



TOWN OF COLLINGWOOD

JUDICIAL INQUIRY

Before:

Associate Chief Justice Frank Marrocco

Held at:

Collingwood Town Hall

Council Chambers

97 Hurontario Street

Collingwood, Ontario

June 7th, 2019

1 APPEARANCES

2

3 Kate McGrann) Inquiry Counsel

4 John Mather) Associate Inquiry

5) Counsel

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7 Michael Watson (np)) Alectra Utilities

8 Belinda Bain) Corporation

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10 (No Counsel)) For Paul Bonwick

11

12 George Marron) For Sandra Cooper

13

14 (No Counsel)) For Timothy Fryer

15

16 Frederick Chenoweth) For Edwin Houghton

17

18 William McDowell) For Town of Collingwood

19 Ryan Breedon)

20

21 Patrick Gajos (np)) For Collus PowerStream

22) Corporation

23

24

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1 --- Upon commencing at 10:01 a.m.

2

3 MR. FREDERICK CHENOWETH: Good
4 morning, Mr. Houghton.

5 MR. EDWIN HOUGHTON: Good morning.

6 THE REGISTRAR: Mr. Houghton, you
7 understand you're still under oath?

8 MR. EDWIN HOUGHTON: I do.

9 THE REGISTRAR: Thank you.

10

11 EDWIN DONALD HOUGHTON, Previously Sworn

12

13 MR. FREDERICK CHENOWETH: Good
14 morning, Your Honour. We're ready to proceed.

15 THE HONOURABLE FRANK MARROCCO: So am
16 I.

17

18 CONTINUED EXAMINATION-IN-CHIEF BY MR. FREDERICK
19 CHENOWETH:

20 MR. FREDERICK CHENOWETH: When we
21 adjourned the other day, Mr. Houghton, we were
22 discussing the November 17th Council meeting that took
23 place here in the Town of Collingwood. And in
24 particular, I wanted to refer you to what I understand
25 to be the minutes of the opening -- the open part of

1 that Council meeting. And those are document number
2 CGI7988. If we pull that up, please.

3

4 (BRIEF PAUSE)

5

6 MR. FREDERICK CHENOWETH: I think on
7 the last occasion we were here, we referred to the in
8 camera meetings -- or minutes. There appears to be a
9 resolution in these particular minutes, which are the
10 final minutes. And could you take the witness to the
11 second page, just above the signature in this matter.

12 And can you tell us what the resolution
13 was that was passed on that occasion?

14 MR. EDWIN HOUGHTON: The resolution is
15 moved by Councillor Chadwick, seconded by Councillor
16 West. The Council received the in camera verbal
17 report provided by Collus Power Corp. in support of
18 the issuance of a media release to conduct -- to
19 conduct a public information centre on November 22nd,
20 2011, to apprise the public of the strategic
21 partnership opportunities.

22 MR. FREDERICK CHENOWETH: In essence,
23 they were telling you to proceed with what you
24 described in your presentation to the Council on
25 November 17th?

1 MR. EDWIN HOUGHTON: That's correct.

2 MR. FREDERICK CHENOWETH: Thank you.

3 And it authorized a press release. That press release
4 -- we could pull it up is TOC812. Could we pull it up
5 for the witness, please.

6

7 (BRIEF PAUSE)

8

9 MR. FREDERICK CHENOWETH: Thank you.

10 Could you just scroll quickly to the press release,
11 please.

12

13 (BRIEF PAUSE)

14

15 MR. FREDERICK CHENOWETH: Thank you.

16 Could you go back to the top of the press release.

17 Can you tell me, Mr. Houghton, who
18 drafted this press release?

19 MR. EDWIN HOUGHTON: The media release
20 was -- was drafted primarily by Eric Fagen, and his
21 communications groups at PowerStream.

22 MR. FREDERICK CHENOWETH: All right.

23 And what was the necessity for -- for that?

24 MR. EDWIN HOUGHTON: Well, there --
25 there was probably a few reasons. One (1) was Collus

1 did not have a communications person. If anybody was
2 going to be doing it, it would probably be me. And
3 they had offered that if there was an opportunity to
4 be able to help with communications or something like
5 that, and -- and so I felt it was a great -- an
6 opportunity that it would be something I didn't need
7 to do. And all we -- really, we were doing was being
8 able to -- to draft the -- the news release.

9 And I -- I spoke to my chair and Board
10 Member McFadden as well, and they felt that it was --
11 it was okay to proceed with that.

12 MR. FREDERICK CHENOWETH: Thank you.
13 And the public meeting, did it proceed?

14 MR. EDWIN HOUGHTON: The public
15 meeting did proceed.

16 MR. FREDERICK CHENOWETH: And I
17 understand it was on November 22nd?

18 MR. EDWIN HOUGHTON: That's correct.

19 MR. FREDERICK CHENOWETH: And was John
20 Rockx of KPMG in attendance?

21 MR. EDWIN HOUGHTON: That's correct.

22 MR. FREDERICK CHENOWETH: And I
23 understand a set of slides was put to the individuals
24 at the meeting?

25 MR. EDWIN HOUGHTON: That's correct.

1 MR. FREDERICK CHENOWETH: And could we
2 pull up the set of slides, which I understand is at
3 CPS2643.

4 MR. EDWIN HOUGHTON: If I may as well,
5 in the news release, what we were trying to do was
6 capture exactly the direction that we were given by
7 Her Worship Coll -- and Collingwood Council, and --
8 and that their words were in there, talking about
9 being able to become more efficient, more effective,
10 provide a greater benefit, and to -- to be able to
11 provide cash influx into the community.

12 MR. FREDERICK CHENOWETH: Well, why
13 don't we -- why don't we go back to that document, if
14 we could. And again, the press release was TOC812.
15 Thank you.

16

17 (BRIEF PAUSE)

18

19 MR. FREDERICK CHENOWETH: And the
20 salient points of the press release, you believed to
21 be -- does it start with the bullet points, or where
22 does it start?

23 MR. EDWIN HOUGHTON: I think -- I
24 think the -- the salient point is actually stated by
25 Dean Muncaster, our chair, where he -- where it's

1 quoted that he says, "Our goal is to grow Collus Power
2 business," which was one (1) of the boxes we talked
3 about on -- on Tuesday:

4 "Make available fut -- future
5 opportunities for our staff to drive
6 costs down through economies of
7 scale and -- and look for ways to
8 provide a greater return on
9 investment for our shareholder, the
10 Town of Collingwood."

11 MR. FREDERICK CHENOWETH: Right. And
12 do you believe that -- you recall that you were given
13 some direction by the mayor way back on June 2nd, with
14 respect to efficiencies, and reducing costs and
15 matters of that nature. Does this approach described
16 by Dean Muncaster direct itself in any way to the
17 direction you received from the mayor?

18 MR. EDWIN HOUGHTON: Certainly. I'm
19 not sure of the date, but Her -- Her Worship was in --
20 totally in keeping with what -- what her campaign
21 platform was, and rightfully so.

22 MR. FREDERICK CHENOWETH: All right.
23 Was that a June 30th letter from the mayor, not June
24 2nd?

25 MR. EDWIN HOUGHTON: January 30th.

1 MR. FREDERICK CHENOWETH: January
2 30th. Very good. Thank you. All right. And was
3 there other matters in the slides that were of
4 significance to you?

5 MR. EDWIN HOUGHTON: I -- I think if I
6 can have you scroll down a little bit, again, some of
7 the -- the key requirements we were talking about was
8 the investment of 50 percent of the shares of Collus
9 Power, the provision of strategic and specialized
10 resources, which was extremely important to us, the
11 support to grow Collus, both organically and through
12 acquisitions, continued in substantial presence.

13 We felt that it was important to remain
14 in Collingwood. We wanted to continue to have
15 interest within the community and focus on the
16 competitive distribution rate that we had worked on
17 for a number of years.

18 MR. FREDERICK CHENOWETH: Other
19 matters, or does that, in essence, conclude?

20 MR. EDWIN HOUGHTON: I -- I think -- I
21 think as well that -- I think Her Worship -- there's a
22 comment from Her Worship a little bit further in the -
23 - in -- in, where she says that, This is one (1) of
24 the most exciting and positive opportunities for the
25 residents of Collingwood, and then she reiterates that

1 during the budget process, the department heads were
 2 requested to maximize value for the residents of
 3 Collingwood, while recognizing our very difficult
 4 current financial environment. A result of this
 5 directive was the strategic partnership initiative.

6 And again -- so we -- we were -- this
 7 is totally in keeping with -- with the directive that
 8 we received on January the 30th or 31st, and -- and we
 9 continued that focus and continued to move down that
 10 path.

11 MR. FREDERICK CHENOWETH: Thank you.
 12 Now who presented the slides? Or -- you indicated Mr.
 13 Rockx was there. There was others there, obviously
 14 the mayor, yourself. Can you tell the commission who
 15 presented these slides and took the gathered public
 16 through the slides?

17 MR. EDWIN HOUGHTON: I -- I believe
 18 that Her Worship opened and closed the -- the public
 19 information session. Our -- our chair, Mr. Muncaster,
 20 spoke immediately after Her Worship's opening
 21 comments. I believe then John Rockx talked about the
 22 -- the electricity distribution, the environment, what
 23 was going on, and then primarily I spoke, and then we
 24 all fielded questions at the end. There wasn't many
 25 questions but we fielded the -- the few questions we

1 had.

2 MR. FREDERICK CHENOWETH: Very good.
3 I understand that on November 23rd, there was a non-
4 financial scoring meeting with the members of the
5 strategic task team.

6 MR. EDWIN HOUGHTON: That's correct.

7 MR. FREDERICK CHENOWETH: All right.
8 And could we pull up document number CPS10212_00001?

9

10 (BRIEF PAUSE)

11

12 MR. FREDERICK CHENOWETH: And could
13 you scroll down through this?

14

15 (BRIEF PAUSE)

16

17 MR. FREDERICK CHENOWETH: All right.
18 And can you tell me -- I think you told me at earlier
19 times that the members of the STT team had already
20 been forwarded envelopes with the non-financial bids
21 contained in them. Is that correct?

22 MR. EDWIN HOUGHTON: That's correct.
23 I think what I'd explained was that we requested that
24 there be nine (9) or ten (10) separate packages in
25 each proposal that would be in -- for the non-

1 financial and as well separate packages for the
2 financial. The non-financial was distributed both by
3 -- in person and/or courier and/or electronically if
4 they were out of -- out of Collingwood.

5 MR. FREDERICK CHENOWETH: All right.
6 Would you be aware as to whether or not the -- in your
7 observation, the members of the STT team scored the
8 non-financial package before or after their attendance
9 at the meeting on the 23rd?

10 MR. EDWIN HOUGHTON: The -- the intent
11 was that everybody would -- would read those at their
12 leisure, at their -- in their own time, review them,
13 score them, and then come prepared to -- to be able to
14 populate the electronic program that Pam Hogg had at
15 the meeting. So we -- we all had -- had scored them
16 before we got to the meeting.

17 MR. FREDERICK CHENOWETH: And did --
18 in fact it happened as anticipated then, did it?

19 MR. EDWIN HOUGHTON: Yes.

20 MR. FREDERICK CHENOWETH: Very good.
21 And what did Pam Hogg do with those numbers at the
22 meeting?

23 MR. EDWIN HOUGHTON: Pam had already
24 put together a program which actually is -- is very
25 similar to what you see on the screen, and -- and so

1 what Chairman Muncaster asked is, going around the
2 room, he would say what -- what were the numbers based
3 on, say, the -- the provision of specialized
4 resources, and we would go around the room and we
5 would give that number, and Pam would populate the
6 computer program to do that.

7 MR. FREDERICK CHENOWETH: Very good.

8 Now, did Mr. Herhalts (sic) play a part in this?
9 First of all, did he attend the meeting in some
10 fashion?

11 MR. EDWIN HOUGHTON: He was on a -- on
12 a conference call. He was, I believe, out of the
13 country.

14 MR. FREDERICK CHENOWETH: All right.
15 And can you tell me whether or not he communicated
16 with the STT team before the meeting or sometime on or
17 about the meeting by email? He was in Europe, I think
18 you indicated.

19 MR. EDWIN HOUGHTON: Yes.

20 MR. FREDERICK CHENOWETH: All right.
21 And tell me what happened in that respect.

22 If we could put up in that respect,
23 document number CPS2645 -- 2645.

24

25 (BRIEF PAUSE)

1 MR. FREDERICK CHENOWETH: Have a look
2 at this document and see if you can advise the
3 Commission what this document is, Mr. Houghton.

4 MR. EDWIN HOUGHTON: Actually, Mr.
5 Muncaster and I had a conversation. We were wondering
6 if -- if Mr. Herhalt had -- had reviewed the
7 documents, had rated the documents, so I'm not sure
8 what I called him and he responded via email or
9 whether I emailed him, but irrespective of that, he
10 did respond and -- and give -- give us the -- just --
11 not ratings but who he ranked first through fourth.

