

Independent Electricity System Operator

Request for Proposals for the Procurement of Expedited Long-Term Electricity Reliability Services

RFP Name: E-LT1 RFP

RFP Issued: December 6, 2022, consolidated with Amendments February 3, 2023 Proposal Submission Deadline: February 16, 2023, at 3:00:00 PM EDT

REPORT ISSUED: September 20, 2023



September 20, 2023



Ms. Sheri Bizarro Supervisor Resource Acquisition, Resource Development and Procurement Independent Electricity System Operator 120 Adelaide Street West, Suite 1600 Toronto, Ontario, Canada M6H 1T1

Re: Fairness Advisor Report to the Independent Electricity System Operator for the Request for Proposals for the Procurement of Expedited Long-Term Electricity Reliability Services

Dear Ms. Bizarro,

Robinson Global Management Inc. ("RGM") was retained as the Fairness Advisor for the above-mentioned procurement process on May 3, 2022, to oversee the Long-Term Electricity Reliability Services procurement portfolio processes being administered by the Independent Electricity System Operator ("IESO").

A. Fairness Advisor Report Purpose and Background

1. Fairness Advisor Scope

We were engaged to provide Fairness Advisory Services to support procurements related to IESO's Resource Adequacy Framework which includes assistance with the Long-Term Request for Qualifications and Request for Proposal procurement processes for the Long-Term and Expedited procurement processes (collectively the "Procurement") from the development of solicitation documents until contract execution. Our role has been and continues to be, to ensure that the IESO is in compliance with the relevant procurement processes and laws and to ensure that all potential proponents are treated consistently and fairly. To date, RGM has monitored the RFQ for Long-Term and Expedited procurement process, and the RFP for Expedited Long-Term Procurement Process (E-LT1 RFP or RFP), including the RFP Development, Open Period, Evaluation, and the Notification and Debriefing processes of the procurement.

This letter details our summarized fairness findings for the RFP procurement process we monitored. Neither RGM nor the individual author(s) of this report, are responsible for any conclusions that may be drawn from this opinion. For further detail on the above-mentioned process, we recommend that communication be sought from the IESO's Resource Acquisition contact directly, whom RGM also reported to.

In completing this report, we took the IESO's Ministerial Procurement Directives, IESO's internal policies and procedures, Ontario Public Sector Procurement Directive, Canadian Free Trade Agreement (CFTA), Comprehensive Economic and Trade Agreement (CETA), Canada – European Union (EU) policies and procedures and the provisions of the RFP as a standard against which to audit the process.

We have no objections to the recommendations made by the IESO's Resource Acquisition and Contract Management Department as it relates to the Selected Proponents that have been selected by the IESO.

Our monitoring and advice were in the capacity as Fairness Advisor and strictly limited to our responsibilities and deliverables listed on the following page.

2. The FA's responsibilities and deliverables for the E-LT1 RFP included:

- 1. Advising on, and monitoring, the procurement process for the acquisition of resources required as part of the procurement.
- 2. Performing activities including (but not limited to) the following tasks:
 - a. Supporting the procurement process from design to contract award reviewing materials and providing advice and comments on the procurement documents and processes, including the form of agreement; evaluation process; and selection criteria.
 - b. Participating in all aspects of the procurement process, including (but not limited to):
 - i. Monitoring communications between the IESO and potential proponents;
 - ii. Attending any information sessions / webinars that the IESO may hold for potential proponents;
 - iii. If applicable, monitoring and facilitating any confidential individual information sessions between proponents and the IESO;
 - iv. Monitoring responses to inquiries from interested parties or potential proponents during formal question and answer periods;
 - v. Participating in orientation and training sessions for evaluations; and
 - vi. Monitoring the evaluation process.
 - c. Providing a written report that attests to the fairness observed during the entire procurement process (the "Fairness Report") and submit to a designated IESO recipient within four (4) weeks of concluding an evaluation process.
 - i. The format of the Fairness Report, including the determination of key subject areas, will be mutually agreed to between the IESO and FA.
 - ii. The Fairness Report will be completed independently by the FA and submitted to a designated IESO recipient upon completion. For certainty, to maintain the integrity of the engagement, the FA will not seek input from the IESO and the IESO will not provide guidance or suggest edits to the Fairness Report at any time.

