

Policy Day – Opening Remarks for Susanna Zagar, CEO

Good Afternoon Everyone and thank you for participating in the OEB Policy Day.

More than one hundred of you are here with us today. You represent all aspects of the energy sector. Your perspectives are broad *and* deep and you are vital to ensuring the strategic alignment and relevance of the work done by the Ontario Energy Board because ultimately, in this sector, we all work for the people of Ontario.

Our theme for Policy Day 2021 is Charting the Path to a Top Quartile Regulator. Its inspiration is two-fold.

One, to track the Top Quartile journey we've been on and to demonstrate real transformation that is underway at the OEB.

And two, to act upon our promise to you: to make deliberate choices on how we move forward – to be transparent and accountable and committed to ruthless prioritization – informed by those we regulate *and* those we serve.

The proclamation of Bill 87, last October 1st, launched a clear mandate for change at the OEB, anchored by a new governance framework and a vision for a modern energy regulator which would contribute to the economic prosperity of the province of Ontario.

From that moment on, you've seen common themes through our foundational moves: starting with our stakeholder engagement survey and our financial review last fall, the International Symposium we held in February, our 5-Year Strategic Plan, the Top Quartile Regulator Report, the Chief Commissioner Plan and so many other documents all put out and released within the last 12 months.

We want to be clear with you about the purposeful steps that we're taking to evolve, protect the public, drive performance and facilitate innovation, all guided by the strategic themes which you heard me talk about so many times - accountability, efficiency, effectiveness, independence, certainty and innovation. We'll come back to these themes again and again because research has told us that they are foundational to being a Top Quartile Regulator.

We've made significant changes in the last year. In addition to the working groups and consultations we've struck, we've created forums to proactively dialogue by introducing standing stakeholder committees and events such as the Energy [X] Change and the Adjudication Modernization Committee. These bodies meet regularly and will continue to do so. Their members function as enablers of our modernization, their advice is important, thoughtful and their blunt feedback really does help focus our strategic priorities, our planning, our regulatory policy development and our enhanced adjudicative processes.

Policy Day is the next step and a direct response to the recommendations of the Modernization Review Panel, the Top Quartile Regulator Report and the Financial Review.

Through Policy Day, we are making good on our promise the one we made to you: to obtain feedback at the broadest level with respect to our business planning and policy prioritization and to listen, hear and adjust our approaches as necessary based on your feedback.

We are going to take a bit of time today to report back to you on the progress we've made against our mandate as a great deal of change has occurred in a relatively short period of time.

Then, we'll share our early thinking on our forward work plan and where we are expecting to invest our time and effort over the coming months and years. As part of this, our team will outline our proposed approach to next year's budget and business plan. So that's going to get pretty micro.

But we are also going to get macro. We're going to talk about the broader energy sector landscape and the role of the regulator in Ontario's energy transition.

Decentralization and distributed energy resources, electrification, climate change and decarbonization... and of course, risk and uncertainty....

These are just some of the topics that our keynote speaker, Amy Myers Jaffe will touch on.

These are also the longer-term energy sector trends which will shape the OEB priorities over the next business planning cycle and inform our conversations later today during the roundtable portion of this event.

Our goal for Policy Day is for you to hear our early thinking about what's next for the OEB and for us to hear your thinking and your feedback in terms of what it takes to be recognized as a Top Quartile Regulator. As you've heard me say many times – we are in this together – Collectively, we must deliver public value for the people of Ontario.

I believe the Policy Day is another step in the right direction. So, let's get to work!

Carolyn, over to you.