12 MR. FREDERICK CHENOWETH: All right.
13 And again, this is a non-financial ranking. And in
14 that respect I understand he ranked PowerStream as
15 number one (1)?

16 MR. EDWIN HOUGHTON: that's correct,
17 and he responded -- it was early in the morning on the
18 same day as our meeting, because I think he was in
19 Europe.

20 MR. FREDERICK CHENOWETH: All right.
21 And I think you indicated again he did attend by
22 phone.

23 MR. EDWIN HOUGHTON: That's correct.

24 MR. FREDERICK CHENOWETH: All right.
25 And did you make any further demands of him with

1 respect to scoring during the course of that meeting?

2 MR. EDWIN HOUGHTON: Rightfully or
3 wrongfully we -- we had actually considered Mr.
4 Herhalt part of the of the strategic task team, and
5 even when I read the proposal, to me it still appears
6 like he was going to be part of the team and helping
7 to us -- help us evaluate those things. So Mr.
8 Muncaster, who chairs our meetings, just said to Mr.
9 Herhalt:

10 "Hi John: Have you John, have you
11 had an opportunity to actually put
12 the numbers to -- to the -- to the
13 proposals?"

14 And he said, "Yes".

15 And he said provided those to -- to us
16 and Pam populated the -- the chart at the same time.

17 MR. FREDERICK CHENOWETH: All right.
18 So this is a query that you put to Mr. Herhalt while
19 he was on the phone during the course of the meeting?

20 MR. EDWIN HOUGHTON: Yes, and -- and I
21 think it -- it -- it's the respect that we gave Mr.
22 Herhalt. He is a -- you know, he's an expert in the
23 industry. He -- he knows the electricity industry,
24 and -- and we valued his opinion, and we were happy
25 that he -- he provided his -- his input. It wouldn't

1 have made any difference at this point but he
2 certainly provided to us --

3 MR. FREDERICK CHENOWETH: All right.

4 And those numbers were included -- were populated into
5 the graph that was being prepared by Ms. Hogg?

6 MR. EDWIN HOUGHTON: That's correct.

7 MR. FREDERICK CHENOWETH: Very good.
8 Now, we need, I don't think, go through the scoring
9 again. That's been up before us on other occasions,
10 but I -- as understand it -- and I'm leading the
11 witness in this respect, PowerStream, with respect to
12 the non-financial matters, received 594 points and
13 Horizon, who was second with respect to the non-
14 financial, received 491 points. Correct?

15 MR. EDWIN HOUGHTON: That's correct.

16 MR. FREDERICK CHENOWETH: All right.

17 Now, was there any discussions that took place on the
18 occasion of that November 23rd STT meeting?

19 MR. EDWIN HOUGHTON: As I recollect,
20 once we had populated the -- all of the scores from
21 the -- from all the -- all the task team members, it -
22 - it -- it became quite apparent that PowerStream was
23 -- was the leading choice, and, you know, we talked
24 about a -- a few things, but there was nothing of any
25 significance that we discussed.

1 I think we were all excited at that
2 point in time to open the second envelope, which was
3 the financial envelope, to see -- see what was going
4 to take place for that.

5 MR. FREDERICK CHENOWETH: All right.
6 And did you do that at that November 23rd meeting?

7 MR. EDWIN HOUGHTON: That's correct.
8 Pam Hogg and -- and -- Mr. Muncaster went to Pam's
9 office where she kept them locked. They -- they
10 opened them, brought them into -- into the meeting and
11 distributed those to -- to -- to the strategic task
12 team members.

13 THE HONOURABLE FRANK MARROCCO: And
14 can I just ask a question before you move on?

15 MR. FREDERICK CHENOWETH: Certainly,
16 Your Honour.

17 THE HONOURABLE FRANK MARROCCO: Was it
18 apparent after you looked at the scores for the non-
19 financial portion of the bid that PowerStream was the
20 winner, period, regardless of how you scored the
21 financial por -- portion of it?

22 MR. EDWIN HOUGHTON: Yes. The way --
23 the way we -- we --

24 THE HONOURABLE FRANK MARROCCO: And
25 what I'm asking about, before you -- is -- is just

1 whether that -- that that was apparent at the meeting
2 or not.

3 MR. EDWIN HOUGHTON: It was absolutely
4 apparent.

5 THE HONOURABLE FRANK MARROCCO: All
6 right. Go ahead, Mr. Chenoweth.

7 MR. FREDERICK CHENOWETH: Thank you.

8

9 CONTINUED BY MR. FREDERICK CHENOWETH:

10 MR. FREDERICK CHENOWETH: So you
11 indicated that in any event, the financial scores were
12 opened at the same meeting.

13 MR. EDWIN HOUGHTON: That's correct,
14 right at the end of the meeting.

15 MR. FREDERICK CHENOWETH: All right.
16 And was there any discussion with respect to those
17 financial scores?

18 MR. EDWIN HOUGHTON: I think we -- we
19 basically looked at the -- the -- the pricing that we
20 -- we had. We -- we -- we listened to Mr. Herhalt.
21 We saw that there was a significant difference in --
22 in some of the things, like the recapitalization
23 portions and those things. There was a difference in
24 the way the proposals were put together. Three (3) of
25 the four (4) were suggesting that the recapitalization

1 of those things would happen post transaction.

2 PowerStream's talked about happening pre -- pre

3 closing of the transaction. So there were some

4 significant differences. So, it was suggested that --

5 MR. FREDERICK CHENOWETH: Suggested by
6 whom?

7 MR. EDWIN HOUGHTON: Honestly, I don't
8 recollect who made the suggestion, but it was

9 certainly a suggestion that was a hundred percent
10 consensus that we -- that we put it back to -- to KPMG
11 for their -- for their review so that we could compare
12 them as, I think people were saying, apples to apples.

13 MR. FREDERICK CHENOWETH: Very good.

14 Any other matters of significance that
15 you recall occurred on that evening?

16 MR. EDWIN HOUGHTON: I don't -- I
17 don't think I recollect anything else.

18 MR. FREDERICK CHENOWETH: Very good,
19 thank you.

20 I'm going to direct your mind to
21 another document, KPM1762. Could you pull that up for
22 the witness, please?

23 Just scroll up a little bit, we can
24 it's from -- from Herhalt to Rockx and just scroll up
25 a little bit if you would, please. Thank you.

1 Very good. And what do you understand
2 this document to be?

3 MR. EDWIN HOUGHTON: This -- this is a
4 -- this is a document from John Herhalt to John Rockx,
5 both of KPMG and John is saying that we had a call
6 this evening and I wasn't -- I could never really
7 figure out what that meant until I heard the other day
8 when he was mentioning that he was in Europe and it
9 was at night, so that was -- it was during the day
10 here, but it was -- the -- over there he was in the
11 evening.

12 That he was going to send the
13 information, what he had, to John Rockx and that Pam
14 Hogg was going to scan the rest of the materials and -
15 - and courier that to him so that he had it, and that
16 he was asking -- he was asking Mr. Rockx to do a -- an
17 apples to apples comparison and as you mentioned, that
18 we wanted to be able to have it by end of day Friday.

19 MR. FREDERICK CHENOWETH: Very good.
20 And are you aware as to whether it was made available
21 by Friday?

22 MR. EDWIN HOUGHTON: That's correct,
23 it was.

24 MR. FREDERICK CHENOWETH: And do you
25 understand that to have been the first of the analysis

1 that were completed by KPMG?

2 MR. EDWIN HOUGHTON: Yes, there were
3 three analysis. The first one was basically Mr. Rockx
4 looking at the proposals on -- on a -- you know, in
5 his professional opinion, here's what it looked like
6 based on the words in the proposals.

7 MR. FREDERICK CHENOWETH: Right. And
8 you indicated there was three proposals. Do you have
9 any sense as to -- or not three proposals, but three
10 analysis, can you tell us what led in your mind to the
11 change in the analysis to analysis number 2?

12 MR. EDWIN HOUGHTON: My understanding
13 is, and it's certainly far from my area of expertise,
14 is that they -- they -- Mr. Rockx needed to get
15 further clarification from some of the bidders.

16 MR. FREDERICK CHENOWETH: And do you
17 know whether he did that?

18 MR. EDWIN HOUGHTON: Yes, he did.

19 MR. FREDERICK CHENOWETH: And how did
20 he do that? Phone calls or emails or do you know?

21 MR. EDWIN HOUGHTON: Looking at the
22 foundation book, I believe both.

23 MR. FREDERICK CHENOWETH: Very good.

24 And having got the answers to the
25 questions -- and by the way, do you have any memory of

1 who would initi -- would would have initiated, if
2 anyone, the process of asking questions of the various
3 bidders for clarifications? Was it STT, was that
4 Rockx? I mean, who -- who would have done that?

5 MR. EDWIN HOUGHTON: Well, once it
6 was handed over to KPMG they undertook the -- they
7 would understand what the questions are. And so they
8 -- they looked at them and decided what questions to
9 ask and who to ask those questions of.

10 MR. FREDERICK CHENOWETH: Right. And
11 was it out of those questions that the second analysis
12 arose?

13 MR. EDWIN HOUGHTON: That's correct.

14 MR. FREDERICK CHENOWETH: And the
15 second analysis, would it have been -- was that made
16 available to the STT team?

17 MR. EDWIN HOUGHTON: The second
18 analysis was brought to the meeting at the November
19 28th, I believe.

20 MR. FREDERICK CHENOWETH: Thank you.

21 And was there -- can you tell us about
22 the November 28th meeting and what occurred at that
23 meeting?

24 And again, I take it that this is a
25 meeting of the STT team, correct?

1 MR. EDWIN HOUGHTON: That's correct.

2 MR. FREDERICK CHENOWETH: Right. And
3 it's for the purpose of scoring the financial aspects
4 of the bids?

5 MR. EDWIN HOUGHTON: That's correct.

6 MR. FREDERICK CHENOWETH: And what
7 took place?

8 MR. EDWIN HOUGHTON: Well, there was a
9 discussion, obviously, still about the non-financial
10 and then we -- we went and got to the financial, I
11 think the -- the highest price was -- was by Hydro
12 One, which was given the full points.

13 And -- and then it was up to the
14 individual bidders to determine what they would like
15 to give or provide for the other bids, as I recollect.

16 MR. FREDERICK CHENOWETH: All right.

17 And with the financial analysis in
18 front of you, was it -- was it a lengthy task to
19 review those bids?

20 MR. EDWIN HOUGHTON: No, I think as
21 His Honour mentioned, it was pretty clear that
22 PowerStream had the significant lift in the non-
23 financial and they were second in the financial.

24 So in the way that the criteria was put
25 together, they were the winner.

1 I think even if you -- if we had done
2 it differently, they would have still been a clear
3 winner.

4 MR. FREDERICK CHENOWETH: Was there
5 any discussions with respect to analysing the state of
6 affairs at that juncture with both the non-financial
7 and financial in front of you?

8 MR. EDWIN HOUGHTON: That's correct.

9 We also recognized that there were
10 other things that we needed to discuss and so what we
11 did was we undertook to have a negotiation with
12 PowerStream to confirm a few items.

13 MR. FREDERICK CHENOWETH: All right.

14 And -- and how did that suggestion of -
15 - of a negotiation with PowerStream arise?

16 MR. EDWIN HOUGHTON: I -- as I recall,
17 there was a discussion and -- and Mr. McFadden was
18 involved as well. And in --

19 MR. FREDERICK CHENOWETH: Mr. McFadden
20 and who else?

21 MR. EDWIN HOUGHTON: Well, I believe
22 the whole strategic task team was involved with this
23 discussion.

24 MR. FREDERICK CHENOWETH: Thank you.

25 MR. EDWIN HOUGHTON: And in their

1 experience they felt that it was a requirement to have
2 a discussion to negotiate the finer points, those
3 kinds of things.

4 In my past history, when we were doing
5 construction projects and those kinds of things, the
6 price was the price. But I understand in these kinds
7 of things you do have an opportunity to have those
8 types of negotiations.

9 So we move forward with a -- with a
10 meeting with PowerStream.

11 MR. FREDERICK CHENOWETH: All right.

12 And when did that meeting take place?

13 MR. EDWIN HOUGHTON: The meeting with
14 PowerStream took place on December 1st, I believe.

15 MR. FREDERICK CHENOWETH: And I --
16 could you pull up document number CPS2700?

17 Mr. Houghton, could you tell us what
18 you believe this document to be?

19 MR. EDWIN HOUGHTON: I believe this is
20 the agenda that I think John Rockx put together for
21 our meeting with PowerStream. It was either John
22 Rockx or John Herhalt.

23 MR. FREDERICK CHENOWETH: All right.

24 And that was available to you prior to
25 the December 1st meeting?

1 MR. EDWIN HOUGHTON: It was either
2 available to us ahead of time or we may have got it at
3 the meeting. We had a discussion about the things
4 that we wanted to talk about.

5 MR. FREDERICK CHENOWETH: All right.

6 And I'm going to use this agenda as a
7 platform to ask you was there any discussions with
8 respect to the various topics set out there.