3. Expedited Long-Term Procurement RFP Purpose and Background

As per section 1.2(c) in the E-LT1 RFP document issued on December 6, 2022, "...Through the Request for Qualifications for the Procurement of Long-Term Electricity Reliability Services published on June 3, 2022, as amended (the "LT1 RFQ"), the IESO sought qualification submissions to qualify applicants to participate in the E-LT1 RFP and LT1 RFP to develop and operate electricity resources capable of providing capacity services to meet system reliability needs."

As per section 1.2(d) in the E-LT1 RFP document issued on December 6, 2022, "...As set out in the AAR, the IESO is expected to procure approximately 2,500 MW of Electricity reliability services from New Build and Eligible Expansion Electricity resources through the LT1 RFP, measured on a committed Contract Capacity basis. The E-LT1 RFP is intended to competitively procure up to 1500 MW of year-round capacity services (the "Total Target Capacity"), on a Maximum Contract Capacity basis, of which 900 MW are targeted to be procured from Electricity Storage Facilities (the "Storage Target Capacity") and 600 MW from resources other than Electricity Storage Facilities (the "Non-Storage Target Capacity")."

As per section 1.2(e) in the E-LT1 RFP document issued on December 6, 2022, "...The E-LT1 RFP, together with the LT1 RFP, is expected to competitively procure year-round Contract Capacity from dispatchable New Build and Eligible Expansion resources, including New Build and Eligible Expansion facilities

incorporating Electricity generation and storage, registered or able to become registered in the IESOadministered markets, larger than one (1) MW and which can deliver a continuous amount of Electricity to a connection point on a Distribution System or Transmission System for at least four (4) consecutive hours during the Qualifying Hours."

As per section 1.2(f) in the E-LT1 RFP document issued on December 6, 2022, "...The Selected Proponents of the E-LT1 RFP are required to enter into an Expedited Long-Term Reliability Services Contract in the form set out in Appendix B (the "E-LT1 Contract") with the IESO for a commitment period commencing on the commercial operation date of the Long-Term Reliability Project as set out in the E-LT1 Contract and expiring on April 30, 2047, in the case of Long-Term Reliability Projects that do not utilize natural gas as power-generating technology, and April 30, 2040 in the case of natural gas-fired Long-Term Reliability Projects (the "Commitment Period")."

B. E-LT1 RFP Development & Open Period Processes

1. E-LT1 RFP Development

We were retained prior to the E-LT1 RFP (or "RFP") development, well in advance of the RFP issuance. We were given multiple opportunities to review and provide meaningful fairness comment on the RFP documents and processes until they were issued to the market in draft and final versions. The IESO prepared Proposal workbooks for Proponents to allow them to submit fully compliant and complete Proposals which aligned with the RFP submission requirements. In our view this was both necessary and helpful for the Proponents and the IESO, and was a key document in the RFP development process in addition to the required forms and contract.

We were able to confirm without hesitation that the IESO's RFP documents outlined a process that was in our opinion procedurally fair, open, and transparent, and that should it be followed, it would lead to the administration of the fair, open and transparent procurement process.

Minor Qualification:

At the time of the RFP issuance, we had one (1) remaining recommendation to the IESO, and this was to share the RFP defined, Storage Threshold Price (which means a confidential price threshold (in \$ per MW per Business Day) determined by the IESO and documented with the Fairness Advisor prior to the Proposal Submission Deadline), as referenced in RFP section 4.4 (c)(i)(A) and (B), prior to the Proposal Submission Deadline with the Prequalified Applicants (potential RFP Proponents), as opposed to the Storage Threshold Price only being shared with the Fairness Advisor. In our view, this would allow the potential Proponents to consider this information in a proactive manner prior to submitting their Proposals. The IESO considered this recommendation thoughtfully and ultimately determined that the level of transparency was sufficient as is, and furthermore that the application of the process as documented in the RFP provided sufficient resolution of our comment.

2. E-LT1 RFP Engagement Webinar Meeting

In accordance with RFP, section 3.4 Communications, the IESO held an optional virtual Expedited Long-Term Procurement Engagement Sessions for the purposes of RFP development, one of which was held on October 18, 2022 of which was held, to allow for a Q&A webinar on the RFP planning underway, and another was held on November 7, 2022, to allow for greater understanding of the Long-Term RFP, goals, objectives of the procurement process, and to provide an additional opportunity for potential Proponents to ask questions that they may have on the processes to occur after the RFP. This meeting was approximately two (2) hours in duration. We, the Fairness Advisor, monitored this meeting, and any comments regarding it if present, were provided to the IESO for resolution prior to the RFP Proposal Submission Deadline via addenda.

