

First I want to thank Dean and his Board for the tireless effort and leadership they have provided to our Community moving this initiative forward. Council needs to know that while some members were traveling outside of Canada they continued to follow this process and provide input whenever needed.

Secondly, I want to thank Ed and his Team at Collus as well as the KPMG Consultants for their extraordinary efforts. It is comforting to know that we have Team and soon a base that will allow us to build on for the future.

Lastly, I would close with the three overreaching issues that have taken us to this point tonight.

- 1) There continues to be a movement across the Country and here in Ontario towards consolidation. Plain and simple, it's not a case of whether LDC are going to move towards consolidation, it's a case of how!
- 2) We need to control our own destiny by leading that movement and maximizing the benefits for our shareholders and ratepayers.
- 3) We have an opportunity to build an industry right here in Collingwood that will provide opportunity and benefit for a generation to come.
- 4) One last point, we will have the opportunity to correct the terrible economic situation we inherited and once again put Collingwood in strong financial shape for future generations.

I look forward to Council receiving the presentation and want to once again thank Chairman Dean Muncaster, Councillor Mike Edwards, Former Mayor and Board Member Doug Garbutt, Board Member Joan Payunan and Board Member David McFadden.

Please begin!