

Scott Powell:

Good evening and welcome to Manitoba Hydro's Annual Public Meeting, our first virtual live event. I'm Scott Powell, Director of Corporate Communications for Manitoba Hydro, and I'll be your host and moderator for this evening. We have about an hour together tonight, and during that time we'll be sharing a short update on Manitoba Hydro and then answering your questions, including some of those that many of you submitted ahead of time through our signup process. Before we get started though, I'd like to cover a few housekeeping items. For those of you who may be hearing impaired, we've enabled closed captioning on tonight's broadcast. You can turn it on by clicking on the closed captioning icon as shown on the slide here. It should be at the bottom right of your screen. We'll also be adding an American Sign Language translation to the recording of tonight's meeting and making that available on our website in the coming days.

Second, all of our attendees' cameras and microphones are turned off for this evening. If you have a question for our executive team, please ask it using the chat function on your screen. The window to enter your question should be open to the right of your screen. You can close it and open it by clicking on the question bubble icon as seen here. That should be in the upper right corner of your screen. We're going to do our best to answer all the questions you submit to us this evening. However, we will also be publishing a "What we Heard" document to our website along with the recording of tonight's event, summarizing the questions we've received both in advance and this evening on the chat and along with the recording so that everyone can see the answers we provide.

Finally, we do have a French language translation and translator available. If you want to ask a question and have it answered in French, simply type your question in the language of your preference into the chat function. Our translator will then provide that question in English to our group and we'll answer that question. Now it's my pleasure to introduce the other Manitoba Hydro representatives that are here with us this evening.

First, we have Jay Grewal, President and CEO of Manitoba Hydro. We are also joined by other members of our executive leadership team, including to my right, Ian Fish, Vice President of Technology and Digital, Digital and Technology. Jamie Hanly, Vice President of Human Resources and Safety, Health and Environment. Hal Turner, Vice President of Asset Planning and Delivery. To my immediate right, Aurel Tess, Vice President and Chief Financial Officer. To my immediate left, Alex Chiang, Vice President of Customer Solutions and Experience. Beside him, Shane Mailey, our Vice President of Operations, and then Jeff Betker, Vice President of External and Indigenous Relations and Communications. We're also joined by Martin Bisson from our Customer Advocacy Team who will be helping us with the French translation as required this evening. Again, everyone is here to answer all your questions tonight. To get things started, I'll now hand the microphone over to our President and CEO Jay Grewal for a short update on Manitoba Hydro and our activities over the past year. Over to you Jay.

Jay Grewal:

Thank you, Scott, and good evening. I want to thank everybody on the call today for taking the time to join us for our virtual public meeting. However, before I continue, as is our practice at Manitoba Hydro, I'd like to do a land and territorial acknowledgement. We join you today from Treaty 1 territory and the homeland of the Metis Nation, where Manitoba Hydro has a presence across this province on Treaty 1, Treaty 2, Treaty 3, Treaty 4, and Treaty 5 lands. The original territories of the Anishinabe, Cree, Oji-Cree, Dakota and Dene peoples and the homeland of the Red River Metis. We acknowledge these lands and pay our respects to the ancestors of these territories. The legacy of the past remains a strong influence in Manitoba Hydro's relationships with Indigenous communities today. We remain committed to establishing and maintaining strong, mutually beneficial relationships with Indigenous communities.

I'm very much looking forward to the discussion. Before we get to your questions, I thought I would take a few minutes to provide a brief overview of the past year at Manitoba Hydro. It's been a busy one. So Manitoba Hydro is approximately 5,000 Manitobans working to provide a safe, reliable, affordable supply of electricity and natural gas for our province. We are power line maintainers, energy planners, station operators, engineers, accountants, service personnel, programmers, environmental specialists and more. What do we have in common? We are all working together for you, our customers. Our electrical system is one of the cleanest, most renewable and affordable in the world. Over 99% of the electricity produced is renewable from one of 16 hydroelectric generating stations that harness the power of flowing rivers or from one of two wind farms in southern Manitoba. We have transmission connections to neighboring provinces and state allowing us to sell surplus electricity generating revenue that keeps our rates lower for Manitoba customers. We have the second lowest electricity rates in Canada.