3. E-LT1 RFP Open Period

The RFP was issued on December 6, 2022, and the Proposal Submission Deadline was February 16, 2023, at 3:00:00 pm EDT. The RFP was in the market, excluding weekends and holidays for fifty-two (52) business days or seventy-three (73) calendar days. This period represented the amount of time that the Proponents were provided to understand the RFP requirements, respond to, and submit Proposals to the IESO through the established specified IESO email LT.RFP@ieso.ca.

Though multiple requests for submission extensions were requested, the IESO determined that the amount of time was sufficient as is, and due to key timelines in the procurement process, an extension could not be accommodated and would not be issued. In our opinion, the RFP Open Period timeframe was a sufficient amount of time to prepare the requested response.

4. Questions and Addenda

The RFP documents indicated that Proponents should review and present any questions by the Question and Comments Deadline on February 2, 2023. The Proponents presented questions throughout the open period and participated actively in this process, which resulted in the IESO issuing two (2) questions and answers (Q&A) batch releases representing a total of 143 questions being asked and responded to. The final Q&A was released by the addendum deadline, February 9, 2023, which was one (1) week before the Proposal Submission Deadline which is an established best practice. All Q&A's and addendums were reviewed by us, the Fairness Advisor as prepared by the IESO and there were no matters of fairness to note in our oversight of this process or the communication issued.

The IESO issued three (3) addenda by the deadline for issuing addenda date of February 9, 2023.

5. Expedited Long-Term RFP Frequently Asked Questions, Key Feedback and IESO Responses

Since November 16, 2022, the IESO has maintained an ongoing posting of Frequently Asked Questions (FAQs) for the Long-Term procurement processes. The last issuance prior to the RFP closing of the FAQs was February 14, 2023 (version 7). FAQs were issued clearly and transparently based on the section and process of the RFP that they were in reference to. This allowed the information to be reviewed and understood with a greater level of diligence and clarity. All Proponents had access to and the benefit of the responses in this document posted on the IESO's procurement webpage, however only addenda issued in the RFP Open Period process were able to amend the RFP documents, which was made clear.

6. E-LT1 RFP Transparency

The RFP stated the process overview, communication protocols, proposal evaluation process, specified terms and conditions, the process and submission timeline information, required prescribed forms and workbook for submission, the applied glossary of terms, as required for transparency. The RFP further stated the assessment factors of each evaluated criterion, and any additional processes (CIB investment offer and price restatement process) that maybe applied in accordance with the RFP documents. The transparency in the RFP documents ensured that all Proponents had the clarity required to review whether their Proposals could satisfy the RFP requirements prior to submission.

Where there were pass/fail requirements for all mandatory requirements evaluation sections, these were disclosed with a clear indication when such pass/fail tests would be applied, and the impact that would be applied if a Proponent failed to satisfy any of them.

Our Fairness Advisor was able to confirm that all requirements remained unchanged post RFP closing.

C. E-LT1 RFP Evaluation Processes

1. E-LT1 RFP Closing

The E-LT1 RFP Proposal Submission received fifty (50) attempts at Proposal Submission.

All Proposals that passed the IESO's Intake Process proceeded to Stage 1 – Completeness Requirements.

2. Stage 1 – Completeness Requirements (PASS/FAIL)

The IESO received Forty-four (44) Proposals that contained both the Proposal Fees and a main Proposal submission and proceeded to this Stage 1 – Completeness Requirements evaluation process. The Proposals included thirty (35) Storage and nine (9) Non-Storage Proposals from seventeen (17) Qualified Applicants. The total number of MWs submitted in the Proposals was 3553 MW.

In accordance RFP section 4.1, each Proposal will pass or fail this Stage 1 depending on whether the Proposal was complete and contains all documents, forms and declarations required by RFP section 3.6. All Proposals needed to be complete in all respects at the time of Proposal submission.

