

Draft July 13, 2017

Response to Minister's letter

Dear Minister Thibeault:

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Thank you for your letter of June 28, and for your welcome to my new role at the IESO. I am excited by this opportunity and I look forward to working with you to support achieve the your key priorities and executing the IESO's strategic objectives core mandate for the benefit of Ontario electricity consumers.

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I agree that The IESO will continue implementing and administering the Fair Hydro Plan, the implementation plan for the Long Term Energy Plan, the market renewal project and providing the services the IESO is providing to assist the Ontario Climate Change Solutions Deployment Corporation are all important initiatives for which you can count on the support of the IESO. Like you, I recognize that

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Community and stakeholder engagement is an foundational essential activity upon which the success of many IESO initiatives depends. The organization will continue to make this a priority, including through the development of the implementation plan for the Long Term Energy Plan, to ensure communities, customers and stakeholders are informed and engaged on electricity matters that affect them.

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As you noted, the Market Renewal Initiative is an ambitious project for IESO. It is a collaborative effort with stakeholders to pursue enhancements to the electricity market that will result in about \$3.4 billion in cost efficiencies over ten years for consumers and generators. It will lay a foundation effectively incorporate new and emerging technologies and prepare us for the electricity sector of tomorrow.

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I appreciate your support as I get up to speed on the numerous files the varied priorities for the organization and for the broader sector. I know I have there is a lot to learn and I am eager for the challenge. Among my priorities is in getting to know more about the organization, I intend and in doing so I intend to review the IESO's corporate strategy, organizational structure and leadership, staff engagement and company culture. I can assure you that the IESO will continue to make a difference for Ontario in meeting the needs of electricity consumers, safeguarding the integrity maintaining the reliability of the grid and anticipating, responding and leading change in our industry.

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I look forward to working collaboratively with you going forward to deliver the IESO's public value to Ontarians.

Sincerely,

Peter Gregg