

Justice Marrocco: As was discussed at the end of day yesterday I would like to provide the following.

In my testimony before you on May 14, 2019 there is a matter that I would like to present further comment on. It is in regards to my response to a question by Mr. Chenoweth located on Page 178 lines 3 to 6 of the transcript from that day.

My response is located on Lines 7 to 12. (If that could be brought up for your review.....give a moment)

I would provide the following additional comment to the evidence I provided in that response.

I believe the buy/sell transaction results of the 100% share sale of Collus PowerStream in 2018 to EPCOR indicates that it is a very good result for both the shareholders and the ratepayers. In Alectra's press release of Nov. 9, 2017 announcing their decision to sell its shares in Collus Powerstream to the Town of Collingwood they indicated that it was the prudent course of action. That was a first stage of sale to the Town of Collingwood which initiated the second sale transaction from the Town of Collingwood to EPCOR. The Town of Collingwood also viewed this as the prudent course of action when it came to the agreed upon terms it had established with EPCOR.

Further to my response to Mr. Chenoweth's question I believe that the Town of Collingwood mutually benefited from the strategic partnership situation it had with Alectra and its predecessor utility PowerStream. One of the key objectives of the partnership was to grow the value of the business. Based on the resulting proceeds to the Town of Collingwood upon closing of the EPCOR sale transaction this was achieved.

In addition to the sale proceeds there is long-term Collus PowerStream ratepayer protection built-in, requisite capital investment commitments, as well as agreement to a long-term Administration and Operations Centre presence from most if not all of the same service personnel as previously were employed by Collus PowerStream.

I have noted earlier that it "indicates a very good result" because it is based on my understanding of the share sale transaction terms and the information that has been released so far by the Town of Collingwood after closing. I plan to study the municipality's final report on the transaction when it is released and any pertinent related matters for final confirmation.

Those are the comments I have Justice Marrocco.....Thank you.