

Agenda Item Summary

Date of Meeting:	June 12, 2018
Presenter:	Susan Nicholson
Agenda Item:	This item is a consent agenda item
Purpose of item:¹	Oversight by Audit Committee
Executive Summary²:	The Q1 financial statements and notes were sent to the Audit Committee in advance of the June 12 th meeting. This was due to the meeting date being too late to meet our debt covenants and our licensing agreement, which state that the statements had to be posted on the IESO website by May 30 th . These statements were also included in our submission to the Ministry of Energy for consolidation purposes into the Province's books
Significant Issues, Risks and Opportunities:³	Auditor General will review these statements as part of the Provincial year-end audit.
Materials⁴:	Q1 statutory financial statements and notes

¹ State the purpose of the agenda item: a) Education for a strategic issue, b) soliciting Feedback, or c) a Decision/Recommendation item.

² Provide concise summary of issue, identifying why the item is important to the Board, with distilled analysis, and Management's recommendation.

³ Provide concise description of significant issues, risks and opportunities.

⁴ Materials (memo, slides, and reports) are to be concise, providing brief analysis of salient points, risks/opportunities, and Management's recommendations. If detailed report/ background information is necessary, it should be provided in an appendix with specific direction to key sections.