However, "if a Proposal would otherwise fail the Stage 1 completeness review as a result of a manifest error or deficiency on a submitted Prescribed Form, such as a missing date, name, signature or a typographical error (and not, for certainty, a failure to pay the Proposal Fee, a failure to deliver the Proposal Security as required by Section 3.6 or a failure to submit a Prescribed Form in its entirety that is required by Section 3.6), the IESO may, in its Discretion, issue a rectification notice identifying a perceived deficiency and in such case will provide the Proponent a single opportunity to rectify the perceived deficiency and submit the applicable corrected or completed materials within the time period specified by the IESO in such notice."

This evaluation was completed by the qualified IESO procurement staff, who were tasked with evaluating the completeness review and assessing matters for clarification when raised throughout the process, with advice from the approved internal procurement Supervisor, with consultation from the Legal Advisor, and us, the Fairness Advisor as needed.

Six (6) Proposals were withdrawn or only submitted a Proposal Fee without the associated Proposal for evaluation; and three (3) additional Proposals were identified for disqualification due to a discovered failure to satisfy the Proposal Security requirements due to substantial changes being made to the required form of letter of credit.

As a result of the above confirmed matters, the nine (9) Proposals which contained the above failures, did not proceed forward in the evaluation process. Forty-one (41) Proposals successfully passed the Stage 1 evaluation process and proceeded to Stage 2 – Mandatory Requirements.

We reviewed all failures and passes from a fairness perspective and were able to verify all Stage 1 results.

3. Stage 2 – Mandatory Requirements (PASS/FAIL)

This evaluation was conducted by the qualified IESO staff that formed the evaluation team that completed the entire Stage 2 and 3 evaluation processes. The evaluation team members were selected and trained to ensure that they had the expertise to critically review, understand, and evaluate the Proposals against the pass/fail criteria provided in the RFP documents. The evaluation team members were distinct from

the designers of the RFP, which allowed them to objectively review the Proposals and RFP documents during their review based on what was asked for and what was submitted by the Proponents.

In accordance with RFP section 4.2, in the Stage 2 process, each Proposal will pass or fail depending on whether, based on the information provided in the completed Prescribed Forms and the Proposal, the Proposal meets the Mandatory Requirements to pass to proceed forward in the evaluation process.

At the completion of the Stage 2 evaluation process, of the forty-one (41) Proposals (of which eight (8) were non-storage; and thirty-three (33) were storage Proposals), three (3) non-storage, and five (5) storage proposals failed to satisfy the Mandatory Requirements in this evaluation. As a result, and thirty-thee (33) Proposals successfully proceeded to the Stage 3 – Rated Criteria evaluation process.

We reviewed all failures and passes from a fairness perspective and were able to verify all Stage 2 results.

4. Stage 3 – Rated Criteria (13 points)

In accordance with RFP section 4.3, all Proposals that had passed Stage 2 had their Rated Criteria evaluated by the IESO. The IESO will assign "Rated Criteria Points" to such Proposals as set out in this Section. There was a maximum of thirteen (13) Rated Criteria points awarded to any Proposal.

The evaluation team members who completed the Stage 2 evaluation process, additionally completed this Stage 3 evaluation process, afterwards, but only the Proposals that successfully completed Stage 2, based on the Location (out of 4 points), Duration of Service (out of 3 points), Indigenous Community Participation (out of 3 points), and the Local Governing Body Support Confirmation (out of 3 points).

We reviewed all points awarded from a fairness perspective and were able to verify all Stage 3 results.

5. Stage 4 – Review of Proposal Price

In accordance with RFP section 4.4, all Stage 3 Proposals that were evaluated by the IESO, had their Proposal Price submission opened and they were assigned to one of the following categories depending on whether the Long-Term Reliability Project is an Electricity Storage Facility: (i) the Non-Storage Category; or (ii) the Storage Category.

In accordance with RFP section 4.4(b) for the non-storage Proposals, the IESO conducted the evaluations on these Proposal Prices first. Two (2) non-storage Proposals successfully passed this evaluation Stage and proceeded to the Stage 5 – Deliverability evaluation, while three (3) non-storage Proposals had a Proposal Price greater than one hundred and fifty percent (150%) of the weighted average of the Proposal Price (based on Maximum Contract Capacity) of all Proposals in the non-storage category and were rejected in accordance with RFP section 4.4(b).