9 Item number 2, philosophical approach
10 as strategic partnership with the bullets underneath
11 that.

12 Was there any discussion with respect
13 to this aspect of the matter at the December 1st
14 meeting?

15 And first of all, before we go into
16 that, can you tell me who attended that meeting?

17 MR. EDWIN HOUGHTON: From Collingwood
18 it would be myself, Chairman Muncaster and John Rockx.

19 MR. FREDERICK CHENOWETH: Yes.

20 MR. EDWIN HOUGHTON: From PowerStream
21 side, I know that there was Mr. Bentz, I believe Mr.
22 Glicksman, and I think Mr. Nolan. And -- and maybe
23 even potentially Mark Henderson.

24 But I'm -- I'm just going by
25 recollection for the -- for the last couple.

1 MR. FREDERICK CHENOWETH: All right,
2 thank you.

3 Was there any discussions with respect
4 to the matters I highlighted to you under item 2?

5 MR. EDWIN HOUGHTON: Yes. Especially
6 the -- well, there's a couple things.

7 The longer-term arrangement, because
8 everybody was thinking that -- that you know, the --
9 the larger LDC was really just trying to get into this
10 so that they could then gobble us up at some point in
11 time.

12 And -- and that was -- you know, we
13 heard that little concern and we had that -- those
14 discussions. So that was one of the things that we
15 wanted to talk about, and quite frankly when I -- I --
16 I presented this back to Council, that was one of
17 those other considerations on my slide.

18 And -- and so we went to talk about
19 that. I was always nervous ---

20 MR. FREDERICK CHENOWETH: You wanted
21 to get an answer with respect to that issue, did you?

22 MR. EDWIN HOUGHTON: That's correct.
23 I was always nervous about a shotgun clause, not
24 really knowing exactly what a shotgun clause was for
25 and those kinds of things. So, I was the one who

1 brought it up about, you know, why do we need the
2 shotgun clause.

3 To me, it felt, again, not being --
4 somebody contractually not having -- having that
5 experience, it just seemed something to me that it
6 sounded heavy handed.

7 But they explained to me that -- that
8 it -- it was more in keeping with liquidity, which,
9 again, was something still completely foreign to me
10 but was something that -- and I even put this in my
11 other considerations, there was -- that was David
12 McFadden was very comfortable with that kind of an
13 aspect of it.

14 So, there -- there was certain
15 discussions about those. And -- and, as well, we
16 wanted to participate together with the future growth.
17 That was about -- that was the whole idea, was that we
18 wanted to be -- to be able to grow Collus, be bigger,
19 stronger, better.

20 MR. FREDERICK CHENOWETH: And was
21 there any discussions with respect to item 3, shared
22 service agreements?

23 MR. EDWIN HOUGHTON: Yeah, this was
24 shared services between Collus and -- and PowerStream,
25 not between Collus and the Town of Collingwood. And

1 what we were talking about was, you know, they've got
2 a twenty-four (24) seven (7) call centre. They've got
3 a CDM department.

4 MR. FREDERICK CHENOWETH: Let's just -
5 -

6 MR. EDWIN HOUGHTON: They've got --

7 MR. FREDERICK CHENOWETH: Just --
8 let's just clarify that again. The -- the shared
9 services that were discussed at the December 1st
10 meeting, they were shared services with respect to --
11 between who again?

12 MR. EDWIN HOUGHTON: Between Co -- the
13 Collus entity --

14 MR. FREDERICK CHENOWETH: Yes.

15 MR. EDWIN HOUGHTON: -- and
16 PowerStream themselves.

17 MR. FREDERICK CHENOWETH: All right.
18 And what were the nature of the discussions on that
19 issue?

20 MR. EDWIN HOUGHTON: Well, we were
21 talking about, you know, how -- how do we, you know,
22 utilize their -- their twenty-four (24) seven (7) call
23 centre.

24 Today, what -- what -- or the day, what
25 we were doing was, originally, we were -- we would --

1 we had an answering services. So, an answering
2 service, they'd pick up the phone and take a call and
3 they'd -- they'd call our person on call, say there --
4 there's a power outage.

5 They're a twenty-four (24) se -- seven
6 (7) call centre because we had the same types of
7 meters. They -- those meters ping back --
8 electronically ping back to their call centre.

9 So, we're actually sending out staff
10 before we even get the very first call from the
11 customer, and we're able to then send information to
12 their phone which would either -- or their computer in
13 the truck that says it's a short -- you know, like,
14 it's maybe an individual home that's out, it might be
15 a neighbourhood, or it could be even wider spread.

16 So, those were the kinds of things that
17 we were looking at to be able to have as one (1) of
18 our -- our resources. The other one (1) is -- and we
19 talked --

20 MR. FREDERICK CHENOWETH: I take -- I
21 take it that was important to you, the offering of
22 strategic strengths that PowerStream had was a
23 significant factor for you in the -- in this matter,
24 was it?

25 MR. EDWIN HOUGHTON: Yes. Even this

1 particular one (1) is -- is one (1) of the matrixes
2 that the Ontario Energy Board measures local
3 distribution companies with, is duration of outages
4 and response time to outages and those kinds of
5 things.

6 So, we were able to reduce those
7 outages, reduce those -- the -- our -- our response
8 time, et cetera, by doing those things. So, that's
9 what this whole thing was all about, was to talk about
10 whether those strategic resources that we could be
11 able to utilize in a shared services arrangement with
12 PowerStream.

13 MR. FREDERICK CHENOWETH: Right. And
14 were you able in any way to conclude those issues or
15 were those discussions to be ongoing?

16 MR. EDWIN HOUGHTON: Oh, those were
17 all ongoing. I mean, it was -- it was really just --
18 we now have an opportunity to sit down with them and -
19 - and explore the vast amount of things that we could
20 do.

21 MR. FREDERICK CHENOWETH: Item 4
22 appears to be purchase price. Did you have occasion
23 to discussion purchase price on December 1st, and if
24 you did, can you tell us how that arose and what, if
25 any, conclusions were reached?

1 MR. EDWIN HOUGHTON: Exactly. And --
 2 and I always smile about this one (1) because Mr.
 3 Muncaster, in his beautifully quiet, eloquent --
 4 eloquent way, basically said that we're now faced with
 5 a situation where you are the clear winner in the --
 6 in the non-financial and you're not in the financial
 7 and it -- it puts us in a bit of a situation.

8 And Mr. Bentz very -- very quickly said
 9 that he has the ability to, and has the authority to,
 10 move that price up to \$8 million. And it was -- it
 11 was really that quick because Dean and I left going,
 12 Wow, we just got seven hundred thousand dollars
 13 (\$700,000) more and we were -- and it was very, very
 14 simple and very, very easy.

15 But, again, it was -- it's -- it's the
 16 way Mr. Muncaster can sort of portray things in -- in
 17 his expert negotiation skills.

18 MR. FREDERICK CHENOWETH: The next
 19 bullet appears to be closing date, financial
 20 conditions, matters of that nature. Do you recall any
 21 discussions that took place on that?

22 MR. EDWIN HOUGHTON: We -- we --
 23 obviously, we were going to -- Collus was going to
 24 have to ha -- be able to borrow a significant amount
 25 of money, so we would have to look at our options and

1 opportunities for that, so we had those discussions.

2 One (1) of the things that we looked at
3 way back when was -- was the -- the bidder going to be
4 maybe the -- the holder of the debt, as well, or was
5 it more appropriate for us to go to somebody like
6 Infrastructure Ontario or some -- some other financial
7 institution.

8 MR. FREDERICK CHENOWETH: Thank you.
9 There appears to have been some discussions on a
10 significant matter, or there -- at least there was to
11 be discussions with respect to no unassumed
12 liabilities, net regulatory liabilities.

13 Do you have any memory of the
14 discussions that took place, if any, with respect to
15 those matters?

16 MR. EDWIN HOUGHTON: John Rockx would
17 have been asking these questions. Again, the -- these
18 are things that are -- aren't sort of in my area of
19 expertise by any stretch of the imagination. But,
20 yes, John Rockx had discussions with that.

21 MR. FREDERICK CHENOWETH: Thank you.
22 Do you know if those matters are re -- were resolved
23 or is -- is that a matter for John Rockx to tell us
24 about?

25 MR. EDWIN HOUGHTON: I believe that

1 was still ongoing with Mr. Rockx.

2 MR. FREDERICK CHENOWETH: Very good.

3 The next area appears to be corporate structure. Can
4 you tell us what, if any, discussions were had in that
5 particular area?

6 MR. EDWIN HOUGHTON: Well, I think
7 this comes down to the -- even the original question
8 that Mr. McFadden talked about way back when, was
9 where -- where should the sale actually land. And I
10 think, at that point in time --

11 MR. FREDERICK CHENOWETH: And --

12 MR. EDWIN HOUGHTON: -- between --

13 MR. FREDERICK CHENOWETH: -- Mr.
14 McFadden when he talked about that at one (1) of the -
15 - actually, he talked about it as -- as far back as
16 January of 2010, as I recall. But I understand he
17 also talked about it at one (1) of the early STT
18 meetings, I think the first of the STT meetings --

19 MR. EDWIN HOUGHTON: That's correct.

20 MR. FREDERICK CHENOWETH: -- on August
21 3rd?

22 MR. EDWIN HOUGHTON: The very first
23 STT meeting, yes.

24 MR. FREDERICK CHENOWETH: Right.
25 There's a reference to that in the minutes of that

1 meeting?

2 MR. EDWIN HOUGHTON: Yeah. Yes. And
3 -- and we had talked about it at the June 4th meeting,
4 as well, where -- where it would land. And -- and,
5 basically -- and it's, again, one (1) of the
6 considerations -- other considerations in my sli --
7 slide presentation, that Council had talked about --
8 about this and that they were comfortable with where -
9 - wherever we wanted to -- to have this land would --
10 whichever would provide the biggest benefit to the
11 Town of Collingwood, and that's where -- that's where
12 we went.

13 MR. FREDERICK CHENOWETH: All right.
14 And -- and, again, the prospect of the purchase
15 involving Holdco or -- or CUS and very possibly
16 involving Collus Solutions, I take it, was a matter of
17 discussion at that meeting?

18 MR. EDWIN HOUGHTON: Yes. And it's
19 been noted previously that there had been discussions
20 about rolling up the sidewalks on Solutions at some
21 point in the future when it became necessary.

22 And -- and, again, it's one (1) of the
23 other consideration in my slide presentation at a
24 later date, that what we talked about was the fact
25 that whatever we decided to do and whatever we wanted

1 to do...

2 And I believe that subsequent, after
3 the -- after the transaction closed, PowerStream was
4 comfortable with leaving Solutions in place until we
5 de -- determined what would be the best and most
6 appropriate thing to do after we got the Gorman
7 Report, et cetera.

8 MR. FREDERICK CHENOWETH: Very good.
9 And there's a note about participation in future
10 acquisitions. Obviously, we're -- we're all aware
11 that there was some documents signed at a later date
12 involving a right of first refusal.

13 What was the nature of the discussions
14 that were had on December 1st, if any, with respect to
15 this issue?

16 MR. EDWIN HOUGHTON: Well, we -- we
17 just -- we wanted to be a party to an opportunity for
18 us to grow to pro -- provide a greater benefit to
19 Collingwood. And we -- we had the discussion about --
20 with PowerStream about take us along with you.

21 MR. FREDERICK CHENOWETH: All right.
22 Was there any discussions about the -- about things
23 like right of first refusal or -- that happened later,
24 or what was the status of those discussions as of
25 December 1st?

1 MR. EDWIN HOUGHTON: I -- I remember
2 the discussion. I don't remember the details of the
3 discussion, sorry.

4 MR. FREDERICK CHENOWETH: Thank you.
5 Was there any discussions about the necessity or lack
6 thereof with respect to a MAAD application before the
7 OEB?

8 MR. EDWIN HOUGHTON: Yes. One (1) of
9 the things that -- that through this process we sort
10 of discovered that, and -- and I believe it was Mr.
11 McFadden that mentioned it first, because there was no
12 true departure of ownership, the MAAD application may
13 in fact not be required, and we had that discussion
14 there. And -- and PowerStream felt that that -- they
15 agreed -- they agreed with that concept that -- that
16 there may not be a need for a MAAD application.

17 But we didn't want to wait for the OEB
18 to -- to sit in judgment of that. So we felt that we
19 needed to move forward with the MAAD application, and
20 if -- if they didn't need it, they could pull it at
21 some point in the future. What PowerStream offered to
22 do was --

23 MR. FREDERICK CHENOWETH: Was that at
24 the meeting again?

25 MR. EDWIN HOUGHTON: Pardon me?

1 MR. FREDERICK CHENOWETH: This at the
2 meeting again?

3 MR. EDWIN HOUGHTON: At this meeting
4 again --

5 MR. FREDERICK CHENOWETH: Yes.

6 MR. EDWIN HOUGHTON: -- what
7 PowerStream offered to do was that they would do the
8 MAAD application at their cost, which was significant
9 to us.

