

**MINUTES OF A JOINT MEETING OF THE BOARD OF DIRECTORS OF COLLUS Power Corp. and COLLUS Solutions Corp.** held at 43 Stewart Road, Collingwood, Ontario on Friday, December 2, 2011 at 10:09 a.m.

**Present:**

Directors:	Dean Muncaster, Chair Collus Power Corp Mayor Sandra Cooper David McFadden, Director Joan Pajunen, Chair Collus Solutions Corp Doug Garbutt, Director – <i>via conference call</i> Mike Edwards, Director
Staff:	Ed Houghton, President & CEO Tim Fryer, Chief Financial Officer Pamela Hogg, Board Secretary
Guests:	Rick Lloyd, Councillor John Herhalt, KPMG – <i>via conference call</i> John Rockx, KPMG Ralph Neate, Gavillers

### **CONSTITUTION OF MEETING**

With the unanimous consent of the meeting, Dean Muncaster, Chair of COLLUS Power Corp., called the meeting to order.

Notice of the meeting having been duly given to all Directors or waived by such Directors and a quorum being present, upon motion duly made, seconded and unanimously carried, the Chairman declared the meeting to be duly constituted for the transaction of business.

### **APPROVAL OF PROPOSED AGENDA**

The proposed agenda for the meeting was accepted.

### **DECLARATION OF CONFLICTS OF INTEREST**

There were no conflicts of interest declared.

### **NEW BUSINESS**

Upon motion duly made, seconded and carried the meeting moved in-camera to discuss a matter pertaining to personnel and/or property.

The Board rose from the In-Camera session, and reconvened the regular meeting.

Upon motion duly made, seconded and unanimously carried the Board approved that COLLUS Power Corp Board hereby accepts the findings of the Strategic Partnership Task Force Team and recommends to Collingwood Council that Collus Power Board be directed to undertake negotiations with PowerStream Inc. for the purpose of entering into a Strategic Partnership arrangement;

And further that the results of these negotiations be brought back to Collingwood Council in a timely fashion for further review and consideration.

A presentation to Collingwood Council will be made in-camera on Monday, December 5<sup>th</sup>, 2011.

### **TERMINATION**

There being no further business, upon motion duly made, it was resolved that the meeting terminate. The meeting terminated at 11:13 a.m.

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Chair of the meeting

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President & CEO