

Message

From: LEE John -TREASURY [/O=OH/OU=TORONTO/CN=RECIPIENTS/CN=366646]
Sent: 25/02/2017 11:51:31 AM
To: LYASH Jeffrey -PRESIDENT [jeffrey.lyash@opg.com]
CC: HARTWICK Ken -FINANCE [ken.hartwick@opg.com]
Subject: Draft Reports relating to the GAC deferral
Attachments: Hibben -Preliminary Report - GA Deferral Draft2.docx; White Paper - GAC Deferral Feb 24 r3 clean.docx

Jeff:

Attached for your reference are two draft documents relating to the Global Adjustment Deferral being contemplated by the Province:

- <!--[if !supportLists]-->i) <!--[endif]-->White paper requested by the Province (Steve Orsini) outlining OPG assessment of the GAC deferral which is to be submitted by 12 pm Monday in advance of their meeting with the Minister in the afternoon. In the paper, we have attempted to be neutral in our commentary and clear as to the risks and what we could potentially deliver.
- <!--[if !supportLists]-->ii) <!--[endif]-->Report from Alan Hibben which provides his views and assessment of the GAC program and issues. As you know we have been working with Alan as a result his findings are consistent with our views. Overall we believe his report provides a fair and balanced view.

If you have any comments or questions on either documents please let us know.

Thanks

John