10 And I heard that Mr. Bentz said it
11 wasn't 300,000, probably 200,000. But if we had done
12 it, we would have had to have done it with -- my
13 apologies -- lawyers, et cetera, which would have cost
14 us a lot more than 300,000 probably.

15 MR. FREDERICK CHENOWETH: I understand
16 that there was a meeting -- a combined meeting that
17 took place on December 2nd between Collus Power
18 Corporation and the Collus Solutions Corporation
19 December 2nd. Are you aware of that?

20 MR. EDWIN HOUGHTON: Yeah. I believe
21 it was with Collus Power, Collus Solutions, and the
22 members of the Strategic Task Team.

23 MR. FREDERICK CHENOWETH: Could we
24 pull up the minutes in that respect which are, I
25 believe, TC0512149 (sic).

1 (BRIEF PAUSE)

2

3 MR. FREDERICK CHENOWETH: Wrong
4 minutes. All right. Let's try CPS7026_0001.

5

6 (BRIEF PAUSE)

7

8 MR. FREDERICK CHENOWETH: Are these
9 the minutes to which you're making reference?

10 MR. EDWIN HOUGHTON: That's correct.

11 MR. FREDERICK CHENOWETH: All right.
12 And again, you say that the -- the STT Team was there,
13 as well as the Board members of Collus Power and
14 Collus Solutions?

15 MR. EDWIN HOUGHTON: That is correct.

16 MR. FREDERICK CHENOWETH: All right.
17 And tell me, the STT members that were there were?

18 MR. EDWIN HOUGHTON: Mr. Muncaster,
19 Mayor Cooper, Mr. McFadden, Mr. Garbutt, myself,
20 Mr. Fryer -- it says councillor -- but it's Deputy
21 Mayor Lloyd, John Herhalt, slash John Rockx even.
22 Though they said they're not really members, but we
23 considered them members. The only one that would be
24 missing is the -- CAO Wingrove was not available.

25 MR. FREDERICK CHENOWETH: And their

1 friend, Mr. Ralph Neate, was there as well, was he?

2 MR. EDWIN HOUGHTON: That's -- that's
3 correct.

4 MR. FREDERICK CHENOWETH: Very good.
5 Now, I note again that John Rockx was there.

6 MR. EDWIN HOUGHTON: Mr. Rockx was
7 there in person, and I believe Mr. Herhalt was in --
8 on a conference call, but I believe he got cut off at
9 some point in time.

10 MR. FREDERICK CHENOWETH: And this was
11 after the December 3rd -- or December 1st meeting in
12 which there'd been an offer to increase in price by
13 \$700,000.

14 As a result of that, was the third
15 analysis completed by the occasion of that
16 December 2nd meeting?

17 MR. EDWIN HOUGHTON: That is correct.

18 MR. FREDERICK CHENOWETH: And so it
19 was at the meeting.

20 MR. EDWIN HOUGHTON: That's correct.

21 MR. FREDERICK CHENOWETH: All right.
22 And just to clarify, I believe that to be document
23 number CPS10213_00001. Can we pull that, please.

24 I just want to see if you can identify
25 the document. Go down further if you would. Go down

1 further just -- so that -- all right.

2 MR. EDWIN HOUGHTON: Yes.

3 MR. FREDERICK CHENOWETH: Can you go
4 back up a little further. Whoa, whoa. Go up a bit.
5 No, sorry. Go further into the document if you would,
6 please. Oh, I just want to catch that date.

7 I see it's dated December 2nd, that
8 document.

9 MR. EDWIN HOUGHTON: That's correct.
10 And it also shows the 8 million in the PowerStream
11 column.

12 MR. FREDERICK CHENOWETH: Do you
13 believe this to be the third analysis completed by
14 KPMG and Mr. Rockx in particular?

15 MR. EDWIN HOUGHTON: I believe so.

16 MR. FREDERICK CHENOWETH: Thank you.
17 And again, can you tell us briefly what the nature of
18 the discussions were that were had at the -- this
19 December 2nd board meeting of the two (2) Boards and
20 the results that arose from same?

21 MR. EDWIN HOUGHTON: I think we -- we
22 had quite a discussion about the future and the
23 opportunities. We talked about the fact that there
24 was almost a million dollars difference between the --
25 the highest price and the PowerStream price.

1 We felt that -- that by Collus making a
2 recommendation to Council that we were suggesting
3 PowerStream was in keeping with -- with our thinking.
4 As we talked about before, it was allowing us to check
5 the boxes.

6 We -- we believed that we were landed
7 in the right place from the -- from the Collus
8 perspective, getting the -- a partner that can provide
9 us with -- with significant resources.

10 We felt that -- that we -- we are still
11 going to be able to provide a significant amount of
12 money to the Town of Collingwood, that they could do
13 whatever they wished to do with those monies.

14 We knew that with the strategic
15 resources that we were going to be getting from
16 PowerStream and the discussions that we had on
17 December the 1st that we were going to be able to
18 service our customers: the people of Collingwood, the
19 Town of Blue Mountains, Stayner, and Thornbury.

20 We will be able to serve them better
21 and be able to hopefully keep our rates as low as
22 possible and provide future dividends to the
23 municipality by still remaining in Collingwood .

24 MR. FREDERICK CHENOWETH: Future
25 dividends, that was a concern of people for some

1 period of time as to what the nature of the dividend
2 participation would be, if any, by the Town of
3 Collingwood on an ongoing basis?

4 MR. EDWIN HOUGHTON: Absolutely not,
5 really. I never had any issues about what we were
6 providing Collingwood until well after the
7 transaction. We provided in-kind services. We
8 provided them -- the Town of Collingwood -- typically,
9 an LDC would own their own building, but what we did
10 was we transferred the ownership of the building to
11 the Town of Collingwood. We paid rent.

12 We purchased the -- the computer
13 systems and those things and -- and paid rent on the
14 computer systems to be able to provide them with those
15 kinds of things. We -- we did a lot of those things.

16 And it was only after the fact when --

17 MR. FREDERICK CHENOWETH: I'm sorry.
18 You're talking after the closing of the transaction?

19 MR. EDWIN HOUGHTON: Well after the
20 closing that anybody ever complained about -- and it
21 was from lack of wanting to understand the -- where it
22 was that they talked about that we didn't provide them
23 with any kind of dividend.

24 MR. FREDERICK CHENOWETH: Well, can
25 you -- can you advise as to what the nature of the

1 dividend was that was achieved in the first year of
2 the partnership?

3 MR. EDWIN HOUGHTON: In 2014, we
4 actually provided at 50 percent --

5 MR. FREDERICK CHENOWETH: At a
6 50 percent ownership --

7 MR. EDWIN HOUGHTON: At 50 percent
8 ownership, the greatest cash dividend we've ever given
9 to the Town of Collingwood. That's correct.

10 MR. FREDERICK CHENOWETH: Thank you.
11 And we strayed a little bit from what we were talking
12 about. We were talking about the December 2nd
13 meeting, and there was a motion passed at that
14 meeting.

15 If you refer to the second page of the
16 minutes of that meeting -- and I believe I gave you
17 the script for that, and the document is CPS7026_0001.
18 Let's move to the second page of the document.

19 And tell us quickly if you could,
20 please, what the nature of the motion that was passed
21 on that occasion.

22 MR. EDWIN HOUGHTON: After -- after
23 discussion, we felt that -- or the Board felt that it
24 was appropriate to accept the findings of the
25 Strategic Task Team, recommended Council that the

1 Collus Board be directed to undergo -- undertake
2 further negotiations with PowerStream for the purpose
3 of entering into the strategic partnership
4 arrangements.

5 And that would be -- to be putting
6 together the -- the Share Purchase Agreement and the
7 Unanimous Shareholder Agreement, and that further,
8 these results be brought back to Council in a timely
9 fashion for their consideration.

10 MR. FREDERICK CHENOWETH: Good. And
11 as a result of the directions you receive from the
12 Board on that occasion, did you take this matter to
13 Council?

14 MR. EDWIN HOUGHTON: We did on
15 December the 5th.

16 MR. FREDERICK CHENOWETH: All right.
17 And could we look for a moment at the -- and was there
18 a set of slides that were prepared for that Council
19 meeting on December 5th?

20 MR. EDWIN HOUGHTON: Yes, there were
21 slides.

22 MR. FREDERICK CHENOWETH: All right.
23 And can you tell me, I have a sense that Mr. Rockx
24 from the minutes appears to have been in attendance at
25 the December 5th Council meeting?

1 MR. EDWIN HOUGHTON: That's correct.

2 MR. FREDERICK CHENOWETH: All right.

3 And did he play a part in the
4 presentation that was given on that occasion?

5 MR. EDWIN HOUGHTON: Yes, he spoke
6 about the financial aspects, that's correct.

7 MR. FREDERICK CHENOWETH: All right.

8 And there's a set of slides which are
9 ALE5133.0002, we'll review these as quickly as we can.

10 And again, who spoke to these slides
11 that were presented on that occasion?

12 MR. EDWIN HOUGHTON: I would think
13 primarily it would be myself and Mr. Rockx.

14 MR. FREDERICK CHENOWETH: Thank you.

15 And let's look at page 2 of those
16 slides. And was it you that spoke to this, or who
17 spoke to this?

18 MR. EDWIN HOUGHTON: I would have
19 spoke to this.

20 MR. FREDERICK CHENOWETH: Right. And
21 tell me the essence of what you told the gathered
22 councillors with respect to this on December 5th.

23 MR. EDWIN HOUGHTON: I would have -- I
24 believe Council probably had seen these kinds of
25 things in the past already and I -- I reiterated that

1 these were the -- the key requirements we all
2 discussed and agreed upon for the strategic partner,
3 which is the investment of 50 percent, the strategic
4 and specialized resources.

5 MR. FREDERICK CHENOWETH: Without sort
6 of reading those out, I take it that -- that those, in
7 essence, are the criteria that were contained in the
8 RFP?

9 MR. EDWIN HOUGHTON: That is also
10 correct, yes.

11 MR. FREDERICK CHENOWETH: All right.

12 And looking at slide 3, I take it this
13 was obviously presented to the councillors on December
14 5th?

15 MR. EDWIN HOUGHTON: That's correct.

16 MR. FREDERICK CHENOWETH: All right.

17 And what was the essence of the
18 presentation in this respect of the councillors?

19 THE HONOURABLE FRANK MARROCCO: I -- I
20 don't want to interrupt. I appreciate the pace at
21 which you're moving, but have we not been through
22 these slides -- and I don't know that anybody
23 suggested that the slides weren't presented, in which
24 case they speak for themselves, but there -- there may
25 be some aspect of it that you want the witness to

1 comment on. I accept that. But I don't think we need
2 to go through all 25 slides.

3 MR. FREDERICK CHENOWETH: I -- I agree
4 and that's not my intention --

5 THE HONOURABLE FRANK MARROCCO: All
6 right.

7 MR. FREDERICK CHENOWETH: -- as I
8 indicated at the start of this. But I think it's
9 important to underline that the councillors on
10 December 5th would have understood the scoring
11 arrangement that had been -- had been made and they
12 would have been advised of this at the December 5th
13 Council meeting.

14 THE HONOURABLE FRANK MARROCCO: But
15 didn't we go through this once before? This very set
16 of slides?

17 MR. FREDERICK CHENOWETH: We will
18 probably go through it again, I suspect, very possibly
19 might when Mr. Rockx becomes a witness.

20 I can ask one simple question and we
21 can get on with it, Your Honour, and I -- and I
22 understand your concern with respect to timing and I'm
23 -- I'm trying to meet that in the best possible way.

24 THE HONOURABLE FRANK MARROCCO: I
25 appreciate that.

1 CONTINUED BY MR. FREDERICK CHENOWETH:

2 MR. FREDERICK CHENOWETH: As a result
3 of the slides and your comments, and I'll lead the
4 witness in this respect, as a result of your slides
5 and your comments, would Council on December 5th have
6 understood the nature of the scoring arrangement that
7 had been concluded and utilized by the STT team in
8 assessing the bids?

9 MR. EDWIN HOUGHTON: I -- I believe
10 that Council was very -- very clear on how we scored
11 and what we scored and -- and I think as well that the
12 -- the salient point of this slide is the very bottom
13 part which was in green because there's others have
14 testified that had no knowledge of this or a different
15 opinion where -- where the team members reviewed,
16 evaluated independently, individually.

17 We reviewed, discussed the findings and
18 the evaluations.

19 MR. FREDERICK CHENOWETH: Thank you.

20 And obviously in slide 4, and we're not
21 -- you told the Council specifically again, because
22 they had in fact formed the STT, you told them again
23 who was on the STT team and who had been doing these
24 considerations?

25 MR. EDWIN HOUGHTON: That's correct.

1 MR. FREDERICK CHENOWETH: And I
2 understand you again reviewed the results of the
3 evaluations in slides number 5 and 6 and 7 and 8, is
4 that correct?

5 MR. EDWIN HOUGHTON: That's correct.

6 MR. FREDERICK CHENOWETH: All right.

7 And there was also a further slide
8 speaking to the question of residential customers.
9 What was the purpose of that slide and what was
10 communicated to the Council on that occasion?