We also distribute natural gas. A low cost, reliable energy source to over 130 communities in southern Manitoba. Our province has a tremendous asset in the hydro generating system we have collectively invested in. One that is becoming even more valuable as the world moves to decarbonize and reduce the use of fossil fuels. However, our reliance on hydropower, on water, is not without its challenges and risks. As you may remember, we had one of the worst droughts on record in 2021. Water inflows from the southern portions of the watershed, which supply Manitoba Hydro's generating station were all well below normal. The lowest in over 40 years in some locations. This reduction in water flows severely impacted our ability to generate electricity. The service to Manitoba customers was never in danger. That's due to our interconnections to neighboring wholesale markets, which allowed us to import energy as required, particularly during peak demand periods. However, the drought did hurt our ability to sell surplus electricity on the export market, which was reflected in our net income.

So the reduction in the export opportunity also called spot market sales, as well as increased imports meant we experienced a \$248 million loss last year. That is a loss of negative net income. As outlined in our annual report, the loss required us to borrow additional funds so we could continue to meet the needs of our customers. It also resulted in a supplying four and receiving from the Public Utilities Board an interim electricity rate increase of 3.6% on January 1st, 2022, and this was to help deal with the impact of this record drought. Then in the spring of 2022, we saw a complete reversal. We had some of the highest water inflows on record, particularly on the Winnipeg River, Lake Winnipeg and the Nelson River. This was due to melting of an extremely heavy snow pack in northeastern Ontario and a series of torrential snow and rainstorms that moved across our watersheds, which you saw earlier in the months of March and April.

To give you an idea of how much precipitation we received in late winter and spring last year, Lake Winnipeg rose five feet in the four months between March and July, 2022. July was when it was at its peak level. That's the fastest rise since records began in the early 1900s. What this graph does is illustrate the dramatic difference between flows into Lake Winnipeg during the drought in 2021, and that is a green line on the bottom and the record inflows in 2022, which is a blue line on the top. This fiscal year with so much water in the system, we're projecting a net income of between 600 to 700 million. That's a swing in revenues of nearly 1 billion from the drought fiscal year to the surplus water fiscal year.

While it's good news for both Manitoba Hydro and our customers, this swing shows just how vulnerable we are as a primarily predominantly hydroelectric electric utility to drought prices on the opportunity, export markets and other factors that are unfortunately outside of our control. It also shows that despite the year we're experiencing now with high water levels and good export prices, regular, predictable rate increases are needed to guard against this volatility that we've all seen in the last two

years. These increases will help also mitigate the risks we face from increasing interest rates, fluctuating export market prices, and the chance of higher rate increases should we experience a multi-year drought.

So in December, we applied to our Public Utilities Board, our regulator requesting a reduced electricity rate to 2% in each of the fiscal years of '23 and '24, which is well below the current rate of inflation. This was part of our general rate application where we submitted a reapplication. We have also asked the Public Utilities Board for confirmation of the interim 3.6% rate increase. It approved in January of 2022. Now, in our initial general rate application filing, we had originally requested 3.5% in each of the next two fiscal years. So what changed that allowed us to reduce the 3.5% to 2% in terms of the requested rate increase? We lowered our request because of the announcement in November by the Manitoba government to reduce by half, by 50%, what it collects from Manitoba Hydro annually in both provincial debt guarantee fees and water rental payments.

This reduction in transfers not only helps our customers by making lower rates possible for the foreseeable future, particularly at a time of high inflation, it also helps make Manitoba Hydro financially stronger as we look towards the future. It gives us a financial strength and resources to handle future droughts, increasing interest rates and other factors we cannot predict nor control. I want to emphasize the compounding effect of these savings from reduced payments to government. This fiscal year, we expect it will save Manitoba Hydro or our customers \$185 million, which will not be collected in rates. This compounded over the next 20 years annually will result in estimated savings of \$4 billion. So \$4 billion compounded over the next 20 years. These savings will give us the ability to start to reduce our \$24 billion debt. Also reducing interest costs, giving Manitoba Hydro the flexibility to continue making valuable investments in our system so our customers, you, get the service you need and deserve.

