Agenda Item - Summary

Date of Meeting: June 13, 2017

Agenda Item: Internal Audit Update

Nature of Issue: IESO Core Business Activity

Executive Summary: As part of the regular Internal Audit Update for the Audit Committee we will discuss the following Internal Audit Reports and memoranda:

a) Update on the 2017 Audit Services Plan – Information
b) Findings of the Market Rules Enforcement audit – Discussion
   - **Key question**: What role should the Board and/or Audit Committee play in supporting the management action plan?

I would be happy to answer any questions that you may have at the Audit Committee meeting.

Significant Issues:[1] Results of Market Rules Enforcement Audit

Decision being Sought:

Attachments: a - 2017 Status Update

b - Market Rules Enforcement Audit report

1 Consider contentious issues and significant risks.

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