11 MR. EDWIN HOUGHTON: It was -- it was
12 just showing the distribution rate and -- and the
13 portion of what Collus Power controls in a bill, which
14 is about -- in this case it was about \$22 of a -- of
15 the total bill.

16 MR. FREDERICK CHENOWETH: And the same
17 with respect to the commercial customers slide?

18 MR. EDWIN HOUGHTON: That's correct.
19 It's saying of a bill that could be \$21 or \$22,000 all
20 Collus really has the control over is about \$1,400.

21 MR. FREDERICK CHENOWETH: All right.

22 And again, in slides 11, 12, 13, and
23 14, there was an evaluation completed. And 15. The
24 councillors were made aware of the nature of the
25 scoring that was done with respect to both the non-

1 financial and financial matters?

2 MR. EDWIN HOUGHTON: In just the slide
3 previous on number 13, it goes back to what His Honour
4 was asking the question, is that eight of nine times
5 PowerStream was rated first in all the different
6 categories by the team and only -- only Horizon was
7 rated one -- first in one of the others. So it was
8 pretty evident.

9 MR. FREDERICK CHENOWETH: And the
10 financial aspects of this matter were reviewed in
11 slide 15?

12 MR. EDWIN HOUGHTON: That's correct.

13 MR. FREDERICK CHENOWETH: They were
14 provided with details with respect to the prospect of
15 a recapitalization?

16 MR. EDWIN HOUGHTON: And -- and, yes,
17 and Mr. Rockx was very clear about the
18 recapitalization and the -- the recapitalization was
19 originally done based on the 2010 financials and we'd
20 have to see what was going to happen with the 2011
21 financials and that -- that it was a moving target.

22 MR. FREDERICK CHENOWETH: And it would
23 have been aware -- it would have been -- the
24 councillors would have been aware that the
25 recapitalization was a function of rearranging the

1 debt of -- of Collus rather than the sale of the
2 shares?

3 MR. EDWIN HOUGHTON: Yes, there --
4 there would have been an explanation that they were
5 looking at what our debt to equity ratio was prior to
6 this transaction going to the deemed 60 -- 40 debt to
7 equity from the Ontario Energy Board. They look at -
8 -they look at -- and this is from a very non-financial
9 person, they look at the value of that, determine what
10 debt we have and see what -- what amount of debt we
11 can carry up to that point.

12 MR. FREDERICK CHENOWETH: And on slide
13 17 there were certain questions that were -- that were
14 clarified, and I'll -- I'll lead the witness in this
15 respect.

16 I take it you clarified for the
17 councillors whether a MAAD application was required?

18 MR. EDWIN HOUGHTON: Yeah, at this
19 point in time we were -- we were going to be putting a
20 MAAD application in whether it was required or not,
21 and it was going to be at no -- no cost to Collus
22 Power.

23 MR. FREDERICK CHENOWETH: You made the
24 councillors aware of that?

25 MR. EDWIN HOUGHTON: Yes.

1 MR. FREDERICK CHENOWETH: All right.

2 And you discussed with the councillors
3 the status of the shared service arrangements on --

4 MR. EDWIN HOUGHTON: Yes. And -- and
5 they -- one of the questions was whether it was going
6 to be forced upon us by PowerStream and they -- it was
7 absolutely not. Service agreements would only be --
8 will only be entered into when and if it makes
9 financial and operational sense.

10 MR. FREDERICK CHENOWETH: And again in
11 item 3 there is the question of whether or not this
12 was a creeping takeover and you -- you spoke to that,
13 did you?

14 MR. EDWIN HOUGHTON: That's correct.

15 MR. FREDERICK CHENOWETH: And you
16 spoke to the shotgun issue on the next slide, item 4?

17 MR. EDWIN HOUGHTON: That's correct.

18 MR. FREDERICK CHENOWETH: And then you
19 also advised the -- the councillors that -- that the -
20 - and again in item 5, were the councillors made aware
21 that the sale may well include the involvement of and
22 sale of solutions and the other -- and all of the
23 Collus entities?

24 MR. EDWIN HOUGHTON: Yeah, and Mr.
25 Rockx would have been able to talk about what he and -

1 - and -- I can't remember the gentleman from his
2 organization, and what Mr. Fryer talked about from the
3 taxable perspective.

4 MR. FREDERICK CHENOWETH: Now in item
5 6, again, there was some discussions about a change in
6 the debt equity levels of Collus prior to the time of
7 the sale.

8 Are you able to assist -- there was
9 some discussions about comments that Mr. Neate had
10 made at earlier times. Was there a prevalent view
11 amongst those who were involved in Collus prior to the
12 time of -- of this sale progressing as to whether or
13 not it was or wasn't practical to consider the
14 recapitalization of Collus at earlier times?

15 MR. EDWIN HOUGHTON: Well, our -- or
16 philosophy was that we were trying to keep our debt to
17 equity lower than the deemed debt to equity, and we've
18 always been that way. And that was in anticipation of
19 being able to have future construction projects or
20 those types of things, or the opportunity.

21 At -- at this point in time, we
22 recognize that, if we are going to be going through
23 this -- this sale, 50 percent sale, that they would
24 all take us to the -- the 60/40 deemed debt to equity.

25 And -- and we felt comfortable that we

1 could remove -- or -- or leverage ourselves to the
2 60/40 at this point in time and -- and take on a
3 partner.

4 For us to do it prior to that would be
5 able to -- we would be fully leveraged, and we would
6 not be able to then have any further -- future
7 strategic resources or any ability to grow or those
8 kinds of things.

9 It would not be something that -- I
10 believe at the time, it would not be something that I
11 would -- I would ever take to Council because I have a
12 responsibility to the company, and so I would never be
13 considering that.

14 Of course, you can leverage yourself if
15 you wish to do it, but at what cost for the future of
16 the company? So, it wouldn't be something that --
17 that we would have been considering.

18 I believe that we heard from both Mr.
19 Fryer and Mr. Glicksman the other day saying they --
20 in their professional opinion, they wouldn't do it,
21 and was one (1) of the reasons that Mr. Mun -- or that
22 Mr. McFadden said that we were looking for an audit
23 firm that had LDC experience because that was an
24 important comment.

25 MR. FREDERICK CHENOWETH: I take it

1 there was some concern as to whether Mr. Neate and his
2 organization had that kind of experience?

3 MR. EDWIN HOUGHTON: You'll have to
4 ask that question again, I lost part of it.

5 MR. FREDERICK CHENOWETH: So, I take
6 it that there was some concern as to whether Mr. Neate
7 and his organization had that kind of experience?

8 MR. EDWIN HOUGHTON: There was a
9 concern with the Board on a few occasions.

10 MR. FREDERICK CHENOWETH: All right.
11 And the -- the approach to the debt equity ratio that
12 you described, was that a matter of -- of some
13 discussion from Mr. Fryer, or CFO, prior to the time
14 of -- of this completion of this transaction
15 approaching?

16 MR. EDWIN HOUGHTON: Again, I
17 apologize, I didn't follow the question.

18 MR. FREDERICK CHENOWETH: Mr. Fryer --

19 MR. EDWIN HOUGHTON: Yes.

20 MR. FREDERICK CHENOWETH: -- opined on
21 the prospect of changing your debt equity ratio prior
22 to the time of considering the strategic partnership?

23 MR. EDWIN HOUGHTON: Oh, I -- I
24 believe that Mr. Fryer had -- had an opinion that --
25 that we would try to keep our debt low.

1 MR. FREDERICK CHENOWETH: And the
2 document discloses that -- again, that you advised the
3 Council of key event dates, et cetera, relating to
4 this process, correct?

5 MR. EDWIN HOUGHTON: That's correct.

6 MR. FREDERICK CHENOWETH: All right.
7 And are you able to advise, looking at the minutes, as
8 to what, if any, resolution was made by the Council on
9 December 5th? And, again, I'd ask that you pull up
10 TCO512149.

11

12 (BRIEF PAUSE)

13

14 MR. FREDERICK CHENOWETH: And we'll
15 look at the 2nd page of those minutes, if we could,
16 please.

17

18 (BRIEF PAUSE)

19

20 MR. EDWIN HOUGHTON: There -- there
21 actually is a motion in these in camera minutes that
22 says --

23 MR. FREDERICK CHENOWETH: That's a bit
24 unique, isn't it, for some of the minutes we've seen
25 to date?

1 MR. EDWIN HOUGHTON: It's -- it's
2 something that I've heard that -- that we don't do.
3 But, again, the staff involved with a particular item
4 -- staff never has the opportunity to see the -- the
5 in camera minutes. And I've never seen in camera
6 minutes until I've seen them in the -- in the -- the
7 court book.

8 But there is a resolution that, for the
9 results of these notes --

10 MR. FREDERICK CHENOWETH: So -- so,
11 with respect to that, I take it you wouldn't have had
12 an opportunity to see the previous minutes -- in
13 camera minutes that we've referred to in this
14 presentation until you saw the Foundation book?

15 MR. EDWIN HOUGHTON: Never have.

16 MR. FREDERICK CHENOWETH: Thank you.
17 All right. And tell us what the resolution was that
18 was passed on December 5th by Council.

19 MR. EDWIN HOUGHTON: I'm not sure if
20 there's something -- if we could scroll. Yeah, there
21 is it. Collus provided a recommendation for cou --
22 Council to consider that the Collus Power --

23 THE HONOURABLE FRANK MARROCCO: I -- I
24 think we can read it.

25 MR. EDWIN HOUGHTON: Okay.

1 MR. FREDERICK CHENOWETH: Good. Thank
2 you. All right.

3

4 CONTINUED BY MR. FREDERICK CHENOWETH:

5 MR. FREDERICK CHENOWETH: Also, I
6 notice on the last page of the resolution just be --
7 just above the signature there's evidence some fur --
8 of some further discussions.

9 Can you tell us what the -- what the
10 nature of the discussions were that were had on that
11 occasion?

12 MR. EDWIN HOUGHTON: That the --
13 again, I didn't hear what you -- you backed off the
14 mic.

15 MR. FREDERICK CHENOWETH: All right.
16 Can you tell us what the nature of the discussions
17 were that were had and evidenced on the 2nd page of
18 the minutes just above the signatures?

19

20 (BRIEF PAUSE)

21

22 MR. EDWIN HOUGHTON: I wa -- I wasn't
23 a party to the -- the human resources, if that's what
24 you're asking me about.

25 MR. FREDERICK CHENOWETH: All right.

1 So, you're not certain what the nature of those
2 discussions were?

3 THE HONOURABLE FRANK MARROCCO: No, I
4 don't -- I don't want to get into human rela --
5 resources discussions. I don't see what that has to
6 do with anything.

7

8 CONTINUED BY MR. FREDERICK CHENOWETH:

9 MR. FREDERICK CHENOWETH: I understand
10 that thereafter there was a presentation that was made
11 to Clearview?

12 MR. EDWIN HOUGHTON: That's correct.

13 MR. FREDERICK CHENOWETH: And can you
14 tell us briefly about that?

15 MR. EDWIN HOUGHTON: Virtually the
16 same kind of a presentation, the robust process that
17 we went through, those kinds of things, what -- what
18 the rationale was, what we were trying to do, and that
19 we would -- the whole intent was for us to be able to
20 serve their residents of Clearview, meaning Stayer and
21 Creemore, as well, provide them with the -- the best
22 service that we can.

23 MR. FREDERICK CHENOWETH: Thank you.
24 And did you make a presentation to the other
25 communities and other councils that were part of the

1 Collus family?

2 MR. EDWIN HOUGHTON: Town of Blue
3 Mountains is the only other one (1), which is in -- in
4 -- and they -- in Thornbury. And they were -- we --
5 we offered and the respectfully declined.

6 MR. FREDERICK CHENOWETH: And after
7 your presentation to Clearview on December 12th, I
8 understand there was another post-Christmas
9 presentation to Council?

10 MR. EDWIN HOUGHTON: That's correct.

11 MR. FREDERICK CHENOWETH: And that
12 occurred, I understand, on January 16th?

13 MR. EDWIN HOUGHTON: That's correct.

14 MR. FREDERICK CHENOWETH: And the
15 minutes with respect to that are contained in document
16 number CJI9079. Could you pull that up, please?

17

18 (BRIEF PAUSE)

19

20 MR. FREDERICK CHENOWETH: And can you
21 go up further on the 1st page so we can see all of
22 those who were in attendance on that occasion?
23 Further up, please. Thank you.

24 And I get the impression that -- that
25 Mr. Ron Clark was there?

1 MR. EDWIN HOUGHTON: That's correct.

2 MR. FREDERICK CHENOWETH: And, again,
3 he was the counsel acting on behalf of -- as you
4 understood it at the time, in any event, acting on
5 behalf of both the Town and Collus?

