

Strategic Partnership Team Meeting Notes
Wednesday, August 3, 2011, 11:30 a.m.

Attendees: Dean Muncaster, Chair, Collus Power
 Mayor Sandra Cooper, Director, Collus Power
 David McFadden, Director, Collus Power-*via conference call until 11:50*
 Doug Garbutt, Director, Collingwood Public Utilities Services Board
 Rick Lloyd, Councillor, Council Representative
 Kim Wingrove, CAO, Town of Collingwood
 Ed Houghton, President & CEO
 Tim Fryer, CFO
 Pamela Hogg, Board Secretary

The meeting was scheduled to begin at 11:00 a.m. but did not begin until 11:30 a.m. Due to the late start of the meeting, the agenda was revised to accommodate Director McFadden's schedule.

The salient points from the meeting are as follows.

- Mr. McFadden broached the subject of where the Partnership would come in.
 - : Come in to Collus Power then the interested party only becomes a shareholder in Collus Power
 - : Keep it simple – purchase equity
 - : Share purchase – two ways: treasury or direct purchase
 - : The simplest would be that the shares are acquired directly from the Town or Holding Co.
 - : Question is: do we keep some of the revenue from the sale in Collus Power for future use.
- Team Strategy Session will be scheduled so that brainstorming can be done to discuss issues
 - : Decide how it could work with LDC's such as Wasaga Beach, Midland, etc.,
 - : What of our interests do we need to protect
 - : Does it make sense to aggregate now
 - : Look at mergers and acquisitions as well
- Mr. Houghton and Mr. Muncaster met with the various utilities using a consistent introduction at each meeting.
 - : July 7, 2011 – PowerStream
 - : July 20, 2011 – Hydro One
 - : July 20, 2011 – St. Thomas Energy
 - : July 26, 2011 – Veridian Connections
 - : July 26, 2011 – Horizon Utilities
- It was decided that we would not look for further partnership opportunities such as Corix, Fortis, etc.
- It was agreed that that we are investigating this venture to make Collus stronger through a Partnership, not a sale of the utility.
- Mr. Houghton stated that the utilities that the introductory meetings were held with all expressed a huge amount of interest.
 - : Collingwood's position in the province (well known)
 - : Geographic location
 - : Maintain a local presence in Collingwood – back fill (billing, contracting out, etc)

- Discussion ensued as to the right time to inform staff. It was decided that perhaps following the RFP process might be the best time, as it may be too premature now until the next level of interest is determined.
- Schedule of events can be revised as required: currently looking at preparing a Request for Proposal for the end of September, and call for the closing for the end of November 2011.
- It was decided that a non-disclosure agreement will be a requirement.
- It was suggested by Ms. Wingrove that we do not further pursue a partnership with St. Thomas Energy, due to the economies of scale and the similar size of the utility. It was decided that a further interview would not be scheduled.
- A Team Strategy Session to discuss the format for the interviews has been scheduled for Monday, August 29th, 11:00 a.m – 1:00 p.m.
- Interview dates have been confirmed:
 - : Monday, September 12, 2011 – 8:00 a.m. – 10:00 a.m. – Veridian Connections
 - : Monday, September 12, 2011 – 11:00 a.m. – 1:00 p.m. – Hydro One
 - : Monday, September 19, 2011 – 8:30 a.m. – 10:30 a.m. – PowerStream
 - : Monday, September 19, 2011 – 11:00 a.m. – 1:00 p.m. – Horizon Utilities