

Transcript Corrections Requested by Witness

Transcript Reference (page #, line #)	Change Requested
7/13	Correction: Up Express rail spur closed December 2011.
17/7	Clarification: “that on” refers to the Proponents choosing to take on geotechnical risk.
21/7	Clarification: “Um-hum” means “yes”.
22/12-13	Clarification: “the process” refers to whether this was escalated under any disagreement processes under the MOU between IO and the City.
43/21	Clarification: “TBM” is “Tunnel Boring Machine”.
51/24-25	Correction: “Antonio De Santiago, who was my boss, I believe he was Executive Vice-President of Major Projects at IO”
64/13	Clarification: “They’re a different P&L from design-builders” means “profit and loss”.
76/5	Clarification: While the term “underwater” is discussed in this section, it is not defined. In the context of a P3 project, underwater refers to the fact that a Project Co is carrying some percentage of financial risk until they reach interim and then substantial completion. This means the Project Co plans from the start of the project to finance their work using injected money (i.e., debt or equity). It does not mean that the business is financially distressed.
95/8	Correction: Lender’s consent is required for <i>certain</i> changes to the Project Agreement. It is not generally required. It depends on the Project Agreement.
99/18	Correction: “I do not know if the Province had an opinion on IO’s involvement in the project. You’d have to ask the Province what they wanted...”
105/19	Clarification: “It might impact something else” is in reference to how specificity in the PSOS for the vehicle may decrease the Proponents’ bid options, for example, innovative or cost-saving features that could otherwise be available.

*Any purely typographical corrections will be made in the body of the transcript.