They also give us the ability to adjust our forecast for needed annual rate increases to only 2% for the next 19 years. This starts in 2023 and increases in our application to the Public Utility Board are in line with the predicted rate of inflation. So I want to emphasize what we are sharing with you is that for the next 19 years, we are forecasting rates to only increase by 2% every year, which is at or below inflation. So without the reduction announced by government and regular predictable rate increases, our ability to reinvest in our system would have been extremely limited and that would result in less reliable service for our customers, which is not acceptable. We need the financial resources to continue to maintain, rehabilitate and in many cases replace our aging infrastructure, much of which was installed in the 1940s, '50s and '60s, and are nearing the end of service life.

In fact, some of our assets like the Point de Bois generating station were built more than 100 years ago and need to be rehabilitated now. On top of our assets that are aging and the investments we need to make, Manitoba is growing. Did you know that three Manitoba communities are among the fastest growing municipalities in the country? Niverville, West St. Paul and Neepawa. Our customers in these and in other communities need Manitoba Hydro to be there to install new poles and cables, new street lights, and build new substations so they have the electricity they need to keep growing in the future.

On that note, since I joined Manitoba Hydro over four years ago, I've been focused on the future needs of our customers. Our customers must be at the center of everything we do. Like many utilities around the world, Manitoba Hydro's in a period of great change and it's spurred by external forces, continued growth in digital technologies paired with more industry specific trends towards decarbonization, decentralized energy infrastructure and democratization of information and choice for utility customers, means we must adapt our operations and our way of thinking. Charting a long-term course for Manitoba Hydro began with the development of a 20-year strategic plan, what we call Strategy 2040 Our Direction. It illustrates a vision of a responsive, technologically advanced utility that you, our customers,

want from us, demand from us, and should demand from us. It's the vision of what we call the Manitoba Hydro of the future.

So simply put, Strategy 2040 embodied in our New Energy for Life tagline underpins how we will serve customers today and power a bright future for all Manitobans tomorrow by maximizing the benefit of Manitoba's clean, dependable energy while keeping costs as low as possible and providing the level of service you expect. Essentially, we need to build a new kind of relationship with you, our customers. A relationship which is one of a trusted energy advisor helping our customers navigate the changing energy landscape and the new options and choices it could present for you. Much of the work Manitoba Hydro's taken on over the past year is directly tied to this long-term strategy. One of the biggest projects is the development of our first ever integrated resource plan or IRP. The IRP will be a foundational plan that will guide the actions we take and investments we make to meet the energy needs of you, our customers, in the future.

Our integrated resource plan includes inputs from thousands of customers and interested parties across Manitoba. This engagement and consultation for input occurred at various stages through the development which is ongoing of the integrated resource plan. It also included resource research, which is available on future energy resources as well as trends being seen in the energy sector worldwide. When completed later this year, our IRP will ensure the plans we make and act on are reflected not only of the input we gained and received from you, our customers, but also what we learned from other interested parties. As importantly, it's firmly rooted in the practical reality of today and in the years to come.

I also want to take this opportunity to give you a quick update on the Keeyask Project, our newest hydroelectric generating station and the fourth largest in our system. All seven units generating units at Keeyask are now in service. What does that mean? They are delivering clean, renewable energy to Manitoba and will do that for decades to come. They came into service five months ahead of schedule and the project is trending towards being completed approximately 500 million below the current budget of \$8.7 billion, which was set in 2017. This despite almost two years of pandemic health and travel restrictions and disruption. The Keeyask Project following the partnership model we established with Wuskwatim ensures that the communities impacted by the project will derive ongoing, lasting benefits. This is in addition to the tens of millions of dollars of benefits from employment, training and contracts that First Nation communities receive over the construction life of Keeyask.

