

**Ministry of Energy,
Northern Development
and Mines**

Office of the Minister

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**Ministère de l'Énergie,
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MC-994-2021-159

March 26, 2021

Mr. Richard Dicerni
Chair
Ontario Energy Board
2300 Yonge Street, 27th Floor
PO Box 2319
Toronto ON M4P 1E4

Dear Mr. Dicerni:

Thank you for submitting the Ontario Energy Board's (OEB) 2021-2024 Business Plan and Budget for my review.

With the proclamation of legislative amendments that reform the governance structure of the OEB on October 1, 2020, the OEB is now on a clear path toward modernization.

I am very pleased to see that the Plan builds on the recommendations of the OEB Modernization Review Panel and the Mandate Letters issued on October 1, 2020. The Plan demonstrates the OEB's commitment to making transformational changes with a focus on the attributes of regulatory excellence – accountability, certainty, effectiveness, efficiency, independence and innovation. I support your objective of ensuring the OEB performs as a top-quartile regulator and look forward to seeing further progress in the days ahead.

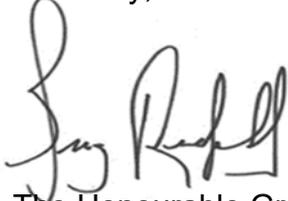
This letter constitutes my approval of the Plan, including the proposed 2021-2022 budget of \$44.9M. I appreciate the OEB's commitment to finding savings against the last approved budget for 2020-21 following completion of an independent financial review. I believe the proposed budget provides the appropriate level of resources for the OEB as it works toward achieving regulatory excellence while ensuring value for money for the public we serve.

I recognize there will be more work to do as the OEB implements the new Plan. As the OEB continues to engage stakeholders, shape its longer-term strategic vision, and refine its performance measurement framework to drive success, I also expect it to effectively progress on policy issues of importance to the sector and its future. I look forward to an effective dialogue between my Ministry and the OEB on these matters.

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I congratulate you and the team at the OEB on developing an effective first Plan under the OEB's modernized governance structure. I am confident that the OEB will continue to promote effective outcomes for consumers in the context of an evolving energy sector.

Sincerely,

A handwritten signature in black ink, appearing to read "Greg Rickford". The signature is fluid and cursive, with the first name "Greg" and last name "Rickford" clearly distinguishable.

The Honourable Greg Rickford
Minister of Energy, Northern Development and Mines

c: Susanna Zagar, CEO, Ontario Energy Board