



# ***NEWS RELEASE***

**FOR IMMEDIATE RELEASE**

**November 17, 2011**

## **Collus Power is Seeking a Strategic Partner**

*A way to grow the utility's business and ensure continued local presence.*

**COLLINGWOOD, ON** – Collus Power officials announced today that the electric utility has been actively seeking a strategic partner through a Request for Proposal (RFP) process. The RFP was issued by the Town of Collingwood and Collus Power to solicit written proposals to enter into a strategic partnership arrangement.

"Our goal is to grow the Collus Power business, make available future opportunities for our staff, to drive costs down through economies of scale, and look for ways to provide a greater return on investment for our shareholder," stated Dean Muncaster, Chairman of the Collus Power Board.

Some of the key requirements of a strategic partner include:

- An investment of up to 50% in the shares of Collus Power;
- Provision of strategic and specialized resources to Collus Power while ensuring continued employment for COLLUS Power Staff;
- Support to grow Collus Power business, both organically and through acquisitions;
- Continued and substantial presence in the communities we serve;
- Continued and enhanced support for the interests of the communities we serve;
- Continued focus on maintaining and enhancing the competitive distribution rate and cost structure of Collus Power.

After a review of the RFPs, the Collus Power Board will forward a recommendation to Collingwood Council in early December for its consideration.

"This represents one of the most exciting and positive opportunities for the residents of Collingwood," said Mayor Sandra Cooper. "During our first budget process, department heads were requested to maximize value for the residents of Collingwood while recognizing our very difficult current financial environment. A result of this directive was the strategic partnership initiative."

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Deputy-Mayor Rick Lloyd added that Collingwood will place the financial proceeds into a special reserve account, which will provide the residents of Collingwood ample opportunity for input on the use of these funds.

Councillor Mike Edwards, Collus Board representative said, "It is imperative that Collingwood residents receive maximum value for their tax and electricity dollars, and this partnership will make this statement a reality for a generation to come."

Collingwood Council and the Board of Directors of Collus Power will present a public information session from 5:00 until 7:00 p.m., Tuesday, November 22, at the Collingwood Leisure Time Club on Minnesota Street. A formal presentation will be made at 5:30 p.m. A further Public Information Session will be called early in 2012.

### **About Collus Power**

Collus Power is a community-owned utility providing reliable electricity to customers in Collingwood, Stayner, Creemore and Thornbury. Its corporate vision is to grow, maximize opportunities, and exceed customers' expectations.

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