Keeyask is now entering a new phase with final work on ancillary systems in the powerhouse underway along with demobilization of the camp facilities and the continuation of work on environmental rehabilitation and remediation of sites that we're affected by the construction of the project. We are estimating this will take another year to complete. Finally, I would like to acknowledge the dedication and contribution of our employees over the past year. As always, our frontline electric and gas employees continue to provide an essential service to all Manitobans. Often in unfortunate bad weather. Whether it's conditions of rain, blowing snow, ice, etc. Our employees, our frontline, are there to serve you and are there day in, day out despite the weather and circumstances, including they were out there working to rebuild remote power lines that were damaged by the forest fire in the summer of 2022.

We have frontline employees, but we also have office employees and we began to return to the office in May after almost two full years of working remotely, working from home for many of us. So we have adapted to a hybrid work model which offers choice to work from home Mondays and Wednesdays where technically and operationally feasible. That's an important distinction because the business needs come first. This is an important option for us to offer in a post pandemic world where employee retention is a critical, operational goal of all organizations. I am very proud of all of our employees and

their commitment to you, our customers, and the entire province. I thank each and every one of them for their continued efforts and focus on you, our customers. I thank you for your time and look forward to joining the rest of our executive team in answering your questions.

Scott Powell:

Great, thank you very much, Jay. I'm sure our customers appreciate that update and all the good work that's been going on here at Manitoba Hydro. Now it's time to answer some of the questions from our customers, from you, the people who we work for. Again, to ask us a question, simply type it in using the chat function and we will respond and get that in the queue to ask. We, as I mentioned earlier, we also invited customers to submit questions ahead of time in advance of today's meeting. I'm going to start us off with a response to one of those questions. And Jay, this first one's for you. This came in from a customer. They asked, "What is Manitoba Hydro's current mission statement and is the customer the priority? Please elaborate."

Jay Grewal:

That's a very good question. So let's start with what our mission statement is. Our mission statement is to help all Manitobans efficiently navigate the evolving energy landscape, leveraging their clean energy advantage while ensuring safe, clean, reliable energy at the lowest possible costs. So this mission statement focuses on providing our customers safe, clean, reliable energy at the lowest possible cost. That, quite frankly has always been core to our business. What is new in this mission statement? It's our focus on helping our customers efficiently navigate the evolving energy landscape so they can make the best decisions for themselves and get the most value from the renewable, dependable, hydroelectric system they've all invested in. So that's our mission statement and it ties into our long-term strategy, which is what we call Strategy 2040. So what is Strategy 2040 all about? It's about how the evolving energy landscape is going to change our industry and therefore how we need to think, act and serve you, our customers, differently. So yes, absolutely customers are at the center of everything we do.

I spoke earlier, and I'll touch on this again about our integrated resource plan. That is an example of a process which will guide our actions and inform the investments we make to meet the energy needs that you have said and you've articulated in terms of the future what you need. So as part of understanding how that future may look like, we've engaged with you and sought your input because we need to deliver what it is you need and what you want and what you're asking for. So we worked and engaged with thousands of customers and interested parties over a two year timeframe across Manitoba.

We're also examining our processes and capabilities when it comes to communicating and serving you, our customers. So Alex, who was introduced earlier, he is our VP Customer Solutions and Experience. Alex and his team are focused on evaluating and improving the customer experience every single day. So through our enhanced voice of the customer program, we've learned more about our customer service, their experience and opportunities to improve that experience. Rather than hearing from me, perhaps Alex, if you could speak to the work you and your team are undertaking to improve our customers experience.

Alex Chiang:

Sure. Thanks Jay. So customers are telling us that responsiveness is important. So we are focused on creating and enhancing self-service options for Manitobans. We've made investments in technology such as improvements to our self-service online customer portal, our outage map, and new contact handling technology. In our call center, which we now call the customer engagement center, we

introduced more self-service phone options, allowing customers to complete transactions without waiting to talk to a Manitoba Hydro representative. This saves customers time and effort. I'm happy to share with you from December, from June to December last year, 300,000 customers have already used these options.

We've also installed technology providing customers ability to receive a callback instead of waiting on hold for someone to pick up on the line. I'm also happy to share with you from the period of June to December of last year, 140,000 customers have taken advantage of the callback feature. In addition, we've also enabled improved technology on our customer portal for both on our smartphone app as well as on our desktop computer app. This will allow us to accommodate for online appointment booking, saving customers time so that they don't actually have to call us back in order to make an online appointment. In summary, we are committed as Manitoba Hydro to continue to work to improve your customer experience.