In accordance with RFP section 4.4(c)(i) for the Storage Proposals, the IESO conducted the evaluation on these Proposal Prices second. Ten (10) Storage Proposals fell below the Storage Threshold Price, and therefore were deemed to be Storage Category 1 and had their Evaluated Proposal Prices ranked in accordance with 4.4(d), while eighteen (18) Storage Proposals, had Proposal Prices that are equal to or above the Storage Threshold Price, and therefore were deemed to be Storage Category 2 and the IESO elected to implement the CIB investment offer and price restatement process set out in RFP section 4.6, and proceeded accordingly. We note for the reader of this report, that we, the Fairness Advisor did not observe, therefore cannot provide comment on the CIB investment offer and price restatement process that was executed by CIB. For any questions about this process, we direct the reader to the IESO.

In accordance with the RFP section 4.4(d)(iv) Proposals were "ranked within the Non-Storage Category and Storage Category 1 in order of their Evaluated Proposal Price, with the lowest Evaluated Proposal

Price receiving the highest priority, the second lowest Evaluated Proposal Price receiving the second highest priority, and so on until all of the Proposals have been ranked according to their Evaluated Proposal Price."

We reviewed and were able to verify all Stage 4 results from a fairness perspective.

6. Stage 5 – Deliverability Test Results Assessment

In accordance with RFP section 4.6, Proposals that were on the Non-Storage Preliminary List, the Storage Category 1 Preliminary List and the Storage Category 2 Secondary List, had their Deliverability Test Results reviewed by the IESO in order, as required, based on their ranking within such list, commencing with the Non-Storage Preliminary List, followed by the Storage Category 1 Preliminary List and further followed by the Storage Category 2 Secondary List Result for a Proposal on the Non-Storage Preliminary List was "Deliverable", provided its selection would not result in an exceedance of the Proponent Group Award Limit, such Proposal was processed and added to the "Non-Storage Offer List".

As a result of this evaluation two (2) Non-Storage Proposals were successfully added to the Non-Storage Offer List. Seven (7) Storage Category 1 Proposals were successfully added to the Storage Category 1 Offer List. The other three (3) Storage Category 1 Proposals did not satisfy the deliverability results. Eight (8) Storage Category 2 Proposals were successfully added to the Storage Category 2 Offer List.

In accordance with RFP section 4.5(e), "notwithstanding RFP sections 4.5(c) and Section 4.5(d), Proposals were only added to the Non-Storage Offer List until such point where, subject to RFP section 5.10(l), the addition of the next Proposal from the Non-Storage Preliminary List causes the aggregate Maximum Contract Capacity of the Proposals on the Non-Storage Offer List to exceed the Non-Storage Target Capacity. We note that the target capacity for Non-Storage was not met through the RFP evaluation.

We reviewed and were able to verify all Stage 5 results from a fairness perspective.

D. E-LT1 RFP Evaluation Process Approach and Methodology

1. Evaluator Training Session

Prior to the start of evaluating submissions, the IESO evaluation team received a mandatory detailed evaluation training, provided by the IESO's procurement representatives and Fairness Advisor. The training covered all aspects of the evaluation process and how to execute the evaluators' roles and responsibilities effectively and fairly to maintain the integrity of the process planned. The evaluators were briefed thoroughly on the best practices with respect to confidentiality of Proposals; conflict of interest; undue influence; secure management of the Proposals; and preparing their individual evaluations and comments in conformance of an approved evaluation workbook and guideline prepared for each evaluation stage that aligned with the RFP evaluation requirements and processes.

2. Conflict of Interest & Confidentiality Management

We are not aware of the existence of any conflict of interest or a breach of confidentiality occurring at any point during the evaluation process. All perceived matters were brought to our attention, reviewed, assessed, and resolved if and where present.

3. Undue Influence Management

No evaluator or other individual participant in the evaluation process, exerted undue influence over the process. Each evaluation stage was completed in a sequential order, as presented in the RFP documents, and with the observance of IESO's Procurement representatives, Legal Advisor, and us, the Fairness

Advisor. All key evaluation process decisions were made by more than one person, verified by at least one other person, and documented.

We reviewed all decisions through our invitation by IESO to conduct live fairness monitoring of the evaluation process. This allowed the IESO to ensure that decisions had the benefit of verifications and validation by others external to itself.

4. Scoring Methodology Relating to Stage 2 (Mandatory Requirements) and 3 (Rated Criteria) Evaluations

The evaluations occurred between February 2023 to June 2023.

