



## Jay Shepherd

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### **BY RESS and EMAIL**

December 2, 2010  
Our File No. 20080408

Ontario Energy Board  
2300 Yonge Street  
27<sup>th</sup> Floor  
Toronto, Ontario  
M4P 1E4

### **Attn: Kirsten Walli, Board Secretary**

Dear Ms. Walli:

### **Re: EB-2008-0408 – IFRS Working Group**

We are counsel for the School Energy Coalition. Pursuant to the Board's letter dated November 17, 2010, we are writing to advise that SEC is interested in participating in the IFRS Working Group related to the interaction of IFRS and IRM.

The Board will be aware that SEC has been actively involved in the transition to IFRS by rate-regulated utilities, participating fully from the outset of the Board's consultations in this regard. We continue to have a strong interest in the implications of IFRS on both rates and the financial condition of utilities, and in particular how IRM can continue to work effectively during the period of implementation of IFRS.

We therefore hope that we can provide useful input to the Board's process by participating in this Working Group.

All of which is respectfully submitted.

Yours very truly,  
**JAY SHEPHERD P. C.**

Jay Shepherd

cc: Wayne McNally, SEC (email)  
Interested parties (email)