Scott Powell:

Great, thanks for that Alex. Appreciate that. Here's another question that was submitted in advance by one of our customers ahead of this meeting. This customer asked, "How are Manitobans going to be weaned off natural gas for heating?" Hal, I think this question goes to you because potential changes in natural gas consumption is something our integrated resource plan is studying.

Hal Turner:

Well thanks Scott, and thanks to the specific customer who asked that question. I'm going to assume that the customer recognizes that in order for society to address climate change, it needs to reduce greenhouse gas emissions and one way to do that is to reduce use of natural gas. In Manitoba natural gas has many uses, but the single largest use of natural gas is the heating of homes. Manitoba Hydro as well as utilities and governments around the world have been struggling with how to move away from natural gas for heating. And, as you can appreciate, it's more challenging in a place like Manitoba with our long cold winters. On the coldest days of the year, the natural gas system delivers almost one and a half times the amount of energy as the electric system. As part of our work for our first integrated resource plan, we've been studying how do we move away from natural gas heat.

What we're learning is it's going to take a number of actions and the use of some new technologies to reduce our reliance on natural gas. Some of those actions would include electrifying our heat. So using things like air source heat pumps or ground source heat pumps to heat our homes and businesses. Improving the energy efficiency of our homes and businesses. Increasing amount of clean renewable energy that we generate from resources such as wind as well as employing alternative fuels such as renewable natural gas and hydrogen. One last thing that I would like to point out is that organizations and governments are targeting net zero. The use of the word net is important. What that signifies or acknowledges is it's going to be extremely difficult to eliminate greenhouse gases. So that likely means that natural gas is going to continue to be used in our province for decades to come. Back to you Scott.

Scott Powell:

Appreciate that answer. All right, I have another question that was submitted ahead of time about our current request to increase electricity rates. This is a question we've actually heard a number of times on social media and from various media members quite a bit recently. I'm going to direct this one to Aurel Tess, our Vice President and Chief Financial Officer. Aurel, with the amount of net income expected this year, as Jay outlined in her presentation, and the reduction in fees paid to the provincial government, why does Manitoba Hydro need a rate increase at all?

Aurel Tess:

Yeah, thanks to the Manitoban that submitted that question. It is a really good question. When you think about the level of net income we're forecasting this year, and Jay talked about the volatility in our financial statements, but I'm very proud that our team has put forward a plan to increase rates by 2%, which is actually for 19 years, which is actually the lowest average rate that's projected by Manitoba Hydro in decades. This comes at a time when costs of goods and services are all increasing. We know about that. We've heard from customers that rate stability and predictability are very important. I understand that. It allows for better budgeting and financial planning, but unfortunately our revenues are not predictable. From year to year they can vary dramatically due to factors outside of our control, such as water levels, export prices and interest rates.

That's when rate smoothing really comes into play. It's required even in those years where results are very favorable like this year. In '21-'22, for example, we did experience a drought and Jay talked about that. We suffered a loss of \$248 million. So this year we're forecasting that net income in the 600 to 700 million range. So Manitoba Hydro is not immune to supply chain issues, inflation interest rates, and we also have aging infrastructure that needs to be maintained.

This will all have the effect of increasing costs. The costs that are needed to deliver reliable services to our customers. The proposed rate increases, they are part of a long-term 2% rate path that will ensure we have financial resources needed to address these factors. So now after the reduction in payments to government was announced, we reduced our electric rate increase to 2% from 3.5%. That reflects a savings to customers of \$4 billion over the 20 year forecast. So essentially much of the savings, if not all, are going directly to the customers. So in a nutshell, our plan for reduced payments is to improve the financial health of Manitoba Hydro over time over the 20 year period, address our aging asset base and gradually pay down our debt while also saving a great deal of money for our customers. Over to you Scott.

Scott Powell:

Thanks Aurel. And I guess it's important to realize that a financially healthy Manitoba Hydro typically means lower rates and better service for our customers over time.

