



Cornerstone Hydro Electric Concepts Association Inc.

November 29, 2010

Board Secretary
Ontario Energy Board
P.O Box 2319
27th Floor
2300 Yonge Street
Toronto ON, M4P 1E4

Transition to International Financial Reporting Standards ("IFRS") – Incentive Rate Making ("IRM") Working Group (Board File EB-2008-0408 continued)

Dear Ms. Walli

Thank you for your letter dated November 17, 2010 seeking participants on the IFRS IRM Working Group. I have been asked by Cornerstone Hydro Electric Concepts (CHEC) to represent them on this working group and to forward a letter to you requesting that I continue to represent the group on this important issue. CHEC is a cooperative of 12 Local Distribution Companies in the province working together to achieve efficiencies.

I participated in the original set of IFRS Transition meetings with the Ontario Energy Board staff and would like to continue with the working group to maintain continuity for the CHEC LDCs. CHEC views my involvement as an effective way of participating in these consultations on their behalf. In addition to working with the OEB IFRS group, I have worked very closely with the individual CHEC LDCs this past year on IFRS transition issues with the assistance of BDO Dunwoody staff. We have been focusing our IFRS efforts in such areas as Regulatory Assets and Liabilities, Property Plant and Equipment in conjunction with the Board's recent Kinectrics depreciation study, Asset Impairment, Intangible assets, etc.

All 12 of the CHEC LDCs have chosen to take the one year deferral and will therefore not implement IFRS for their LDC until 2012.

I would appreciate it if you would consider me for participation with the IFRS IRM working group.

Additionally, CHEC has recently hired a full time Analyst – Ken Robertson. If I am selected to participate in the working group would it be acceptable to include Ken in any meetings I attend.

I look forward to hearing from you.



Cornerstone Hydro Electric Concepts Association Inc.

Respectfully,

Dave Proctor, CGA
CHEC Finance Coordinator

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