

POLICY DAY – Remarks for Carolyn Calwell

- October 1st is the first anniversary of the implementation of our new governance structure
- This is SIGNIFICANT for us
- So we are taking stock of what we've done over the last 12 months – and that's the key purpose of my presentation today
- But looking back takes me to the recommendations that we received early on in implementing our new mandate
 - And what we heard – and heard repeatedly – was that we should hold a Policy Day - to be transparent and accountable by showing our forward work program and meaningfully engaging stakeholders in our priorities
- So in addition to talking about what we've done, I also want to
 - Set the context for policy day
 - And speak to you about your role in today's discussion - our ask of **you**

Looking back on our first year:

- We are following through on the initiatives outlined in our Business Plan for the years from 2021 through 2024, and that plan was finalized earlier this year.
- We are delivering on the Strategic Plan that provides a 5-year overview of where we need to go.
- We are implementing the Chief Commissioner Plan to improve our cycle time and adjudicative processes.
 - And Lynne Anderson will speak more about that in a few minutes
- We're acting on the recommendations put forward from the full financial review of the OEB carried out by a third party in January.
 - That included a review of the Operating Reserve and that led to a return of money to you, our stakeholders

- We are also updating our cost assessment model – and you will hear more about that this afternoon.
- And we automated our invoicing and electronic transaction process to make things easier.
- We've conducted deliberate outreach to stakeholders, and asked for your feedback through a baseline survey that we did in 2020.
 - We heard – very clearly – that there is lots of opportunity for building trust with you – and we worked on that every day.
 - Preparation is already underway for a follow-up stakeholder survey next month to get further input about how we are doing.
- And we released our Top Quartile Regulator report that identified gaps in our approaches and recommendations for helping us to evolve to be a best-in-class regulator.
 - We focused on identifying and building skills and competencies across the organization, from our students through our leadership.
- And the action and recommendations in ALL of these foundational pieces set a course for us over the past year.

In many ways these were just the first steps. Let me focus on a couple of specific initiatives:

- We sought out partnership opportunities that drive innovation and streamline processes. We are working more closely with the IESO, particularly to implement our new objective on innovation. We are actively developing a call for proposals with the IESO and using existing forums to better share information – and clarify who does what – in the innovation space.
- We established a working group to review the rate setting process for smaller electricity distributors to make sure the process is fit for purpose.
 - Lynne will talk more about this in detail.
 - And lots of good, practical suggestions are coming out of that work.
- We made enhancements to the triple R process – to improve data validation and error checking. And we know we need to do more work on that front.

- We consulted on and are bringing forward proposals to renew the Innovation Sandbox – and there is a stakeholder meeting tomorrow to talk about Sandbox 2.0 design.

I'd like to take a minute to give some insight into the work happening at some of our stakeholder forums – we are VERY THANKFUL for the interest you've shown in participating at those tables.

And we want to make sure that those who are not active participants can still follow along with the activities that those groups are pursuing.

- The Working Group for the Framework for Energy Innovation kicked off its work in June.
 - You will hear more about that from Ceiran later this afternoon
- We launched Energy [X] Change, an advisory group of senior executives, with our first meeting in July and a second one planned for next week.
 - This responded to suggestions that we create a Stakeholder Advisory Committee.
 - And at our July meeting we talked about
 - A new approach to connecting DERs
 - Enhancing Efficiency of Regulatory Processes
 - Innovation Sandbox
 - And planning for today's event
- We also launched the Adjudication Modernization Committee.
 - And I know the Chief Commissioner is here to talk to you about that.

A couple of other things I'd like to highlight:

- We've just completed a Digital First strategy to establish better electronic platforms for engaging you – this will include overhauling our website and creating a digital engagement tool for better stakeholdering.
- We are digitizing and wrapping our arms around all of the data that we collect to leverage and present it more effectively.
 - And to that end, we held a datathon to build our capacity to use utility data to solve real problem statements – this allowed us to press the boundaries of our thinking about what can be done with the data that we collect.

- We built a GIS tool that will show utility service territories – providing a digital picture of metres and bounds. We are testing this new tool internally and will roll it out shortly.
- And we moved to virtual proceedings held online – 81 days of virtual proceedings, in fact, including live streaming of a major application.

We've had a busy first year and we are looking forward to using the MOMENTUM we've generated to take us into our 2nd year.

So let me shift gears for a second and talk about what we're hoping to do with Policy Day today.

- You may be aware that other regulators hold a policy day, or a discussion of their forward work program.
- Ofgem in the UK sets out a forward work program that identifies 4 or 5 priorities,
 - what it aims to achieve,
 - how they will achieve it
 - and why they are doing it
- The Australian Energy Regulator engages on its strategies, priorities and work plan.
- And even in Ontario, the Securities Commission holds a “Dialogue Day” to discuss issues and trends facing the capital markets:
 - They talk about things like the future of securities regulation, changing investor expectations and impacts of disruption.
 - Sound pretty familiar to me
- So we aren't the first to do this
- And we can believe that we can learn from these approaches
- The discussion today will feed into our business plan
- Our draft business plan is due to the Ministry on December 31st – and then we deliver a final plan by March 31st.
- This will set our priorities for the 2022 / 23 fiscal year and lay a path through to March 2025.
- We are required as part of our business plan to identify
 - (i) Current and Future Programs and Activities.

- (ii) Resources Needed to Meet our Goals and Objectives;
- (iii) Risks; and
- (iv) Present a Financial Plan - including our budget and our human capital plan.
- Today's discussion will feed directly into those sections in the plan.
- On the policy items, we are showing you our earliest thinking.
- The final plan may look a little different than what we talk about today
 - We expect to receive a mandate letter from the Ministry – and will need to reflect that in the Business Plan– we don't have it yet, so it's not part of the work that we are talking about today
 - And we know we need to take a nimble approach that can respond to the changing policy environment and emerging policy issues that are top of everyone's minds

This brings me to my 3rd topic – YOUR ROLE

- We've tried to create an interactive program for you
- We will seek your input through various Slido polls in the course of the presentations
- And I am sure many of you have used Slido in other forums – it's a great way to get real time input – but this is a first for us
- So please come along with us on this journey and login into Slido.com
- The Code is OEBPolicyDay (all one word) and will show it from time to time in the chat
- You'll be able to see the poll results as they come in on your own devices, even if we don't take the time to show them on the screen. We are moving quickly today but rest assured - We'll be taking the feedback shared in these polls into account as we make choices in developing our business plan
- We will also be having breakout sessions later in the afternoon as Harneet mentioned and we are hoping you will participate in the small group discussions
- Really the breakout room conversation is asking:
 - Are we on the right track?
 - Does our work connect with the issues you care the most about?
- And we know that discussion may not elicit consensus.
- That's ok.

- Rather, this is input to the balance that will need to strike as we make choices about where we apply our resources and how we determine what we can accomplish next year and in the next 3 years of the business cycle.

Let me wrap up.

- We set an ambitious plan over the last year.
- Our ambition to evolve to being a Top Quartile Regulator continues – and not just for our own benefit – but so that we can better serve the energy sector, meaning YOU, and we can deliver public value for all energy consumers.
- Thank you for participating today.
- Thank you for contributing your thoughts.
- We look forward to hearing from you.

Now over to our Chief Commissioner, Lynne Anderson. Thank you.