

Agenda Item Summary

Date of Meeting: June 13, 2018

Presenter: Alexander De Angelis / Lia Kotic

Agenda Item: Item #4 f) – ERM Maturity Assessment Recommendations Update

Purpose of item:¹ Information

Executive Summary:² At the request of the board, included is a progress update towards completing the recommendations within the ERM maturity assessment completed by MNP in November 2017 as well as areas that will support to enhance decision making as well as advance the risk culture at the IESO.

Significant Issues, Risks and Opportunities:³ The continued implementation of the recommendations and the integration of ERM with decision making will enable the advancement of IESO risk culture maturity, effective decision support and strategic execution.

Materials:⁴ Item #4 f) - BoD Memo - ERM Maturity Assessment Recommendations Update

¹ State the purpose of the agenda item: a) Education for a strategic issue, b) soliciting Feedback, or c) a Decision/Recommendation item.

² Provide concise summary of issue, identifying why the item is important to the Board, with distilled analysis, and Management's recommendation.

³ Provide concise description of significant issues, risks and opportunities.

⁴ Materials (memo, slides, and reports) are to be concise, providing brief analysis of salient points, risks/opportunities, and Management's recommendations. If detailed report/ background information is necessary, it should be provided in an appendix with specific direction to key sections.