



100 Simcoe Street South, Oshawa, Ontario L1H 7M7 | Tel. (905) 723-4623 | Fax (905) 743-5222 | contactus@oshawapower.ca

October 23, 2023

Mayor and Members of Council
The Corporation of the City of Oshawa
50 Centre Street South
Oshawa, ON
L1H 3Z7

Dear Mayor Carter and Members of Council:

Re: Succession Planning for the Board of Directors Oshawa Power and Utilities Corporation

The Board of Directors for Oshawa Power and Utilities Corporation has recently completed a comprehensive search for new Directors to serve on the Board. This search was undertaken to facilitate a need to replace the following Board Members and the skills and expertise that they bring to the Board:

Jeff Coles – term ended effective June 2023

Donna Kingelin, Chair Human Resources Governance Committee – retiring in 2024

Isabel Meharry – retiring in Q1 2024

Terry Caputo, Chair Finance and Audit Committee – retiring in 2025

The search was conducted in such a manner to recruit new Board members who possess the skills and experience that the Board needs while understanding the increasing complexity of the industry, and will bring enhanced Regulatory and LDC experience to the Board. The Board was looking, as well to enhance risk experience and prepare for the retirement of the Finance and Audit Committee Chair in 2025.

Over the years, as a Board we have built a diverse group of well qualified men and women; it is a team made up of people who have distinguished backgrounds in diverse and complementary areas. For this recruitment, the focus was on enhancing skills and bringing diversity of thought to enable the business to grow and succeed.



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The search was advertised on the Institute of Corporate Directors' website, Get Women on Boards website, and LinkedIn. In total, almost two hundred and fifty applications were received. From this group ten were chosen for in person interviews with the selection committee, and from those ten three have been chosen by the Board for recommendation to the Shareholder.

Neel Bungaroo, LLB, MBA

Appointment in November 2023 is recommended to fill the spot vacated by Jeff Coles. Neel has an MBA and extensive Human Resources and Governance experience. A skill the Board is looking for as the Chair of the Human Resources and Governance Committee is retiring in 2024. Neel brings global experience in his Legal and Governance expertise.

Barbara Boyd, CPA, CA, ICD.D

Recommended for appointment in Q1 of 2024.

Barbara is an experienced director who possesses extensive risk management experience and over 35 years of finance and accounting experience. With Barbara's risk experience and Finance background we expect she will be able to replace the Finance and Audit Committee Chair when his term concludes.

John Mauti, CPA. CA

Recommended for appointment in Q1 2024.

John brings extensive Regulatory experience with him, having worked more than 30 years in the Utilities and Electricity Industry. With this experience he has comprehensive regulatory knowledge and extensive knowledge of the rate filing process. Expertise that is a certain benefit to the Board and the organization.

This report is respectfully submitted on behalf of the Board of Directors and recommends to City Council:

- 1) That Neel Bungaroo be appointed as a Director of Oshawa PUC Networks Inc. commencing on November 30, 2023 for a term of three (3) years.



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- 2) That Barbara Boyd be appointed as a Director of Oshawa PUC Networks Inc. commencing on January 1, 2024 for a term of three (3) years.
- 3) That John Mauti be appointed as a Director of Oshawa PUC Networks Inc. commencing on January 1, 2024 for a term of three (3) years.

Yours truly,

A handwritten signature in black ink, appearing to read "Denise Carpenter". The signature is fluid and cursive, with a large, stylized "D" at the beginning.

Denise Carpenter, ICD.D, GCB.D

Chair of the Board

cc: Tracy Adams, City of Oshawa, City CAO, Mary Medeiros, City Clerk