

Agenda Item - Summary

Date of Meeting: April 11, 2017

Agenda Item: Executive Compensation Framework

Nature of Issue:¹ Invest in our people and processes to meet the needs of the sector

Executive Summary: On September 6, 2016, the Ontario government published a Regulation that requires Broader Public Sector organizations to develop a compensation framework for “designated executives” under the *Broader Public Sector Executive Compensation Act*. The Regulation provides a detailed process with a one-year timeline for completion.

We have engaged Korn Ferry Hay Group to complete the framework under our guidance. This document provides an update of the 10 week review process.

Significant Issues:² Broader Public Sector Organizations in Ontario, other provinces and federally will be selected as comparators for the IESO.

The Ministry will be required to review the Framework prior to the 30 day posting requirement. (Final to be posted by Sept 5.)

Decision being Sought: Update Only

Attachments: None

¹ Consider whether this agenda item supports the IESO’s core business and/or a strategic goal. If selecting a strategic goal, consideration should also be given to the underlying strategic objective supported.

- IESO core business activity
- Deliver superior reliability performance in a changing environment
- Drive to a more efficient and sustainable marketplace
- Be recognized as a trusted advisor, informed by engagement
- Invest in our people and processes to meet the needs of the sector

² Consider contentious issues and significant risks.