Message

From: LEE John -TREASURY [/O=OH/OU=TORONTO/CN=RECIPIENTS/CN=366646]
Sent: 16/05/2017 10:00:14 AM
To: HARTWICK Ken -FINANCE [/o=OH/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=217097]
CC: WONG Leslie -LAWDIV [/o=OH/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=217803]; CROZZOLI Carlo -CBUSDEV&STRT [/o=OH/ou=Toronto/cn=Recipients/cn=190928]
Subject: RE: Letter from OPG to MOE re financing plan and regulations
Attachments: Appendix 1 - Draft Financing Plan - v 1 May 15 2017.pptx

Ken:

It is unfortunate the reference to the June 1st date as a requirement for a plan in the letter from the Minister didn't get dropped, as requested, as I agree with your point about the plan evolving.
How about this shorten version 4 pages? Any shorter and it may be hard to characterize it as a plan.
I think it is important to still keep the rationale for the percentages as it communicates the required accounting elements.

John

From: HARTWICK Ken -FINANCE
Sent: Monday, May 15, 2017 10:02 PM
To: CROZZOLI Carlo -CBUSDEV&STRT; KING Catriona -OFFCORPSEC
Cc: WONG Leslie -LAWDIV; LEE John -TREASURY; GINTHER Chris -CAO
Subject: RE: Letter from OPG to MOE re financing plan and regulations

I would shorten up th financing plan. I want to avoid too much specifics as it will also evolve as the regs come into place. A page or two One on structure and one on approach

Sent with BlackBerry Work
(www.blackberry.com)

From: CROZZOLI Carlo -CBUSDEV&STRT <carlo.crozzoli@opg.com>
Date: Monday, May 15, 2017, 9:41 PM
To: HARTWICK Ken -FINANCE <ken.hartwick@opg.com>, KING Catriona -OFFCORPSEC <catriona.king@opg.com>
Cc: WONG Leslie -LAWDIV <leslie.wong@opg.com>, LEE John -TREASURY <john.s.lee@opg.com>, GINTHER Chris -CAO <chris.ginther@opg.com>
Subject: Re: Letter from OPG to MOE re financing plan and regulations

This was meant to be responsive to the Minister's letter that requested a plan for June 1, so the draft financing plan was meant to satisfy this. Number 4 is a paraphrase from the board approval but upon rereading it, it is not necessary in this letter.

Carlo

From: HARTWICK Ken -FINANCE
Sent: Monday, May 15, 2017 9:05 PM
To: CROZZOLI Carlo -CBUSDEV&STRT; KING Catriona -OFFCORPSEC
Cc: WONG Leslie -LAWDIV; LEE John -TREASURY; GINTHER Chris -CAO
Subject: RE: Letter from OPG to MOE re financing plan and regulations

Couple of questions. Why are we including the financing plan. Second. In the letter what does number 4 mean. How will the province satisfy this.

Sent with BlackBerry Work
(www.blackberry.com)

From: CROZZOLI Carlo -CBUSDEV&STRT <carlo.crozzoli@opg.com>
Date: Monday, May 15, 2017, 4:32 PM
To: KING Catriona -OFFCORPSEC <catriona.king@opg.com>
Cc: WONG Leslie -LAWDIV <leslie.wong@opg.com>, LEE John -TREASURY <john.s.lee@opg.com>, HARTWICK Ken -FINANCE <ken.hartwick@opg.com>, GINTHER Chris -CAO <chris.ginther@opg.com>
Subject: FW: Letter from OPG to MOE re financing plan and regulations

Catriona,

As per our discussion today, attached is a draft letter to the Minister on OPG's Board approval and requirements to proceed. We will have an updated appendix 2 sometime tomorrow (coming from Torys). Once that is received, if Jeff desires he can share it with the DM at his meeting on Wednesday.

Carlo

P.S. Thanks to Les for pulling this together quickly.

Carlo Crozzoli | **Senior Vice President, Corporate Business Development and Strategy** | **Ontario Power Generation**
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From: WONG Leslie -LAWDIV
Sent: Monday, May 15, 2017 4:27 PM
To: LEE John -TREASURY; CROZZOLI Carlo -CBUSDEV&STRT
Cc: HAHN PARKER Janet -TREASURY
Subject: RE: Letter from OPG to MOE re financing plan and regulations

I've incorporated Carlo's and John's comments. Revised letter attached.

Carlo – I assume that you will arrange to get this to Catriona/Jeff.

Regards,

Les

From: LEE John -TREASURY
Sent: Monday, May 15, 2017 4:23 PM
To: WONG Leslie -LAWDIV
Cc: CROZZOLI Carlo -CBUSDEV&STRT; HAHN PARKER Janet -TREASURY
Subject: FW: Letter from OPG to MOE re financing plan and regulations

Some minor edits on the letter.

From: WONG Leslie -LAWDIV
Sent: Monday, May 15, 2017 3:38 PM
To: LEE John -TREASURY; CROZZOLI Carlo -CBUSDEV&STRT
Cc: HAHN PARKER Janet -TREASURY
Subject: Letter from OPG to MOE re financing plan and regulations

Dear John and Carlo,

Attached for your review and comment is a draft letter to the MOE regarding the financing plan and the regulations. One of the appendices is the financing plan that was presented to the Board (this is the same as Appendix 5 in the board memo, except with the appendix # changed and "DRAFT" added to each page). The other appendix is the chart (still being finalized by Torys) outlining our requirements for the regulations.

Note that I re-ordered the conditions to approval in the special committee report, so that the last two items are conditions that have already been satisfied.

Regards,

Les

Leslie Wong
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