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Balancing Pool
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Our File No: 083282-00038

Balancing Pool

Re: Invoice Backstop

Date: June 15, 2020
Invoice Number: 1952598

For Professional Services rendered and disbursements advanced through May 31, 2020.

PROFESSIONAL SERVICES

<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>
05/01/20	PQR	Review correspondence from L. Safran; draft summary for Department of Energy; conference call with clients; revise correspondence to P. Shum; all correspondence to and from clients.	6.10
05/01/20	LMS6	Telephone call from Mr. Roche and provide comments to Mr. Roche concerning issues with latest draft of Gas Agreement; review updated Gas Agreement forwarded by Mr. Kwok; review draft letter to Philip Shrum and provide comments to Mr. Roche; review revised draft letter; attend conference call with Balancing Pool.	3.50
05/01/20	ATL	Reviewing draft letter to DOE regarding Utility Payment Deferral Program; conference call with Balancing Pool regarding same; preparing for conference call.	2.10
05/04/20	PQR	Conference with S. Gatcha re communications.	0.50
05/05/20	PQR	Review correspondence from P. Shum; conference with E. Kwok; all correspondence with E. Kwok, P. Shum, L. Safran and A. Lloyd.	1.30
05/05/20	LMS6	Prepare revised draft of Loan Agreement.	2.50
05/05/20	LMS6	Review and respond to updates from Mr. Roche and discussion with Mr. Lloyd.	0.50
05/06/20	LMS6	Further revise draft and send to Mr. Lloyd for comments; review Bill 14 sent by Mr. Roche; send comments on Bill 14 re draft Loan Agreement to Mr. Lloyd and emails with Mr. Roche re next steps.	3.50
05/06/20	PQR	Correspondence to L. Safran and A. Lloyd; review draft Act; telephone call from E. Kwok; attend conference call with Department of Energy and AUC; draft reporting letter.	3.80
05/06/20	ATL	Preparing revised draft Loan (now "Funding") Agreement; receiving and reviewing draft Utility Payment Deferral Program Act (Bill 14) in connection with same; reviewing related	3.30



