

Toronto Board of Trade

Powering Opportunity: Sustainable Energy in Ontario

“How Ontario’s electricity Sector is creating significant new opportunities for addressing climate change”

A presentation by

John Beck

Chairman of the Board, Ontario Power Authority

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- Good morning, everyone.
- Last month, at this same venue, many of you heard about changes in the electricity industry from Howard Wetston, chair of the Ontario Energy Board. Howard talked about how the Green Energy Act is reshaping the regulatory landscape. He also addressed one issue that is getting a lot of attention and I suspect will get even more as the new year unfolds: rising electricity prices.
- And that's something that I'd like to address before I introduce the Ontario Power Authority's chief executive officer, Colin Andersen. Colin is going to tell you about our conservation programs at the OPA and how they can help save you money. He'll also talk to you about new opportunities to generate revenues—as electricity generators. How you can participate in our FIT and microFIT program.
- But first, I'd like to take this opportunity to give you an overview of the Ontario Power Authority. While these past 12 months have brought unprecedented change to the industry, our core mission remains the same.
- Our mandate at the OPA is set out in provincial legislation – the Electricity Act. It is to ensure a sustainable and reliable electricity system for the future of Ontario's residents and businesses.
- We do this by:

- planning the electricity system for the long term
 - contracting electricity resources
 - promoting conservation and efficient use of electricity.
- It's important to note that the Power Authority is an independent organization.
- At the same time, of course, we are accountable to the Ontario government.
- Clearly, it's our role to act upon what is enshrined in legislation
- But we're now being asked to consider other objectives while we plan and contract for new electricity resources
- Increasingly, we're being asked to take societal, environmental and economic factors into consideration
- We implement government policy, and our role in implementing key aspects of the Green Energy Act is an example of this.
 - While the Green Energy Act focuses on conservation and renewable energy, its underlying objectives are to promote a healthy environment and economic prosperity

- Part of our challenge going forward is to take all these things into consideration and still maintain responsibility to our mandate
- What may be less widely known is that we also provide advice to the government on electricity matters – in other words, we regularly provide input to the government as it is developing electricity policy
 - Of course, at the end of the day, they ultimately make the decisions and we carry out those policy decisions
- It's important to note that we are also accountable to stakeholders – including market participants and electricity consumers.
- A key focus for the Board of Directors – in monitoring the management of the business affairs of the Power Authority – is to ensure that we fulfill our mandate in a way that protects the interests of consumers. That includes the cost and reliability of electricity service.
- It's no surprise that electricity rates are going to go up given the very sizable investments that are currently going into renewable energy, the expansion of our transmission system and conservation programs.
- Now, I'd like to hand it over to Colin who's going to talk to you about some of the tools that are available to help you manage those costs. He's going to talk about the transformation of our electricity system and the

year that was—but also about the opportunities for you to generate revenues from the Green Energy Act.