

# IESO Preferred Board Profile: Definitions

## Overview

Preferred candidates for the position of Board Director of the IESO will satisfy three criteria:

- General Governance Competence
- Unique or Technical Governance Competence
- Representational Attributes

**Criteria 1: General Governance Competence** – The Board will be comprised of Directors who are independent, who have the willingness and ability to commit sufficient time to serving on the Board, and who ideally possess most if not all of the following attributes:

- a. **Previous board experience** as a Director on the board of at least one organization, preferably a larger organization. Preferably this board experience has been augmented by accreditation in board governance from a recognized institution such as the Institute of Corporate Directors or the Directors College and /or by serving as a committee chair or board chair;
- b. **Financial literacy**, which is defined as the ability to understand the breadth and level of complexity of accounting and financial issues reasonably expected to be raised in board discussions. Financial literacy would be demonstrated by the Director having:
  - i. An accounting designation, or
  - ii. Experience serving as a member of a board audit committee, or
  - iii. Experience on other boards that require a similar or greater level of financial literacy, or
  - iv. The completion of recognized courses regarding financial literacy for directors, or
  - v. Senior executive experience requiring broad financial competence, or
  - vi. The endorsement of the Chair of the Audit Committee that the individual possesses the level of financial literacy expected of all Directors of the IESO.

- c. **Senior executive experience** in a complex organization with responsibility for human resources and significant risk management.

**Criteria 2: Unique or Technical Governance Competencies** – The Board will be comprised of Directors who collectively possess all of the following attributes:

- a. **Financial Expertise** – Demonstrated by, at a minimum, a professional accounting designation or equivalent, and
  - i. Experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by IESO's financial statements, or
  - ii. Experience actively supervising one or more persons engaged in such activities.
- 2. **Energy Sector experience** – Demonstrated by having served on the board or in a senior management position of an Electric or Gas Utility or an entity directly related to the energy industry.
- 3. **Integrated Utility Experience** – Demonstrated by having served on the board of an electrical utility or having served in a senior management capacity in an electrical utility.
- 4. **Electricity Market Development/Design Experience** - Demonstrated by having direct academic, board, or consulting experience in developing or overseeing a jurisdiction's electricity market and its evolution and development over time.
- 5. **Environmental Experience** – Demonstrated either by having served in an academic capacity, or by having direct work experience or consulting experience, related to environmental compliance, climate change and emissions.
- 6. **Law or Regulatory Experience** – Demonstrated by having experience working in the practice of law, a regulatory entity or in a public sector capacity creating regulation. Preferably this experience has been augmented by having worked in a heavily regulated industry.
- 7. **Public Policy and Government Relations Experience** – Demonstrated by having experience in a senior executive position in a public sector organization or by having served in a senior consulting capacity closely related to the creation of public policy. Preferably this experience has been augmented by experience in the oversight of competitive and highly regulated markets.
- 8. **Public Relations and Communications Experience** – Demonstrated by having experience in a senior position in the private or public sector with significant experience addressing public relations and communications issues, or by having served in a senior consulting capacity at a public relations firm. Preferably this experience has been

augmented by having been involved in a senior capacity during significant issue-management events.

9. **Relations with Indigenous Communities** – Demonstrated by having direct experience at a senior level or as a facilitator working with indigenous communities through First Nations or Metis community membership, Chiefs and Councils, regional/provincial indigenous bodies, economic development corporations and/or other indigenous organizations preferably on matters related to the power sector.
10. **Technology and Risk Management Experience** – Demonstrated by having senior executive experience related to risk management in an environment of advanced risk management such as the financial or regulatory sectors or in the technology sector. Preferably this experience has been augmented with specific cyber security experience.
11. **Project Management/ Oversight Experience** – Demonstrated by having experience overseeing or managing large projects of significant complexity including infrastructure, Information Technology, and/or markets.

**Criteria 3: Representational Attributes** – Subject to Directors satisfying the first two criteria, to the degree possible, the Board will be comprised of Directors who represent in broad terms the citizens of the Province of Ontario. In so doing, the Board will endeavor to reflect in its members the diversity of the population of Ontario, which would be indicated by Directors possessing most of the following attributes:

- a. **Substantial Gender Balance** – Demonstrated by having neither gender comprise less than 40%
- b. **Broad Population Representation** – To the degree reasonably possible, the Board will be comprised of Directors who represent the broad population of Ontario. This would be demonstrated by the Board being comprised of Directors who collectively reflect diversity with respect to visible minority communities and rural and urban areas of the Province.