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>
		information.	
05/07/20	ATL	Preparing several drafts of Loan Agreement (including to "recast" it as a Funding Agreement); circulating same; attending to several telephone calls regarding same (including conference call with client); reviewing draft Utility Payment Deferral Program (Bill 14) in connection with same.	8.20
05/07/20	LMS6	Review and revise new draft and emails re same with Mr. Lloyd prior to call with Mr. Roche to discuss issues; further revise draft agreement and send to Mr. Roche and teleconference with Mr. Kwok and later with Mr. Shrum; brief Mr. Lloyd.	6.80
05/07/20	PQR	Review and revise loan agreement; correspondence to and from clients; conference with L. Safran and A. Lloyd; conference with L. Safran, A Lloyd and E. Kwok.	6.40
05/07/20	LMS6	Emails with Mr. Roche and review his suggested changes to Funding Agreement.	1.00
05/08/20	PQR	All correspondence from and to E. Kwok and L. Safran re finalizing agreement telephone call from E. Kwok.	1.00
05/08/20	LMS6	Emails with Mr. Kwok re various issues under draft Agreement; revise draft twice; emails with Mr. Roche and with Mr. Lloyd.	2.00
05/08/20	ATL	Further revising draft Loan Agreement to amend repayment provisions and make other changes; revising again to incorporate BP banking information; attending to related matters.	2.20
05/11/20	LMS6	Emails and telephone call from Mr. Roche concerning Doug Larder comments on draft Funding Agreement and discuss issues with Mr. Roche concerning repayment concepts; prepare revised language to various provisions and send to Mr. Lloyd for inclusion; review revisions and send to Mr. Roche.	2.50
05/11/20	PQR	Conference with E. Kwok; correspondence from and to L. Safran; review correspondence from D. Larder; review correspondence from P. Shum; telephone calls with L. Safran; draft correspondence to D. Larder; review Hansard and AUC Bulletin.	3.40
05/11/20	ATL	Receiving and reviewing Hansard confirming enactment of Utility Payment Deferral Program Act; addressing questions arising regarding separate account; attending to related matters; revising and recirculating Funding Agreement with respect to the segregated account concept.	2.10
05/12/20	ATL	Preparing further revised draft of Funding Agreement to incorporate changes regarding segregated account and remedies on default.	1.30
05/12/20	PQR	Revise funding agreement; correspondence from and to L. Safran; conference with E. Kwok.	2.20
05/12/20	LMS6	Review additional changes to Funding Agreement and emails	1.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>
		with Mr. Roche and Mr. Lloyd re same.	
05/13/20	LMS6	Telephone call and emails with Mr. Roche re retailers.	0.40
05/13/20	ATL	Emails regarding conference call with retailers and draft DoE Loan Agreement; reviewing Hansard and Bill 14.	1.10
05/13/20	PQR	Review correspondence from E. Kwok and P. Shum; conference with L. Safran; telephone call to E. Kwok.	0.80
05/14/20	PQR	Conference with Department of Energy, AUC and L. Safran; conference with L. Safran; conference with E. Kwok; review correspondence from A. Lloyd; telephone call from E. Kwok; further amendments to funding agreement.	2.40
05/14/20	LMS6	Teleconference with Mr. Shum, AUC and Mr. Roche re section 2 and section 8 of draft; telephone call with Mr. Roche and brief Mr. Lloyd; emails with Mr. Roche and Mr. Lloyd re revisions to section 2 and review same.	2.50
05/14/20	ATL	Circulating blackline between Funding Agreement and Gas Loan Agreement; considering differences between agreements; considering further change to reflect payment to the distribution owner to pay ISO; revising Agreement to incorporate same.	0.80
05/19/20	PQR	Review email from P. Shum; telephone call from E. Kwok.	0.50
05/20/20	LMS6	Emails from Mr. Kwok and to Mr. Roche and Mr. Lloyd re reproduction and execution of documents as a result of sign off by certain service providers.	0.50
05/20/20	ATL	Reviewing and email correspondence from the Balancing Pool regarding feedback from certain retailers on draft Funding Agreement and preparation of execution copies.	0.20
05/20/20	PQR	Review correspondence regarding retailers.	0.40
05/21/20	ATL	Correspondence with Balancing Pool regarding setting up segregated accounts to hold Deferred Amounts.	0.20
05/21/20	LMS6	Emails with Mr. Kwok concerning execution and finalization of documents and re service providers opening segregated trust accounts.	0.40
05/22/20	LMS6	Review email received from Mr. Kwok containing issues as to segregated Trust Account from [REDACTED] strategy and discuss issue of L/C and Trust Account with Ms. Hunter and Mr. Lloyd and wording in Agreement concerning Trust Account with Ms. Hunter; emails to Mr. Roche re same and conference call with Mr. Kwok, Mr. Roche and Mr. Lloyd; prepare execution draft for [REDACTED] as first template and send to Mr. Kwok.	2.50
05/22/20	CJH	Emails with A. Lloyd and L. Safran; review issues relating to letters of credit in insolvency; call with A. Lloyd re segregated accounts and letters of credit; review comments of retailers on funding agreement	1.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>
05/22/20	PQR	Correspondence from and to E. Kwok; review retailer comments re funding agreement; correspondence from and to L. Safran; conference call with E. Kwok.	1.20
05/22/20	ATL	Email from Balancing Pool (E. Kwok) regarding Retailer request for alternate security such as letters of audit; telephone call from L. Safran regarding same; telephone call with C. Hunter regarding letter of credit vs. holding funds in Trust; conference call with Balancing Pool regarding same; brief review of latest draft of Funding Agreement; attending to related matters.	3.20
05/25/20	ATL	Reviewing execution form of Funding Agreement and providing comments to L. Safran.	1.60
05/25/20	LMS6	Revise Template and draft and discussion with Mr. Lloyd; prepare execution drafts re [REDACTED] and [REDACTED] and emails with Mr. Kwok.	2.20
05/26/20	ATL	Preparing execution form of Funding Agreement for [REDACTED]; reviewing draft form of LOC and related correspondence.	0.70
05/27/20	ATL	Telephone conference call with E. Kwok to discuss Retailer's request to provide LOC security; preparing for same.	0.60
05/27/20	LMS6	Review [REDACTED] request for an LC with Mr. Roche and teleconference with Mr. Kwok re option of using LC's versus segregated Trust Account; review of draft LC.	1.50
05/27/20	PQR	Review correspondence from E. Kwok and Department of Energy; telephone call to L. Safran; conference with E. Kwok and L. Safran.	1.40
Total Taxable Hours:			93.30
Total Taxable Fees:			\$ 58,583.00

PROFESSIONAL SERVICES SUMMARY

<u>Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Laura M. Safran, Q.C.	Partner	750.00	33.30	24,975.00
Patrick Roche	Partner	545.00	31.40	17,113.00
Andrew T. Lloyd	Associate	575.00	27.60	15,870.00
Carole J. Hunter	Assoc Counsel	625.00	1.00	625.00
Total Fees:			\$	58,583.00

BILL SUMMARY

	Our Fees:	\$	58,583.00
REG # 110 152 824	Total GST:	\$	2,929.15



Matter: 083282-00038

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Total Current Invoice Due:

CAD \$ 61,512.15

This is our account.

DLA Piper (Canada) LLP

Per: 

Patrick Roche

Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.