

CARLA CARMICHAEL, CPA, MBA, ICD.D

Senior Consultant | ccarmichael@modus-group.com



Carla Carmichael is a senior nuclear industry leader with over 30 years of experience in areas such as financial and commercial oversight, project planning, assurance and risk management. Carla is a strong advocate of clean energy technology and its value to climate change solutions and the socio-economic fabric of a community. Carla is an advisor to several utilities assessing and preparing for new nuclear projects, focused on feasibility assessments, commercial planning and execution, nuclear program requirements, risk management and assurance model development. She serves as Council Member of the Council for Clean and Reliable Energy and Board of Directors and Chair of the Finance and Risk Committees for the Ontario Energy Board and Ontario Tech University.

EXPERTISE: 30+ YEARS OF EXPERIENCE

- ▶ Project Oversight
- ▶ Risk Management
- ▶ Rate Regulation
- ▶ Strategic Advice
- ▶ Financial Oversight
- ▶ Stakeholder Engagement
- ▶ Project Management Advice & Reporting
- ▶ Expert Witness Testimony
- ▶ Public Relations

FINANCIAL AND COMMERCIAL ACUMEN

Carla has extensive experience in managing large-scale projects, including overseeing ~\$5B in commercial contracts for the Darlington Refurbishment Project. Carla's role also included the oversight of \$3B in annual operating budgets and \$1.5B in annual capital expenditures for the nuclear fleet. Carla played a key part in expanding Canadian Nuclear Partners Corp. into international markets and new isotope businesses. Providing strategic direction for Ontario Power Generation's (OPG) regulatory rate applications has also been a significant aspect of her work, which includes delivering expert witness testimony. Furthermore, Carla spearheaded the implementation of a Top-Down Gap Based Planning process within the nuclear organization, a model that was awarded and published in a US energy magazine for its innovation and impact.

STRATEGIC RISK MANAGEMENT

Carla led OPG's Nuclear Decommissioning Strategy, focusing on identifying and mitigating strategic risks to ensure its long-term success. As part of Carla's role, she implemented key strategic initiatives to mitigate key risks associated with the Darlington Refurbishment Project, ensuring its continued progress. In addition, Carla has worked extensively in engaging with stakeholders at all levels of government to support both corporate and industry mandates, while also leveraging a strong community network to foster collaboration and ensure alignment with broader goals.

CURRENT AND PAST POSITIONS

Modus Strategic Solutions, Inc.
Modus Strategic Solutions Canada Company
Senior Consultant

2023 to Present

Ontario Power Generation
Vice President, Nuclear Decommissioning Strategy
Vice President, Commercial Management and Project Assurance Darlington Refurbishment Project
Vice President of Nuclear Finance and VP, Canadian Nuclear Partners
Director of Nuclear Business Planning and Operational Performance

2009 to 2022

Nokia Canada

2001 to 2008

Head of Marketing and Public Relations
Acting General Manager, Country Management Leader (3 sites)
Head of Finance, Country Management Member
Business Controller

Prior to 2001

Municipal Property Assessment Corporation - Manager, Accounting Services
BDO Dunwoody - Auditing, Accounting, Tax
City of Toronto -Economic Development Officer

EDUCATION

Rotman School of Management, Toronto
Institute of Corporate Directors Designation

Canadian Institute of Chartered Accountants
Chartered Professional Accountant, CA

Schulich School of Business, Toronto
Master's Business Administration

New York Institute of Finance
Capital Markets Professional Certificate

Insead University (France and Singapore)
Executive Marketing Certificate

University of Toronto, Toronto
Honour's Bachelor of Arts

BOARD COMPETENCIES

Board Operations and Governance, Corporate Social Responsibility and Communications, Risk Management, Strategic Planning, and Financial/Accounting/Audit

AWARDS

OPG's President's Award in 2017 for Executive and Inclusive Leadership; Canadian Harriet Brooks Award 2020