

AND WHEREAS Collingwood Utility Services Corp. ("CUS") is wholly owned by the Corporation of the Town of Collingwood (the "Town");

AND WHEREAS the Town, as the sole shareholder of CUS, had requested that CUS and Collus identify and investigate the advantages and disadvantages of various strategic ownership options from the perspective of the Town and the local ratepayers taking into account both financial and qualitative factors;

AND WHEREAS Collus then entered into a contractual arrangement with KMPG, LLP to perform the review of the various strategic ownership options;

AND WHEREAS upon review of the strategic ownership options, Town Council gave direction to Collus to further investigate the Strategic Partnership option through the creation of a Strategic Partnership Task Team and to issue a Request for Proposal (RFP) to prospective partners;

AND WHEREAS the RFP was seeking a Strategic partner that would supply the following:

- An investment of up to 50% in Collus Power shares
- Provision of strategic and specialized resources to Collus Power through Service Agreements
- Support in growing the Collus Power business, both organically and through acquisition
- Continued and enhanced support for the interests of the communities we serve and our employees
- Continued and substantial presence in the communities we serve
- Continued focus on maintaining and enhancing the competitive distribution rate and cost structure of Collus Power

AND WHEREAS upon review and rating of the various proposals submitted according to the RFP, Collus made a recommendation to Town Council that Collus be directed by the Town to complete negotiations with PowerStream Inc. ("PowerStream") resulting in a Share Purchase Agreement and a Unanimous Shareholder's Agreement;

NOW THEREFORE IT IS RESOLVED:

THAT Collingwood Utility Services Board recommends that the Town of Collingwood execute the Share Purchase Agreement and Unanimous Shareholder Agreement for the sale of 50% share of CUS to PowerStream Inc.

AND THAT the Chair and the President and Chief Executive Officer be authorized to execute these agreements.

Upon motion duly made, seconded and unanimously carried, the Resolution was approved as read.

TERMINATION

There being no further business, upon motion duly made, it was resolved that the meeting terminate. The meeting terminated at 8:38 a.m.

Chair of the meeting

President & CEO