6 MR. EDWIN HOUGHTON: That's correct.

7 MR. FREDERICK CHENOWETH: All right.
8 And did he make a presentation at the meeting?

9 MR. EDWIN HOUGHTON: Yes, he did.

10 MR. FREDERICK CHENOWETH: All right.
11 And did he -- did he do so by a set of slides?

12 MR. EDWIN HOUGHTON: Yes, he did.

13 MR. FREDERICK CHENOWETH: Okay. And
14 I'm going to assiduously make an effort to avoid going
15 through all these slides, Your Honour. We've seen
16 these slides on previous occasions, Mr. Houghton, so
17 we want to avoid going through these slides in detail,
18 but I am interested in -- in what you heard.

19 The -- these particular slides, were
20 they reviewed by Mr. Clark in front of the Council?

21 MR. EDWIN HOUGHTON: The -- the slides
22 were primarily viewed by -- or Council viewed them;
23 Mr. -- Mr. Clark primarily was the presenter.
24 However, in the financial aspects, John Rockx, who was
25 also there, gave the financial aspects of it.

1 MR. FREDERICK CHENOWETH: Thank you.

2 And I understand, looking at slide 3, that the Council
3 really for a second time would have been told that the
4 sale of shares of Collus, rather than -- I'm sorry,
5 the sale of the shares of -- of the holding company,
6 CUS, would have been taking place rather than those of
7 -- of Collus Power?

8 MR. EDWIN HOUGHTON: That's correct.

9 MR. FREDERICK CHENOWETH: All right.

10 MS. KATE MCGRANN: Just -- did you
11 want the slides displayed so the witness can see them?

12 MR. FREDERICK CHENOWETH: That makes
13 all sorts of good sense.

14

15 CONTINUED BY MR. FREDERICK CHENOWETH:

16 MR. FREDERICK CHENOWETH: And the
17 slides are TOC531801, and again, we're going to page 3
18 of those slides.

19

20 (BRIEF PAUSE)

21

22 MR. FREDERICK CHENOWETH: So the
23 prospect of selling the holding company rather than
24 selling the power company was explained and reviewed
25 during the course of that meeting?

1 MR. EDWIN HOUGHTON: Yes. It was
2 explained in -- and it was explained that it was to
3 the benefit of the corporation.

4 MR. FREDERICK CHENOWETH: All right.
5 And so explained by Mr. Clark, the lawyer for the
6 Town, and Collus?

7 MR. EDWIN HOUGHTON: Both Mr. Clark
8 and Mr. Rockx. I think Mr. Rockx, and Shawn Stern was
9 the gentleman's name I tried to remember earlier, and
10 Mr. Fryer, I think, were the -- the people that were
11 primarily involved with discovering the taxable issue.

12 MR. FREDERICK CHENOWETH: And the --
13 looking at slide 5, I take it a schematic was
14 presented to the Council which explained the nature of
15 the corporate structure that was going to exist in
16 this matter?

17 MR. EDWIN HOUGHTON: Yes. It shows
18 that PowerStream and the Town of Collingwood are on
19 the same level.

20 MR. FREDERICK CHENOWETH: And I'd like
21 to turn to slide 6 if we could.

22 And under item 2, they spoke of a
23 consideration. Can you tell me what was said to the
24 councillors with respect to how much the holding
25 company was going to receive for the sale of

1 50 percent of its shares?

2 MR. EDWIN HOUGHTON: You -- the
3 corporation is going to receive -- the Town of
4 Collingwood, the corporation, is going to receive
5 \$8 million for 50 percent share of Collingwood Utility
6 Services.

7 MR. FREDERICK CHENOWETH: All right.
8 And was there any other sources of funds that were
9 discussed that may occasion themselves through the
10 course of that transaction, as described at that
11 January 16th meeting?

12 MR. EDWIN HOUGHTON: That is correct.
13 It was -- again, the recapitalization. It was
14 explained that the recapitalization at this point in
15 time was based on the 2010 financials, and it would be
16 at the 2011 financials when -- when -- upon closing.

17 MR. FREDERICK CHENOWETH: And it was
18 explained that this might be adjusted post closing,
19 et cetera, et cetera?

20 MR. EDWIN HOUGHTON: That's correct.

21 MR. FREDERICK CHENOWETH: All right.
22 So I take it that -- was there a third source of funds
23 discussed?

24 MR. EDWIN HOUGHTON: That's correct.
25 The promissory note, which has been on the books since

1 2002, is basically reviewed somewhat annually.

2 MR. FREDERICK CHENOWETH: All right.

3 Thank you. And I take it that -- that as a result of
4 the presentation made on that occasion by Mr. Clark,
5 can you tell me whether or not a councillor would have
6 been aware that there were three (3) sources of funds
7 that would have been available to the Town as a result
8 of that transaction?

9 MR. EDWIN HOUGHTON: Yeah. There's no
10 confusion whatsoever.

11 MR. FREDERICK CHENOWETH: Thank you.
12 And no confusion with respect to what those various
13 source of funds were and what they represented?

14 MR. EDWIN HOUGHTON: That's correct.

15 MR. FREDERICK CHENOWETH: Thank you.

16 THE HONOURABLE FRANK MARROCCO:
17 Mr. Chenoweth, if you're moving onto another document,
18 maybe I'll take the break.

19 MR. FREDERICK CHENOWETH: Very good.
20 Thank you, Your Honour.

21 THE HONOURABLE FRANK MARROCCO: Is
22 this a convenient time?

23 MR. FREDERICK CHENOWETH: It is a
24 convenient time.

25

1 --- Upon recessing at 11:14 a.m.

2 --- Upon resuming at 11:26 a.m.

3

4 CONTINUED BY MR. FREDERICK CHENOWETH:

5 MR. FREDERICK CHENOWETH: Mr.

6 Houghton, we were just completing your review of the
7 slides presented by Mr. Clarke on January 16th. And I
8 believe they're still up on the screen, TOC0531801.

9 And if we could go to slide number 8. This will
10 proceed quickly.

11 I -- I take it that -- can you tell us
12 whether Mr. Clarke was -- explained that the
13 Transaction had certain conditions with respect to it?

14 MR. EDWIN HOUGHTON: Absolutely. He
15 was very fulsome in his discussions.

16 MR. FREDERICK CHENOWETH: All right.
17 And I take it the Councillors would have known that it
18 was conditional on OEB approval?

19 MR. EDWIN HOUGHTON: That's correct.

20 MR. FREDERICK CHENOWETH: All right.
21 And looking at slide 11, if we could, please, quickly.

22

23 (BRIEF PAUSE)

24

25 MR. FREDERICK CHENOWETH: And did Mr.

1 Clark have occasion to -- to discuss the shareholders
2 agreement and its guiding principles with the
3 Councillors on January 16th?

4 MR. EDWIN HOUGHTON: Yes, he went at
5 length and -- in -- in this section.

6 MR. FREDERICK CHENOWETH: All right.
7 And did he -- the guiding principles are set out --
8 was -- was a -- a matter that was reviewed with the
9 Councillors?

10 MR. EDWIN HOUGHTON: Yes.

11 MR. FREDERICK CHENOWETH: All right.
12 And on slide number 12, there appears to be a further
13 review of the shareholders agreement. Did he review
14 the makeup of the board and the terms of the chairs
15 and co-chairs of the board of Collus PowerStream with
16 the Councillors so they would understood -- they would
17 have understood the nature of the control that Collus
18 would have had in the Collus PowerStream family?

19 MR. EDWIN HOUGHTON: That's correct.

20 MR. FREDERICK CHENOWETH: Thank you.
21 And slide 14, would Mr. Clarke have reviewed the
22 nature of the restrictions on the transfer of shares
23 in the standstill period. Was that discussed by Mr.
24 Clarke?

25 MR. EDWIN HOUGHTON: That's correct.

1 MR. FREDERICK CHENOWETH: And was it
2 discussed in a fulsome way?

3 MR. EDWIN HOUGHTON: That's correct.

4 MR. FREDERICK CHENOWETH: All right.
5 And one (1) last reference here, slide 1, I take it
6 Mr. Clarke discussed outstanding issues?

7 MR. EDWIN HOUGHTON: Yes, he did.

8 MR. FREDERICK CHENOWETH: And I notice
9 that he discussed the source of funding with respect
10 to the recapitalization of 5.2 million and the
11 promissory note of 1.7 million.

12 Do you have any memory of what the
13 Councillors were told in that respect, with respect to
14 the source of that funding?

15 MR. EDWIN HOUGHTON: Yes, it -- it was
16 something that Collus did, and it was actually
17 mentioned where we may get that funding in a previous
18 slide with Infrastructure Ontario, or another lending
19 facility.

20 MR. FREDERICK CHENOWETH: All right.
21 And where did you eventually get the funding, as a
22 matter of interest?

23 MR. EDWIN HOUGHTON: Infrastructure
24 Ontario, I believe.

25 MR. FREDERICK CHENOWETH: Thank you.

1 Now I understand that after the meeting of January
2 16th, there was a further meeting of CUS, Collingwood
3 Utility Services Corporation?

4 MR. EDWIN HOUGHTON: That's correct.

5 MR. FREDERICK CHENOWETH: All right.

6 And could you pull up document number EHH100.

7

8 (BRIEF PAUSE)

9

10 MR. FREDERICK CHENOWETH: And I notice
11 that Mr. McFadden was there on that occasion?

12 MR. EDWIN HOUGHTON: Yeah. He -- he
13 is noted there as a guest because it Mr. McFadden is
14 our independent, and this was the Collingwood Utility
15 Services Corp., but as well, Mr. McFadden, because he
16 was intimately familiar with the -- the two (2)
17 agreements, that he was -- he was there.

18 MR. FREDERICK CHENOWETH: How did Mr.
19 McFadden become intricately familiar with the two (2)
20 agreements, the share purchase agreement and the USA?

21 MR. EDWIN HOUGHTON: Well, we were
22 fortunate that Mr. McFadden was part of our group,
23 because -- our board, because he had the ability to be
24 able to -- to talk at the same level with the folks
25 from Gowlings and the folks from Aird & Berlis when

1 they're putting the contracts together, and to be able
2 to ensure that -- that the Town of Collingwood's best
3 interests were -- were at the -- at the forefront.

4 MR. FREDERICK CHENOWETH: And did he
5 do that?

6 MR. EDWIN HOUGHTON: I've sent an
7 email where I called him the champion of our
8 agreements.

9 MR. FREDERICK CHENOWETH: All right.

10 MR. EDWIN HOUGHTON: I think he did a
11 great job, and I think Her Worship was also very, very
12 pleased with the -- with what Mr. McFadden did.

13 MR. FREDERICK CHENOWETH: With respect
14 to the negotiations of those agreements?

15 MR. EDWIN HOUGHTON: That's correct.

16 MR. FREDERICK CHENOWETH: All right.
17 And was that a -- was that a skill set that -- that
18 you had, Mr. Houghton?

19 MR. EDWIN HOUGHTON: No, absolutely
20 not. I even noticed that Mr. Longo couldn't -- was --
21 said that he's not familiar with contracts, and
22 certainly, I was not familiar with the contracts
23 either.

24 MR. FREDERICK CHENOWETH: All right.
25 And can you tell me what -- what contribution did Mr.

1 McFadden make at the January 20th Board meeting of
2 holdings or CUS?

3 MR. EDWIN HOUGHTON: Well, I think
4 basically, he was talking about some of the things
5 that, you know -- already talked about in the January
6 16th meeting that were -- were -- what was happening,
7 the governance, and those kinds of things.

8 He probably -- not he probably -- he
9 spoke about the liquidity portion of the -- of the --
10 what was originally called the shotgun clause, and he
11 explained those kinds of things.

12 MR. FREDERICK CHENOWETH: He took the
13 time to review those matters during the course of --
14 of that January 20th meeting?

15 MR. EDWIN HOUGHTON: That's correct.

16 MR. FREDERICK CHENOWETH: All right.
17 And was there a resolution passed --

18 MR. EDWIN HOUGHTON: Yes.

19 MR. FREDERICK CHENOWETH: -- at the
20 meeting? And I take the resolution was that the Town
21 of Collingwood exe -- execute the share purchase
22 agreement and the unanimous shareholders agreement for
23 the sale of 50 percent of the shares of the holding
24 company to PowerStream?

25 MR. EDWIN HOUGHTON: That's correct.

1 MR. FREDERICK CHENOWETH: Thank you.

2

3 (BRIEF PAUSE)

4

5 MR. FREDERICK CHENOWETH: Now
6 following that January 20th closed holdings meeting,
7 or the whole company meeting, was there a further
8 public meeting on January 23rd at Council?

9 MR. EDWIN HOUGHTON: That's correct.

10 MR. FREDERICK CHENOWETH: All right.
11 And that meeting was -- was televised, was it?

12 MR. EDWIN HOUGHTON: That's correct.

13 MR. FREDERICK CHENOWETH: All right.
14 And there appears to be a set of minutes with respect
15 to that meeting, and there was a staff report before
16 that meeting. Now, the -- the staff report, are you
17 able to assist with respect to who drafted that staff
18 report?

19 And before doing so, let's pull it up.
20 I believe it to be ALE1644. If you would, please.

21

22 (BRIEF PAUSE)

23

24 MR. FREDERICK CHENOWETH: Scroll up on
25 that if you would, please. And I note it says,

1 "Submitted by Kim Wingrove"?

