

## Message

**From:** [REDACTED] [peterbbudd@rogers.com]  
**Sent:** 12/5/2011 7:09:04 PM  
**To:** Ed Houghton [ehoughton@collus.com]  
**Subject:** [REDACTED]

Sounds bout right to me!  
 Sent wirelessly from my BlackBerry device on the Bell network.  
 Envoyé sans fil par mon terminal mobile BlackBerry sur le réseau de Bell.

---

**From:** Ed Houghton <ehoughton@collus.com>  
**Date:** Mon, 5 Dec 2011 13:54:19 -0500  
**To:** [REDACTED]  
**Subject:** RE: [REDACTED]

Why don't we say 8:30 and then you can stand on one foot in front of the south east window with your left arm in the air?

Ed

Mr. Ed Houghton, President & CEO

-----

**Collingwood Utility Services Corp.**  
 P.O. Box 189, 43 Stewart Road  
 Collingwood, ON  
 L9Y 3Z5  
 Phone: 705-445-1800, 2222  
 Fax: 705-445-2549  
 Email: [ehoughton@collus.com](mailto:ehoughton@collus.com)

Important Notice: This message is intended only for the use of the person to whom it is addressed, and may contain information which is privileged and confidential. If you are not the intended recipient, you are hereby notified that distribution or copying this message is strictly prohibited. If you received this in error, please notify the sender and delete the original message and attachments.

---

**From:** Peter Budd [REDACTED]  
**Sent:** December-05-11 1:49 PM  
**To:** Ed Houghton  
**Subject:** RE: [REDACTED]

Sure thing.  
 I'm in Oliphant, so the cell phone here is a challenge sometimes!  
 PB

---

**From:** Ed Houghton [<mailto:ehoughton@collus.com>]  
**Sent:** December-05-11 12:53 PM  
**To:** [REDACTED]  
**Subject:** Re: [REDACTED]

Hey Mr. Budd:

Can we chat later tonight about this issue? I see both sides of the story but I need to understand the rationale better before our conversation with Paul tomorrow. It may be after 8:00 after Council if that is okay?

Your Bud (only one D) ..... Ed

Sent from Blackberry Mobile Device

---

**From:** [REDACTED]  
**Sent:** Monday, December 05, 2011 12:34 PM  
**To:** Paul Bonwick <[paulbonwick@compenso.ca](mailto:paulbonwick@compenso.ca)>  
**Cc:** Ed Houghton  
**Subject:** [REDACTED]

You mean the 6th? If so, then yes.  
 Sent wirelessly from my BlackBerry device on the Bell network.  
 Envoyé sans fil par mon terminal mobile BlackBerry sur le réseau de Bell.

---

**From:** "Paul Bonwick" <[paulbonwick@compenso.ca](mailto:paulbonwick@compenso.ca)>  
**Date:** Mon, 5 Dec 2011 17:32:43 +0000  
**To:** [REDACTED]  
**ReplyTo:** [paulbonwick@compenso.ca](mailto:paulbonwick@compenso.ca)  
**Cc:** Ed Houghton<[ehoughton@collus.com](mailto:ehoughton@collus.com)>  
**Subject:** [REDACTED]

Please confirm availability for a conference call Tuesday, Dec 5th, 1430 hrs.  
 Regards,  
 Paul  
 Sincerley,  
 Hon. Paul Bonwick P.C.  
 -Sent from my Blackberry.

---

**From:** [REDACTED]  
**Date:** Sun, 4 Dec 2011 10:12:11 -0500  
**To:** 'Paul Bonwick'<[paulbonwick@compenso.ca](mailto:paulbonwick@compenso.ca)>  
**Cc:** 'Ed Houghton'<[ehoughton@collus.com](mailto:ehoughton@collus.com)>; <[alec.young@buddenergyinc.com](mailto:alec.young@buddenergyinc.com)>  
**Subject:** RE: [REDACTED]

Permit me Paul and Ed to clarify what I am thinking to minimize any misunderstanding or perception thereof.

I want an ISSI Corporate VP of Regulatory Affairs, for internal research and external company profile. I realized very recently that [REDACTED] would be adept at that very part-time position, under my direction with my regulatory experience available to her.

[REDACTED] will be working solely for ISSI, not ISSI Distribution, unless otherwise agreed.

She is a fine, smart, competent young mother who wants to undertake periodic research projects for the company, and will earn Class B shares and eventually associated income from that contribution with the few hours she will put in to assist ISSI with specific projects I/we direct.

We will work together to ensure that Abby and [REDACTED] meet in person as often as necessary to ensure that what they are doing is at all times consistently and entirely complimentary and not in conflict, either internally or externally. I would like them to meet once when the first activity spreadsheet is developed, which actually shows which initiatives are underway or targeted. Both of these women are crackerjacks and I am sure that [REDACTED] and Abby will work well together when their assignments are aligned and even when they are pursuing alternative avenues.

████████ political connections at specific provincial and limited federal levels are good and backed tightly by her husband, my close friend, ██████████, a partner at McMillans, who I groomed at Power Budd. ██████████ knows Flaherty and Leitch closely, as I know Baird, Clement, Leitch and Flaherty et al. When we are ready, ISSI Distribution will want to storm the nation under some type of federal carbon reduction program and ██████████ work will in part focus and assist with that initiative.

I look forward to seeing you this week.

Have no fear of discontinuity on this move. The Company needs to groom a regulatory guru or two, particularly in the utility field, taking into account the extensive number of different-thinking jurisdictions in which we proposed to operate.

PB

---

**From:** Paul Bonwick [<mailto:paulbonwick@compenso.ca>]  
**Sent:** December-01-11 4:38 PM  
**To:** ██████████; [dwin.houghton@gmail.com](mailto:dwin.houghton@gmail.com)  
**Subject:** ██████████  
**Importance:** High

Peter:

I didn't realize when we spoke that you had hired an additional person to work on regulatory matters related to the solar initiative. The three of us need to meet asap to reaffirm the approach we discuss several weeks ago.

I was under the impression we had agreed on an approach.

I am totally confused now!

Let's try to coordinate a call early afternoon tomorrow if Ed is available.

Regards,

Paul

Hon. Paul Bonwick, P.C.

### **Compenso Communications Inc.**

186 Hurontario St., Suite 203

Collingwood, ON

L9Y 4T4

Ph:705.445.8540

F: 705.443.8668

---

**From:** Abby Stec- Compenso [<mailto:abbystec@compenso.ca>]  
**Sent:** Friday, December 02, 2011 3:49 PM  
**To:** [paulbonwick@compenso.ca](mailto:paulbonwick@compenso.ca)  
**Subject:** ██████████

Hi Paul,

FYI, Further to our conversation, ISSI has brought ██████████ on board as VP of Regulatory Affairs. She has done some work for the former Deputy Premier and I am told she is very well connected with all levels of government.

You may want to coordinate your approach with ██████████ as I am informed by Alec that she will also be coordinating government relations.

AS



Abby Stec, Senior Associate

186 Hurontario St. Suite 203  
Collingwood ON  
L9Y 4T4

p: 705 444 7217

f: 705 443 8668

m: 705 606 1419

[abbystec@compenso.ca](mailto:abbystec@compenso.ca)

[www.compenso.ca](http://www.compenso.ca)