



Memo

To: Brian Bentz, Ed Houghton
From: Paul Bonwick
CC: John Glicksman, Eric Fagen
Date: 29/05/2012
Subject: Enterprise Bulletin Interview

Brian/Ed:

I spoke at length with Ian Adams, Editor and reporter for the Enterprise Bulletin this morning. The resulting questions I am identifying are in keeping with the tone he set during that call. I have since spoke with Eric Fagen and Eric is prepared to provide a briefing to Brian preparing him for the interview. I should state from the outset that the interview is friendly and supportive in nature however it is best to be prepared for a question out of left field. Here are some examples of expected questions.

- The energy sector in Ontario has experienced significant change over the past decade. In recognition of all this change the government, opposition parties, the Ontario Energy Board not to mention local utilities have been focus on consolidation, please provide your thoughts on how LDC's there will be in five years and how they will get there?
Eric will prepare a short response
- The recent report tabled by Don Drummond a recognized Senior Economist to the government of Ontario suggested that a consolidation strategy should commence immediately. He states this approach could save the ratepayers over one billion dollars annually. Please explain how you are positioning your LDC in light of this statement.
Eric will prepare a short response
- There are some that would suggest that many of these multi-million dollar partnerships/consolidations that take place are preordained prior to the public becoming involved. How would you respond to that concern?
Ed is already well scripted as he was author of much of the process.



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Brain can from his perspective about the competitive bid process, that the clear format provided by Collus and that most of the industry has looked at this as a model to emulate. It is also important to mention that not only is the executive management team involved in the process so is legal and accounting experts, Boards of Directors, Shareholders (Municipal Councils) as well as the Ontario Energy Board. There are few agreements that receive the level of scrutiny compared to LDC partnership agreement.

- Why was the timing right for Collus to seek a partner?
Ed
- Where do you see this new partnership heading in the next 3-5 years?

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