

Message

From: Paul Bonwick [paulbonwick@compenso.ca]
Sent: 2/1/2011 6:36:05 PM
To: Brian Bentz [/O=POWERSTREAM/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=BENTZB]
Subject: Update

Hi Brian:

I hope the transition is going smoothly with your newly elected officials.

In the interest of time, I had to initiate the beginning of the process we discussed. Unfortunately the next committee meeting was not scheduled for another two months which would have caused some timing challenges if process was not initiated this week

As a result the Chairperson and Executive Director have now received direction to commence a valuation of the Utility. A bit of a backgrounder is now being prepared to present to the Audit Committee in order to secure approval on the sole source option as it relates to the valuation. The preparation of this background is currently underway and will be presented in three weeks.

I completely understand that Powerstream will not be in a position to formally consider my proposal until the end of February.

Should you require any information during that time please feel free to call.

I look forward to hearing from you in once you have your Board in place.

Kind Regards,

Paul

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