2 MR. EDWIN HOUGHTON: Yes.

3 MR. FREDERICK CHENOWETH: Is it your -
4 - who do you understand prepared this report?

5 MR. EDWIN HOUGHTON: Ms. Wingrove.

6 MR. FREDERICK CHENOWETH: All right.
7 And I -- I take it that Ms. Wingrove -- prior to the
8 time of preparing this report on January 23rd, 2012,
9 had -- she obviously was CAO of the Town?

10 MR. EDWIN HOUGHTON: That's correct.

11 MR. FREDERICK CHENOWETH: And did her
12 obligations as CAO involve the necessity of preparing
13 this report?

14 MR. EDWIN HOUGHTON: That's correct.

15 MR. FREDERICK CHENOWETH: All right.
16 And she had been a member of the STT Team and attended
17 the five (5) meetings of the STT Team that we've
18 earlier described?

19 MR. EDWIN HOUGHTON: A participating
20 member, yes.

21 MR. FREDERICK CHENOWETH: All right.
22 And she also attended the Council meetings on a
23 regular basis and would have been there for the
24 briefings that took place on November 17th --

25 MR. EDWIN HOUGHTON: It's --

1 MR. FREDERICK CHENOWETH: -- December
2 5th, January 16th?

3 MR. EDWIN HOUGHTON: That's correct.
4 All of my lengthy presentations.

5 MR. FREDERICK CHENOWETH: So are you
6 able to describe the nature of the knowledge that Ms.
7 Wingrove would have had with -- or had the opportunity
8 to have in any event, with respect to this particular
9 transaction?

10 MR. EDWIN HOUGHTON: She -- she was
11 familiar with the transaction, understood where we
12 were going, and -- and what was the genesis of it.

13 MR. FREDERICK CHENOWETH: All right.
14 I'm going to take you for a moment to a further email,
15 which is CJI0010810.

16 And actually, before we leave -- no --
17 no, I -- I'll go to that -- that email first of all.

18

19 (BRIEF PAUSE)

20

21 MR. FREDERICK CHENOWETH: Could you
22 scroll down, please.

23

24 (BRIEF PAUSE)

25

1 MR. FREDERICK CHENOWETH: Actually, if
2 you could go to page 11 first of all, if you could,
3 please, of that email.

4 MR. EDWIN HOUGHTON: Scroll down a
5 bit.

6 MR. FREDERICK CHENOWETH: Go down
7 further.

8 MR. EDWIN HOUGHTON: Right there.

9 MR. FREDERICK CHENOWETH: Very good.
10 Thank you. Now, this is an email of January 19th,
11 2012, at 9:56 p.m. And were you a recipient of this
12 email?

13 MR. EDWIN HOUGHTON: I was, yes.

14 MR. FREDERICK CHENOWETH: All right.
15 What did you understand from this email that Ms.
16 Wingrove was forwarding to you?

17 MR. EDWIN HOUGHTON: She -- she's
18 drafted the -- the staff report. She said that she's
19 highlighted a few areas that she felt was either
20 sensitive or required the bylaw. She -- she said that
21 she tried to strike a balance be -- providing
22 sufficient detail to support the recommendation
23 without drowning everybody, and our comments would be
24 welcome.

25 MR. FREDERICK CHENOWETH: All right.

1 And Ms. Wingrove suggested that -- that this was
2 somehow drafted as a result of information or input
3 from you, Mr. Houghton.

4 What would you say about that?

5 MR. EDWIN HOUGHTON: I know that when
6 I read the staff report, I thought it was very well
7 written actually, and -- and I was impressed. It was
8 based on -- on her participation, and significant
9 participation throughout that period of time.

10 MR. FREDERICK CHENOWETH: And what
11 input, if any, did you have, Mr. Houghton, in the
12 drafting of Ms. Wingrove's report?

13 MR. EDWIN HOUGHTON: I corrected a
14 spelling error.

15 MR. FREDERICK CHENOWETH: Did you have
16 any -- any hand in providing her with any information
17 or input into that report prior to her forwarding same
18 to you on January 19th, 2012?

19 MR. EDWIN HOUGHTON: The only
20 information that would have been from me to her would
21 have been all of the information that we -- she has
22 gathered in all the different meetings and -- and --
23 and had in her file to produce this report.

24 MR. FREDERICK CHENOWETH: So you
25 wouldn't have given her any information at the time of

1 the drafting of the report?

2 MR. EDWIN HOUGHTON: That's correct.

3 This had been an -- had been an issue for quite some
4 time and -- and we were always trying to -- I knew I
5 didn't write it, so.

6 MR. FREDERICK CHENOWETH: Very good.

7 And could we look very briefly back again at the staff
8 report, ALE1644?

9

10 (BRIEF PAUSE)

11

12 MR. FREDERICK CHENOWETH: And just
13 look at page 4 of that report.

14

15 (BRIEF PAUSE)

16

17 MR. EDWIN HOUGHTON: You need to
18 scroll down.

19 MR. FREDERICK CHENOWETH: Scroll up,
20 yeah, or down, I guess it is.

21

22 (BRIEF PAUSE)

23

24 MR. FREDERICK CHENOWETH: All right.

25 And did -- did Ms. Wingrove set out the effect on the

1 Town's financing of -- of this particular transaction?

2 MR. EDWIN HOUGHTON: That's correct.

3 MR. FREDERICK CHENOWETH: Thank you.

4 And this report was before -- before the public on
5 January 23rd?

6 MR. EDWIN HOUGHTON: That's correct.

7 MR. FREDERICK CHENOWETH: And you say
8 that you made some corrections to the report when you
9 received it.

10 MR. EDWIN HOUGHTON: Just a spelling -
11 -

12 THE HONOURABLE FRANK MARROCCO: He
13 said he corrected a spelling mistake.

14

15 CONTINUED BY MR. FREDERICK CHENOWETH:

16 MR. FREDERICK CHENOWETH: Very good.
17 And -- and what was the nature of the -- of the vote
18 that occurred on the 23rd of January at this public
19 meeting?

20 MR. EDWIN HOUGHTON: I believe it was
21 unan -- unanimous, eight (8) nothing. I -- I believe
22 Councillor Hull may have been absent that night.

23 MR. FREDERICK CHENOWETH: But
24 otherwise it was a unanimous vote of the Council
25 members in attendance?

1 MR. EDWIN HOUGHTON: It was unanimous
2 and -- and they all went around the -- the -- the
3 Council table and -- and spoke about it.

4 MR. FREDERICK CHENOWETH: Thank you.

5

6 (BRIEF PAUSE)

7

8 MR. FREDERICK CHENOWETH: Moving to
9 other matters now, Mr. Houghton.

10 Can you tell us something of the -- of
11 the nature of the relationship you had with Mr.
12 Bonwick in the -- friends, not friends, acquaintances,
13 whatever, as we entered the 2010/2011 period?

14 MR. EDWIN HOUGHTON: We were friends.

15 MR. FREDERICK CHENOWETH: All right.
16 And what was the extent of your friendship? Had you
17 ever had Mr. Bonwick in your home for dinner?

18 MR. EDWIN HOUGHTON: With his wife. I
19 believe he and his wife have only been to our home
20 once for dinner.

21 MR. FREDERICK CHENOWETH: All right.
22 And with -- I -- I know you to be a golfer. Do you
23 and Mr. Bonwick belong to the same golf course?

24 MR. EDWIN HOUGHTON: No. I -- I
25 belong to a different golf course. I should say that

1 with his wife once, but Mr. Bonwick's been to my house
2 when I have some of our friend -- my friends, male
3 friends there.

4 MR. FREDERICK CHENOWETH: Thank you.
5 And you're members of different golf courses?

6 MR. EDWIN HOUGHTON: That's correct.

7 MR. FREDERICK CHENOWETH: Prior to
8 January of 2011, would you have had occasion to golf
9 together through the course of the golf season?

10 MR. EDWIN HOUGHTON: That's correct.

11 MR. FREDERICK CHENOWETH: And with
12 what frequency did that occur?

13 MR. EDWIN HOUGHTON: Not that
14 frequent. Two (2) or three (3) times maybe. We'd see
15 each other at different golf tourn -- he'd be on a
16 different team than I would -- two (2) or three (3)
17 times where we actually golfed together.

18 MR. FREDERICK CHENOWETH: Through the
19 course of a season?

20 MR. EDWIN HOUGHTON: That's correct.

21 MR. FREDERICK CHENOWETH: All right.
22 And did you have occasion prior to January of 2011 to
23 have been in Mr. Bonwick's home?

24 MR. EDWIN HOUGHTON: Yes.

25 MR. FREDERICK CHENOWETH: And how

1 would those occasions arise?

2 MR. EDWIN HOUGHTON: He -- he has an
3 annual Elvis party that --

4 MR. FREDERICK CHENOWETH: I understand
5 that the --

6 MR. EDWIN HOUGHTON: -- 50 or --

7 MR. FREDERICK CHENOWETH: -- Elvis
8 celebrations in the Town of Collingwood have been a
9 matter of some interest to the community over the last
10 several years?

11 THE HONOURABLE FRANK MARROCCO: Is he
12 still alive?

13 MR. EDWIN HOUGHTON: He is, but he
14 left the building. Yes, Elvis is very large in
15 Collingwood and -- and Mr. Bonwick has held for many,
16 many years a -- and he'd have 50 or 60 or 70 people,
17 friends, family, et cetera, that would be at the Elvis
18 party, and there'd be Elvis impersonators there.

19

20 CONTINUED BY MR. FREDERICK CHENOWETH:

21 MR. FREDERICK CHENOWETH: Thank you.
22 And did Mr. Bonwick initiate any discussions with you
23 in mid 2010 with respect to the LDC industry?

24 MR. EDWIN HOUGHTON: Yes.

25 MR. FREDERICK CHENOWETH: All right.

1 And can you tell us about the nature of the
2 discussions had at that time?

3 MR. EDWIN HOUGHTON: Well again, Mr.
4 Bonwick, he runs in different levels than I do and in
5 different parties. He's -- he's very much a liberal.
6 And -- and, so -- but he's -- he was constantly in
7 contact with what's going on at Queen's Park and those
8 kinds of things, seeing, you know, different --
9 different -- you know, what's happening in different
10 areas. He's very much an entrepreneur, very -- sees
11 an opportunity, runs with an opportunity, those kinds
12 of things.

13 So, we had had discussions about the
14 electricity industry, the changing electricity
15 industry. We had, you know, at that point time just
16 sort of discussions of where -- where I felt things
17 were going, where -- you know, what was happening in
18 other areas.

19 We talked -- we talked about many, many
20 different topics like that.

21 MR. FREDERICK CHENOWETH: All right.
22 And as a result of those discussions, how did -- how
23 did those discussions culminate?

24 MR. EDWIN HOUGHTON: I think, at one
25 point in time, we talked about this on -- on Tuesday,

1 and Mr. Bonwick asked if -- if I felt that there was
2 something that he might be able to do within -- within
3 the -- the electricity industry. And I said, Yes.

4 And I thought about what His Honour
5 asked me. And I would expect it's -- it's bringing
6 people together, bringing them together for
7 discussions, trying to get common -- common goals,
8 moving those things forward. He's very good at those
9 things.

10 MR. FREDERICK CHENOWETH: All right.
11 And, as a result of those discussions, did you refer
12 him to anyone?

13 MR. EDWIN HOUGHTON: I did. The
14 question was asked about, you know, who in the
15 industry is -- is probably -- in my opinion, who in
16 the industry is -- is the -- sort of the mover and
17 shaker, the one that's making things happen, the --
18 the one that's been aggregating more often than
19 anybody.

20 MR. FREDERICK CHENOWETH: I'm sorry,
21 this is a question that Mr. Bonwick asked you?

22 MR. EDWIN HOUGHTON: That's correct.

23 MR. FREDERICK CHENOWETH: All right.

24 MR. EDWIN HOUGHTON: Yeah.

25 MR. FREDERICK CHENOWETH: Thank you.

1 And your reply?

2 MR. EDWIN HOUGHTON: His question was
3 probably shorter, but mine is longer. I just said,
4 Absolutely, Ms. -- I think Brian Bentz, at
5 PowerStream.

6 MR. FREDERICK CHENOWETH: All right.
7 And did you become aware that -- that Mr. Bonwick sent
8 a letter of introduction to Mr. Bentz on or about
9 January 10th, 2011?

10 MR. EDWIN HOUGHTON: Yeah. I didn't
11 know, actually, he was sending it. And then he did
12 copy me on it.

13 MR. FREDERICK CHENOWETH: Right. And
14 by the way, this -- this discussion -- you earlier
15 described discussions had in or about mid-2010, the
16 conversation in which you referred this individual to
17 Mr. Bentz, do you have any sense as to when that
18 occurred?