Aurel Tess:

That's very true. We have to really prepare our balance sheet for the unknown uncertainties that Jay was talking about, the four Ds that are out there that are coming at Manitoba Hydro.

Scott Powell:

Great, thank you. Got a question that's come in online here, so I'll just read that off our online chat. It's a question right here. Alex, I think this one's for you. Customer asks, "We have two easily accessible meters, but twice now your meter readers have left a notice for me to submit a meter reading. Why do I have to read my own meter?"

Alex Chiang:

Thanks to the individual who shared with us that question. So first off, you should share that the safety of our customers and employees is our number one priority. When it comes to meter reading, we certainly make every effort to read every meter. However, there are times, particularly in the winter, our meter readers are empowered to make decisions regarding their safety. In the winter this is particularly important. So there are times where they may not be able to read a meter either because

they made a judgment call because there could be an unsecured or potentially dangerous pet. Or in the winter, snow or ice may present potentially a slip or trip or a fall hazard. So in these circumstances we do appreciate any customer's efforts to clear any obstructions, assist us in terms of removing snow or ice when possible. However, if you do have any particular concerns, we would encourage any customers to call our contact center and we'll be happy to look into your particular circumstance. Thank you again.

Scott Powell:

Thanks for that Alex. Other questions come in here. Hal, I believe this one's for you. Customer asks, "It is my understanding that the Shellmouth Dam in western Manitoba could be used to generate hydropower and that this was considered several years ago. Are there any plans going forward?"

Hal Turner:

Thanks Scott. The short answer is no. Currently, there's no plans to generate electricity at Shellmouth Dam. Shellmouth Dam is operated by the Province of Manitoba. It was constructed primarily for flood control and irrigation. The questioner is correct, it was studied a few years ago, but not by Manitoba Hydro. And again, we've reviewed the results of their study and determined that it's just not economic. There's no plans to generate electricity at Shellmouth Dam. Thanks.

Scott Powell:

Thanks for that, Hal. Appreciate it. I've got another question. This is something we're also seeing from a lot of customers on social media. Certainly we've had a number of questions from media representatives over the last couple of years on this topic. Alex, I think this one's for you. Customer asks, "I would like to know what the corporation is doing to provide or at least encourage electric vehicle charging along the provinces highways that are not served by chargers on the Trans Canada Highway."

Alex Chiang:

Great. Thank you again to the customer that wrote that question in. As an electric vehicle owner myself, I do appreciate that this question is top of mind for those Manitobans that have already decided to make the switch from a gas to an electric car. I think it is important to acknowledge that infrastructure for high speed charging of electric vehicles... they are quite expensive and it does require regular use to offset those installation costs. So the demand for EV charging in Manitoba, it's not quite there yet in terms of the level that we can actually recover the costs associated through the sale of electricity alone. So where other utilities have invested in EV charging network themselves, it's largely because government has either provided that funding or mandated that those networks must be set up. So we are committed as Manitoba Hydro to continue to provide connections to those organizations that are interested in setting up their own charging stations in the province. We'll continue to evaluate future EV charging opportunities as the vehicle segment grows.

Scott Powell:

Okay, thanks Alex. Now this is something we've seen a lot of and a customer has asked a question. I think many of you out there will relate to this one. Shane, this is for you. The customer asks, "What's up with the purple streetlights? Am I paying for those?" I've certainly seen a lot of them around town. Shane.

Shane Mailey:

Yes, this is a common question that we have heard recently here in Winnipeg and around Manitoba and also around North America. It's as a result of failure or a defect in the manufacturer's procurement of the LED bulbs. To explain that a bit more, the LED lights actually emit a purple light and they apply a yellow phosphorus coating to convert it to a white light. What's happening is that coating is failing prematurely and the purple light is shining through. On the bright side, I can share that the purple and white light emit equally the same so there's no safety concerns, which is a good thing. To the second part of the question, the manufacturer is supplying replacement bulbs at no cost and we will be replacing them over time. So in the near future there will be some purple lights, but sadly for those who prefer it, they will be converted back to the white preference over time.

