

MEETING OF THE AUDIT COMMITTEE THE INDEPENDENT ELECTRICITY SYSTEM OPERATOR

Tuesday, June 13th, 2017

8:00 a.m. – 8:30 a.m. Light Breakfast in 16th Floor Boardroom
120 Adelaide Street West, Toronto, Ontario

8:30 a.m. – 10:40 a.m. Audit Committee Meeting

Highly Confidential

Item	Presenter	Time	Target Time	Action
INTRODUCTORY ITEMS				
1. Approval of the Proposed Agenda	Carole Workman	5 Minutes	8:30 – 8:35	Decision
2. Declaration of Potential Conflicts	Carole Workman	5 Minutes	8:35 – 8:40	Information
3. Approval of April 11 th and May 9 th , 2017 Minutes	Carole Workman	5 Minutes	8:40 – 8:45	Decision
CORPORATE FINANCIAL REPORTING				
4. Review Performance and Recommend Reappointment of External Auditors	Susan Nicholson	10 Minutes	8:45 – 8:55	Recommend
5. Introduction to Monthly Market Report	Susan Nicholson	5 Minutes	8:55 – 9:00	Discussion
PENSION/TREASURY				
6. Treasury Policy	Anthony Martinello	5 Minutes	9:00 – 9:05	Recommend
7. 2017 Pension Actuarial Valuation	Anthony Martinello AON Hewitt	10 Minutes	9:05 – 9:15	Recommend
8. Fair Hydro Credit Facility	Anthony Martinello	5 Minutes	9:15 – 9:20	Recommend
9. 2017 Pension Contribution and SERP Allocation	Olga Whiteley	5 Minutes	9:20 – 9:25	Recommend
10. Update Bank Authorized Signature List	Olga Whiteley	5 Minutes	9:25 – 9:30	Recommend
RISK MANAGEMENT				
11. Preliminary 2018 Risks and Corporate Performance Measures (CPMs)	Alexander DeAngelis Rayhan Malik	10 Minutes	9:30 – 9:40	Discussion

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12. Market Renewal Program	Alexander DeAngelis Shawn Cronkwright	10 Minutes	9:40 – 9:50	Discussion
BREAK		10 Minutes	9:50 – 10:00	
INTERNAL AUDITS				
13. Internal Audit (IA) Update	Julia McNally	20 Minutes	10:00 – 10:20	
a. 2017 Audit Plan Progress Update				Discussion
b. Enforcement Audit				Discussion
14. Internal Auditor Meeting with Committee (In-Camera)	Julia McNally	5 Minutes	10:20 – 10:25	Discussion
LEGAL				
15. Legal Update (In-Camera)	John Rattray Michael Lyle	5 Minutes	10:25 – 10:30	Discussion
In-Camera Session		10 Minutes	10:30 – 10:40	
CONSENT AGENDA ITEMS				
16.	- Q1 Statutory Statements			Information
	- Single Sourced Procurement Update			
	- 2018 – 2020 Business Plan Update			
	- Q1 2017 Results vs. Budget			
	- 2017 Forecast vs. Budget			
	- Fair Hydro Communication Strategy			
	- Treasury Update			
	- Pension Performance			