

initiatives to OPCO's Board of Directors for review and, where needed, for direction on further funding of studies and other activities prior to project development.

**Issue: List of Matters Requiring Further Clarity**

1. What assets will be in 50/50 Asset; for example, which, if any, transmission assets (existing and new)?
2. Consequences of an investor not funding its share of new investment.
3. Treatment and sharing of disallowed costs and other types of under-recovery of costs.
4. Franchise matters – present and future.
5. Governance – Total number of Directors.
6. President's role and responsibilities, and corporate by-laws that provide governance to Board of Directors.
7. Project development responsibilities and protocol, and controls over expenditures.
8. First Nations' issues under 2C model.