Scott Powell:

Great. Thank you for that Shane. I know there's probably some people looking forward to that for sure. Despite the soothing color of the purple. Got another question that's come in here. Alex, this question's for you. "Why are there no solar or battery package rebate plans being offered by Manitoba Hydro?"

Alex Chiang:

Thank you to the customer that shared that question with us. So Manitoba Hydro does offer loans to help make the purchase of any geothermal or solar energy system easier. Specifically, our Home Energy Efficiency Loan program can finance up to \$20,000 over a 15 year period for the installation of the geothermal or solar system. For more information, Manitobans can refer to Efficiency Manitoba's website and they can provide the details in terms of what incentives are available for installing these systems. Thanks again for the question.

Scott Powell:

Thanks Alex. Certainly Efficiency Manitoba has a number of programs available to assist our customers with energy efficiency and some of those initiatives. So important partner in the energy efficiency battle, the folks at Efficiency Manitoba. Next questions come in here. Hal, I believe this is for you. "Is Manitoba Hydro supportive of electric vehicles? How are we preparing for more electric vehicles in the province?"

Hal Turner:

Thanks Scott, and thanks to the customer who asked that question. It's an interesting question. I talked earlier about trying to reduce greenhouse gas emissions and one of the most effective ways we can do that is look at adopting zero emission vehicles. So certainly Manitoba Hydro is supportive electric vehicles. It's one of the big drivers that we're looking at in our integrated resource plan. So we watch closely the number of EVs that are on the road and we're watching where in the province those EVs are located so we can make sure that the local electricity system has capacity to deliver that electricity to the customer's houses. Then of course, we're looking at the aggregate number of EVs on the road to make sure we have enough electric or we generate enough electricity supply those vehicles. So certainly something we're supportive of and something we're going to continue to monitor as we go forward. Thanks, Scott.

Scott Powell:

Great. Thanks for that, Hal. We haven't got any other questions that have come in live here. If you're out there and have a question, we have all of our executive here and encourage you to submit something. We'll give it a minute. See if anything else comes in. We're happy to take your questions and make sure you're aware of the directions we're going here at Manitoba Hydro. Just check with our team and see if

any of you want to submit anything, if we have anything else coming in. As a reminder, we're going to be posting these answers in a "What we Heard" document to our website along with the recording of this video in the coming days. So if you have friends or family that haven't had a chance to or were unable to dial in live, check back on our website in about a week and we'll be getting this recording posted and making sure that as many people as possible can see the answers we've provided today.

We may have one coming in here. Just stand by and we'll get right to that. We'd like to thank everyone for taking the time to join us this evening. It's important to Manitoba Hydro that we're able to talk to our customers directly and ensure that we're continuing to work to improve the utility and enhance our service for you as we move forward into the future. So thank you again for taking the time to join us this evening. See if we have anything coming up here. Here's a question. Hal, I believe this one's for you.

"The most recent reliability assessment from the National Electric Reliability Corporation puts Manitoba Hydro's power generation reserve margin below reference levels starting in 2030. If we need a new energy source operating by 2030, we need to start working on that really soon. What sort of options are being considered?"

Hal Turner:

Thanks Scott, and thanks again for the great question. So we are looking at a number of different options as sources of electricity in the future. So that would include things like new hydro, solar as well as small modular reactors. So for 2030 as the reader or the questioner points out, some of the resources like a new hydro dam or a small modular reactor are not likely to be able to be installed in that period of time. So things like wind or solar or even combustion turbines would be options that we could install in plenty of time for 2030.

Scott Powell:

That's great Hal. Thanks. I mean, that's the kind of thing that certainly our IRP program is looking at various scenarios as we go forward.

Hal Turner:

Absolutely.

Scott Powell:

Well, seeing that we have no other questions that have come in, I'd just like to thank everybody again for taking the time to join us this evening. Anything else? Don't see any others coming in. So again, thank you for taking the time to join Manitoba Hydro for this year's Public Accountability meeting. Again, look for this recording to appear on our website along with "What we Heard" document in the coming days. So thanks again and have a pleasant evening.