

SUSANNA ZAGAR
CHIEF EXECUTIVE OFFICER | DIRECTRICE GÉNÉRALE

BY EMAIL

October 30, 2020

**To: All Licensed Electricity Distributors
All Rate-Regulated Gas Distributors
All Licensed Transmitters
All Licensed Gas Marketers
All Licensed Electricity Retailers
All Licensed Unit Sub-Meter Providers
Independent Electricity System Operator
Ontario Power Generation**

Re: OEB Modernization

The proclamation of Bill 87, on October 1, 2020, launched a clear mandate for change at the Ontario Energy Board. A new governance framework, along with [mandate letters](#) outlining the government's priorities, established the formal authority to drive modernization, enhance public trust, promote accountability, and deliver value for money for the people of Ontario.

A significant part of my 30-year career in public service has been devoted to leading transformation and change, and I am now honoured to serve as the OEB's new Chief Executive Officer. I am passionate about the mandate and mission of the OEB and its important role as regulator and protector of consumer interests – a role that will become even more critical in the years ahead.

Working within a strengthened model and clear operational structure, we are moving forward on the OEB Modernization Review Panel recommendations and its position that the OEB must be more than a prudent regulator. We must support Ontario's growing and shifting economy and we must earn the trust of the regulatory community and the public we serve through actions which are strategic, deliberate and transparent.

Building trust takes time, and it starts with listening. During the OEB Modernization Review process, the OEB heard valuable feedback from across the sector. I want to assure you that this organization is listening. And we are taking action.



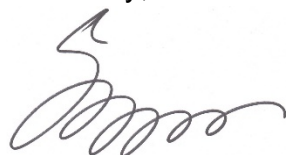
To that end, I am pleased to provide an update on three initiatives – areas that will demonstrate our near-term priorities:

- We will start building trust first by looking internally. We are conducting a financial review of OEB operations to ensure our expenditures are appropriate relative to our priorities and that we are delivering value for money for the people of Ontario.
- While the OEB continues to see a linkage between good governance, excellence in utility performance and customer value, we have decided to close the *Corporate Governance Guidance for OEB Rate-Regulated Utilities* initiative. Further, we will not proceed with the associated reporting and record keeping requirements originally proposed. Regulated utilities may refer to the best practices laid out in the [Final Report](#) should they choose to do so.
- We will lay the foundation for a robust program of engagement by initiating a survey of our stakeholders. The survey will provide an opportunity for stakeholders to share your deeper insights and ideas with us and will help inform the development of new key performance indicators that focus on decision cycle time, organizational excellence and stakeholder satisfaction. The results will be used to evaluate our current performance and to provide a baseline for measuring our progress.

These initial steps are part of a broad and comprehensive plan we're building to ensure the OEB embodies in its governance and operations the characteristics of a top-quartile regulator.

I look forward to working together with the sector in a collective effort to ensure Ontario's energy system remains safe, reliable and sustainable for years to come.

Sincerely,



Susanna Zagar
Chief Executive Officer

