From:

То:

CC: 5/20/2021 6:38:20 PM

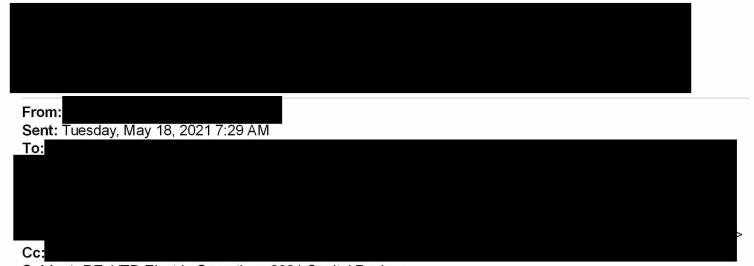
Subject: Materials for 5/21 : YTD Electric Operations 2021 Capital Review

Attachments: EO Capital Review_05212021_FINAL.pdf

Team,

Attached are materials for the review of Electric Capital tomorrow, 5/21. The meeting will be starting at 8:30, though you'll note time allocated for individual review of this content. In the discussion, we'll be focusing on select slides of this package.

Looking forward to a productive discussion,



Subject: RE: YTD Electric Operations 2021 Capital Review

Good morning, everyone:

I wanted to reach out to provide some context for our Capital Review meeting on Friday. Given our commitment to eliminate catastrophic wildfires caused by our infrastructure, we have a renewed focus on remediating both B and E Inspection tags while delivering on the remaining 2021 capital book of work. Since we had a slower start to the Wildfire Hardening work with the change in the risk model, it is important to review our YTD capital results across all of EO and have a realistic understanding of our YE capital forecast.

I would like to review the Distribution/Customer, Transmission/Substation and MPP capital in enough detail to understand the positives and negatives within each group. I don't think we have to create a new presentation or report, but just use the project cost information that each group uses to review their project status.

We all know things will inevitably change between now and the end of year, but we need a realistic idea of where we think we will be by the end of the year to understand what the incremental impact will be with our E Tag remediation. I realize we are standing up our Daily Operating Reviews (DORs) this week, but I think having a comprehensive capital "deep dive" is extremely important to understand where we expect to finish for the year.

If you have any questions, please free to let me know.

