



From: Pam Hogg <phogg@collus.com>
Sent: Thursday, May 28, 2015 3:09 PM
To: Vinay Mehta
Subject: FW: Towns records related to the sale of shares to Powerstream.

Vinay,

I thought I would send you this string of emails ~~so you can see what we are dealing with.~~

Last week Ed copied every email that he had with respect to the transaction, we copied every presentation made to Council, the Public, etc, and any and all documentation that we had with respect to the sale and dropped it off at the Town Hall. The only thing that Mr. Brown has not received is copies of the KPMG invoices which our CFO Cindy Shuttleworth is putting together this weekend when she gets back to Collingwood. The first email of this string of emails was from John following the drop off of all the information.

My response to him (which was reviewed for accuracy by our Chair) which is the second email in this string was sent along with the attached attachments for his reference. He had already received a hard copy of all of the presentations. And then the last email in the string is his response to that email.

We are at a loss. There is nothing more that I have that I can provide Mr. Brown. We do not have access to any in-camera Council minutes where a lot of the discussions would have taken place.

Any thoughts/suggestions?

Thanks
Pam

Hi Pam

Thank you for this response.i have a couple of follow up questions

1was a report prepared by KPMG or not? If not ,how were the alternatives to the 50 sale evaluated?and by whome?
Who specifically recommended the 50 percent sale and was this done in writing or just verbally ? KPMG or someone else

2were minutes taken of the steering committee meetings and if so can I have copies of all of these

3 if no minutes were taken how were decisions made ?

4were agendas prepared for the meetings?

5 if not ,how were the meetings organized /conducted?

6 how were decisions made?

7were the presentations made to council supported by written material from the committee/staff explaining the transaction before the slide presentation or was the slide presentation the only information and only at the time of it being made ?

if not ,how was council enabled to prepare hot the presentations ,remembering that this was an 8 000 000 transaction ?

Sent from my iPhone

From: Pam Hogg
Sent: Thursday, May 28, 2015 12:42 PM
To: John Brown; Sara Almas
Cc: Ed Houghton; Brian Bentz; Dan Horchik ; Dave Garner; David Garner; David McFadden; David McFadden; Jeff Lehman ; Sandra Cooper
Subject: FW: Towns records related to the sale of shares to Powerstream.

John,

Ed has forwarded your email to me to respond. Please note that our Chair, David McFadden has confirmed the contents for accuracy.

We have once again gone through our files and believe that we have provided all of the information that you have requested. You have specifically asked about "advice and decisions made by the steering committee relating to the establishment of the specific number of shares which was decided should be sold at 50%". KPMG recommended a sale of shares up to 50%, and Council then initiated the process of selling up to 50% to an appropriate investor.

The other question you ask is about the Steering Committee minutes. On more than one of the presentations provided to you is a list of the Key Events. I will provide further explanation to pertinent key dates;

Key Date	Description of Meeting	Further Note
June 27, 2011	Met with Council & received approval to investigate Strategic Partnership	We have provided you with the PowerPoint presentation made to Council on the 27 th . (attached once again for convenience.) As well, I'm sure that Council Minutes should reflect any discussion at this meeting.
August 3, 2011	First Meeting with Strategic Partnership Task Team	Meeting was held to review process. Minutes have been provided to you.
August 29, 2011	Second Meeting with Strategic Partnership Task Team	Meeting was held to review process. Minutes have been provided to you.
Sept 28, 2011	Third Meeting of Strategic Partnership Task Team	This meeting followed the interviews of the four potential partners. The Task Team Meeting was held to discuss the pertinent information from the interviews which was commercially sensitive, therefore no minutes were taken.
October 3, 2011	Provide Council with Update	Presentation has been provided to you (attached once again for convenience.)
November 16, 2011	RFP's returned	It is important to note that the RFP's were returned in two envelopes. Envelope one contained their proposals and envelope two contained the financial information. The Task Team reviewed and made their comments on the proposals in envelope one prior to envelope two being opened and reviewed by KPMG.
November 17, 2011	Provide Council with Update and issue News Release	Verbal Update.
November 22, 2011	Public Information Session	Presentation has been provided to you (attached once again for convenience.)
November 23, 2011	Fourth Meeting of Strategic Partnership Task Team	Task Team met in-camera to provide their individual ratings and opinions for each of the potential partners. No minutes were taken as the meeting was in-camera and each member provided their confidential rankings of commercially sensitive information.
November 28, 2011	Fifth Meeting of Strategic Partnership Task Team	This meeting was called in-camera to open envelope two after the proposal reviews had been ranked by the Task Team. The financial portion envelope two was

		immediately handed over to KPMG for their review and ranking. No minutes were taken as the meeting was in-camera due to the commercially sensitive information.
December 2, 2011	Meeting with Collingwood Utility Services, Collus Power Board and Strategic Partnership Task Team to propose a recommendation to Council.	Attached to this email are the minutes of the Board Meeting.
December 5, 2011	Meeting with Council to Update Council on the findings of the SPTT	Presentation has been provided to you. (attached once again for convenience) Council minutes should reflect any discussion at this meeting.

PAM

Pamela Hogg, CHRL
Executive Assistant to the President & CEO,
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Mr. Ed Houghton, President & CEO, Collus PowerStream Corp.



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From: John Brown
Sent: May-26-15 11:09 AM
To: Ed Houghton
Subject: Towns records related to the sale of shares to Powerstream.

Ed,

Thank you for forwarding copies of various documents related to the above.

Is this the complete list of all documentation as I do not see notes of the steering committee meetings ?

One critical element is missing from the material you have provided which is fundamental within the methodology followed. That element is the discussions , advice and decisions made by the steering committee relating to the establishment of the specific number of shares which was decided should be sold at 50% . I understand that advice in this regard was provided by the Toronto office of KPMG.

Can you please forward the Towns material prepared by KPMG which assisted the steering committee decide on this most important matter.

Thanks,

John.