The evaluation team completed the Stage 2 and Stage 3 evaluations using the established best practice consensus two - step method: firstly, each evaluator, working alone, reviewed, and evaluated with supporting comments, each Proposal workbook in its entirety for each evaluation stage; secondly, the evaluators met at a group consensus meeting, for each evaluation stage.

During the evaluation consensus meetings held on each of Stage 2 and 3, we witnessed the evaluators discuss their individual findings actively and thoughtfully. While largely relying on their initial individual comments, the evaluation team discussions which occurred during each consensus meeting, strived to, and successfully arrived at a consensus evaluation assessment and comment for each assessment criterion of each evaluation stage. The evaluation team which completed their duties throughout Stages 2 and 3 for each stream of Proposals (Non-Storage and Storage), always maintained five (5) evaluation team members.

Evaluators were given an ability to challenge comments or opinions with their own written comments and to engage in a healthy discussion on any evaluation item with the goal of aligning the evaluation comments and decisions for each Proposal to the RFP evaluation requirements. All discussions were respectful and informed, as evaluators were prepared for each and every meeting, as were the IESO Procurement representatives and the supporting advisors, where needed. Each meeting within each evaluation stage was logistically consistent, and maintained a consistent and full compliment of the evaluation participants so that each Proposal received an equivalent level of consideration by the same group of persons.

The evaluation team ensured that their evaluation aligned with the disclosed evaluation and Proposal requirements, Proposal evaluation methodology, glossary of terms disclosed, and maintained the disclosed criteria throughout the processes, as stipulated in the RFP. All evaluation results were transparently verified by IESO Procurement representatives, their Legal Advisor, and us, the Fairness Advisor, who monitored the consensus meetings to ensure accuracy.

E. Fairness Advisor Attestation

1. Debriefing Process

In accordance with the IESO's RFP section 3.8 – Debriefing, RFP Proponents who were not identified as a Selected Proponent were permitted to request a debriefing on their Proposal from the IESO and did receive one.

As a result of the IESO's evaluation process (successful and unsuccessful), the Proponents, were notified in writing, as were the unsuccessful Proponents whose Proposals were not identified. The IESO held single debriefing meetings with each Proponent that requested one for any number of Proposals that they required one for. The duration of each debrief for each Proposal was thirty (30) minutes. In attendance were IESO staff, Legal Advisor, and Fairness Advisor, in addition to the Proponent. The purpose of the

meetings were to deliver the findings and comments prepared by the evaluation team, which resulted in the Proposal being unsuccessful, and explaining what could have been done to improve the Proposal's results, where possible.

The debriefings were transparent and consistent with the process stipulated in the RFP, in which clear feedback and responsiveness to questions was conveyed and opportunities to seek further clarity were provided. The debriefings occurred between July 2023 and August 2023.

2. Summary Fairness Findings

In conclusion we attest that the RFP process was conducted in a procedurally fair, open, and transparent manner and in alignment with the applicable directives, policies, and trade agreements.

We confirm that there were two (2) Non-Storage Proposals, and fifteen (15) Storage Proposals awarded contracts through this E-LT1 RFP procurement process, which represents, 1,176.716 MW of new capacity. These Proposals demonstrated their verified satisfaction of all disclosed requirements to be selected, in addition to their competitive ranking which led to their award.

With exception to the qualification for future improvement we have outlined in this report all other matters have been fully resolved if or when indicated. In our view, while the qualification was noted by us, it is our opinion that the IESO's Procurement representatives made the concerted effort to acknowledge the matter, and where possible mitigate the impact of it on the Proponents.

We confirm that all Proponents were treated even-handedly at all times procurement process. We certify that the Selected Proposals identified in this process were generated through rigorous and well-documented evaluation processes that we oversaw and have no objections to the results produced, from a fairness perspective.

Sincerely,

Andrea Robinson, B.A, LL.M., Q. Arb., PMP. Senior Fairness Advisor, Robinson Global Management Inc.

cc: Don Solomon, B.A., CERT. ARCH.TECH. Senior Fairness Advisor, Robinson Global Management Inc.

Doreen Wong, B.A., B.COMM., LL.B., CRIO., PMP. Senior Fairness Advisor, Robinson Global Management Inc.