19 MR. EDWIN HOUGHTON: When I mentioned
20 Mr. Bentz?

21 MR. FREDERICK CHENOWETH: Yes.

22 MR. EDWIN HOUGHTON: I don't
23 recollect, but it was -- it was earlier than -- than
24 when I saw the email --

25 MR. FREDERICK CHENOWETH: I --

1 MR. EDWIN HOUGHTON: -- but I don't
2 exactly recollect when.

3 MR. FREDERICK CHENOWETH: Thank you.
4 So, if we could pull up then document ALE45.

5

6 (BRIEF PAUSE)

7

8 MR. FREDERICK CHENOWETH: And what do
9 you understand this to be? Do you understand this to
10 be the letter of introduction sent by Bonwick on
11 January 10th?

12 MR. EDWIN HOUGHTON: That's correct.

13 MR. FREDERICK CHENOWETH: All right.
14 And could we also pull up document number TOC36839?

15

16 (BRIEF PAUSE)

17

18 MR. FREDERICK CHENOWETH: And what do
19 you understand this document to be?

20 MR. EDWIN HOUGHTON: Can you scroll
21 down?

22 MR. FREDERICK CHENOWETH: Scroll down,
23 please, if we could.

24 MR. EDWIN HOUGHTON: Well, thi -- this
25 is the same -- same document that -- going back up

1 again.

2 MR. FREDERICK CHENOWETH: Back up
3 further if you would, please. Thank you.

4 MR. EDWIN HOUGHTON: Oh, it's the same
5 document that Mr. Bonwick forwarded to me.

6 MR. FREDERICK CHENOWETH: And you
7 would have also received that on January 10th?

8 MR. EDWIN HOUGHTON: That's correct.

9 MR. FREDERICK CHENOWETH: All right.
10 And was there any conversations that arose between
11 yourself and Mr. Bonwick as a result of Mr. Bonwick
12 sending you this document on January 10th?

13 MR. EDWIN HOUGHTON: Well, mi -- I --
14 I received the email. I didn't really pay too much
15 attention. Then I received an email almost
16 immediately thereafter asking for Mr. Bentz's email
17 address again because he had had it incorrect. And --
18 and I -- I sent it to him. I didn't think too much of
19 it at that point in time.

20 And then a little bit later -- because
21 I -- you know, I get three hundred (300) at this point
22 -- two (2) or three hundred (300) emails a day. Can I
23 go back down again?

24 I -- I looked at the -- the email and I
25 -- I -- can I go just a little bit further down?

1 Thank you. I -- I saw the part where it said:

2 "Over the last few years, and more
3 specifically, the last few weeks, I
4 followed with interest the situation
5 presenting -- presently being
6 experienced in Collingwood, more
7 specifically, the financial
8 situation."

9 And -- and then the -- I spent --
10 elected office -- the potential sale has been raised
11 with mixed emotion.

12 I read that part, and that -- that
13 raised concern for me because, at this point in time,
14 we, as -- you know, Mr. Mun -- Muncaster, myself, and
15 Mr. McFadden, had been sort of having, you know, quiet
16 conversations. Her Worship has -- has challenged
17 everybody we -- you know, so there -- so there was
18 little iterations going on here.

19 And I -- and I -- I -- as I -- so I --
20 I sent him an email saying, Can we chat about Mr.
21 Bentz, and so we did so. I think it must have been,
22 like, a Monday, I think, because I think I might have
23 been at Council.

24 I -- when I finished Council, I had a
25 conversation. And I just said, You know, I have a

1 significant sensitivity to this because I'm really
2 looking for the future of Collus and where we're going
3 with this.

4 And he said, No, I understand what
5 you're saying, what I will do when I get my proposal,
6 put it together, I'll let you have a look at it and
7 make sure that it has no reference to Collingwood.

8 MR. FREDERICK CHENOWETH: All right.
9 And did you thereafter receive a copy of -- of his
10 proposal?

11 MR. EDWIN HOUGHTON: I did.

12

13 (BRIEF PAUSE)

14

15 MR. FREDERICK CHENOWETH: And -- and
16 when you reviewed it, what did you -- what did you
17 note, if anything?

18 MR. EDWIN HOUGHTON: I noted that
19 there was a couple errors. I'm -- I'm -- I can't look
20 at a document without re -- fixing errors. And there
21 was no reference at all to Collingwood.

22 MR. FREDERICK CHENOWETH: In any
23 event, you had said that when you first reviewed the
24 document you sent an email to -- to Mr. Bonwick. Can
25 we just pull up document number TOC36839? I'm sorry,

1 that would be, I'm sorry, a different number,
2 TOC36988, TOC36988.

3

4 (BRIEF PAUSE)

5

6 MR. FREDERICK CHENOWETH: Could we
7 scroll down? All right. And is this the -- this
8 January 10th email at 16:59, is that the email that
9 was your reaction to reviewing the draft proposal?

10 MR. EDWIN HOUGHTON: That's correct.

11 MR. FREDERICK CHENOWETH: All right.
12 And you've told us of the discussions you had. And
13 why did you have -- why did you express the concerns
14 that you did in that conversation with Mr. Bonwick?

15 MR. EDWIN HOUGHTON: And I'm -- I'm
16 happy that -- you know, to help anybody with -- with -
17 - get a job or do whatever. I bring -- I -- I believe
18 one (1) of my fortes is bring people together and a
19 whole bunch of different aspects of things.

20 But the -- the baby hadn't been
21 conceived at this point in time, but there was the
22 opportunity that we were think --

23 MR. FREDERICK CHENOWETH: You say,
24 "The baby." What do you mean, "The baby"?

25 MR. EDWIN HOUGHTON: The -- the

1 concept of what -- what has now turned into Collus
2 PowerStream, or now EPCOR, hadn't really been
3 conceived, but -- but there was -- there were -- there
4 were a number of small moving parts at this point in
5 time, and so I did have a con -- a level of discomfort
6 (sic).

7 I wanted to make sure that -- that Paul
8 understood that -- that, you know, we -- we may in
9 fact be thinking something, I mean, without, you know,
10 saying very much I didn't have very much to say, so --
11 so, you know, could you please make sure that, you
12 know, there is no mention of Collingwood, that I -- if
13 we -- if anything happens, that there is this level of
14 -- of discomfort (sic).

15 And he was kind enough to say, Look at,
16 I hear you, I'll send you the -- I'll send you the
17 proposal and it will say nothing about Collingwood,
18 which it did --

19 MR. FREDERICK CHENOWETH: All right.

20 MR. EDWIN HOUGHTON: -- or did not.

21 MR. FREDERICK CHENOWETH: Now, I
22 understand that Mr. Bonwick sometime, I believe, in
23 the month of January, approached your spouse, Shirley
24 Houghton, to do some administrative work for him?

25 MR. EDWIN HOUGHTON: That's correct.

1 MR. FREDERICK CHENOWETH: All right.

2 And did you -- do you have any memory of him having
3 done so?

4 MR. EDWIN HOUGHTON: It's -- it's
5 pretty clear in the Foundation Document about, you
6 know, that -- that I knew, but I -- I knew but I
7 didn't know. It wasn't something that I was thinking
8 about.

9 You know, Shirley was doing volunteer
10 work at the hospital. She was doing other things like
11 that. It -- typically, me listen but not listen.

12 MR. FREDERICK CHENOWETH: All right.
13 Were you aware at that time that Mr. Bonwick had
14 forwarded his proposal to Ms. Houghton for
15 administrative -- administrative exercises?

16 MR. EDWIN HOUGHTON: I don't think I
17 did, but I see it in the document, but I -- you know,
18 I may have, but I certainly don't recollect it. It
19 wasn't something that was at top of mind.

20 I think it all happened within short
21 order, I'm not sure how it -- how it went together,
22 but, yes, I see that.

23 MR. FREDERICK CHENOWETH: And I wonder
24 if we might pull up Mr. Bonwick's final proposal,
25 which is at ALE59.

1 (BRIEF PAUSE)

2

3 MR. FREDERICK CHENOWETH: Can we see
4 if we can get the body of that document up there?

5

6 (BRIEF PAUSE)

7

8 MR. FREDERICK CHENOWETH: Have we got
9 the document?

10 THE HONOURABLE FRANK MARROCCO:

11 Coming.

12 MR. FREDERICK CHENOWETH: Okay.

13 THE HONOURABLE FRANK MARROCCO: Is
14 your monitor on?

15 MR. FREDERICK CHENOWETH: It is on.

16 MS. KATE MCGRANN: No, it's under a
17 different document number. For the sake of the
18 transcript, it's AOA60.

19 MR. FREDERICK CHENOWETH: All right.
20 Thank you. Pull up the body of...

21

22 (BRIEF PAUSE)

23

24 MR. FREDERICK CHENOWETH: I'm really
25 interested more in the -- in the email that was sent

1 to Mr. Bentz on that occasion. And I -- I don't know
2 whether -- I -- I'm not sure this is it. I understood
3 I was looking for ALE59, but -- and I thought we had
4 it up there.

5 I'm looking for the email that Mr.
6 Bonwick sent to Mr. Bentz, and I think it's dated
7 January 20th, 2011.

8 THE HONOURABLE FRANK MARROCCO:
9 There's an email on the screen, January 20th. Is that
10 the one?

11 MR. FREDERICK CHENOWETH: That's what
12 I -- I --

13 THE HONOURABLE FRANK MARROCCO: Is
14 that the one?

15

16 CONTINUED BY MR. FREDERICK CHENOWETH:

17 MR. FREDERICK CHENOWETH: I believe
18 that to be -- yes, is that the document we need, Mr.
19 Houghton?

20 MR. EDWIN HOUGHTON: I -- I was not a
21 party to this, but this -- in -- reading it in the
22 Foundation Document, yes, this is the document.

23 MR. FREDERICK CHENOWETH: And have a
24 quick look at the document, if you would, please.

25 MR. EDWIN HOUGHTON: Okay.

1 MR. FREDERICK CHENOWETH: And did that
2 -- did he -- he mention your concerns in that -- in
3 that document?

4 MR. EDWIN HOUGHTON: Yeah. He -- he
5 basically says that -- that we've had detailed
6 discussions related to the overall proposal, which is
7 what I was talking about, was, look at -- look at, it
8 can't have anything to do with Collingwood in it at
9 that point.

10 And he -- and he talks about contacts
11 of involvement and timing. And as a result of the --
12 the assessment of the situation, he says he's
13 constructed the proposal in a manner that would
14 address any potential concerns, which the concerns is
15 what I -- I had talked about.

16 MR. FREDERICK CHENOWETH: Right.

17 MR. EDWIN HOUGHTON: And so, again, I
18 wasn't party to this, but that -- that's in keeping
19 with the discussion that I had with Mr. Bonwick.

20 MR. FREDERICK CHENOWETH: Expressing
21 your concerns?

22 MR. EDWIN HOUGHTON: That is correct.

23 MR. FREDERICK CHENOWETH: Thank you.
24 Now, I understand that on January 30th you had
25 occasion to -- to complete some work on behalf of the

1 mayor?

2 MR. EDWIN HOUGHTON: That's correct.

3 MR. FREDERICK CHENOWETH: And I think
4 you've told us how that arose. And I think you told
5 us that you'd had ongoing discussions with the mayor
6 and that she had asked you to draft a letter to
7 yourself and Mr. Muncaster with -- with respect to
8 valuation and process?

9 MR. EDWIN HOUGHTON: Yeah. I think --
10 I think that's -- that's a fair assessment. I --
11 again, the discussion I'd had with Her Worship, I
12 probably added myself versus the one (1) to Mr.
13 Muncaster, but it was -- basically came to -- to Mr.
14 Muncaster with -- and where he -- and he -- where he
15 was directing me, but, yeah, that's exactly what it
16 was.

17 We were -- we were attempting to -- to
18 follow her -- her direction, her instructions.

19 MR. FREDERICK CHENOWETH: So, you sent
20 her your draft of this letter, or where did you send
21 it?

22 MR. EDWIN HOUGHTON: I -- I --
23 actually, on her request, I sent it to Mr. Bonwick.

24 MR. FREDERICK CHENOWETH: All right.
25 And I think you -- I think we dealt with that earlier

1 times, but why would you have, at the request of the
2 mayor, sent it to Mr. Bonwick?

3 MR. EDWIN HOUGHTON: Well, I think --
4 I think there's -- there's certainly a significant
5 history in the sense that Paul has been one (1) of her
6 most trusted advisors.

7 When she was the deputy mayor I worked
8 with -- with her and Mr. Bonwick, and we -- we were
9 able to even get \$20 million from the Province of
10 Ontario for -- from the Ministry of Transportation for
11 non-MTO roads, which is the first time that that had
12 ever happened because they were talking about putting
13 in this significant bypass that would be somewhere
14 south of the Town of Collingwood and go -- going to
15 points west, and that was a huge concern of ours.

16 So, we worked together to get to the --
17 in front of the right people, and we were very
18 successful. We -- we completed Poplar Sideroad, 10th
19 Concession, in 27/26 (phonetic), in Clearview Township
20 to be able to take all of the -- that traffic that a
21 potential bypass would take and -- and upgrade and
22 enhance roads to be able to take that traffic.

23 Tho -- that's -- I mean, those are some
24 of the kinds of things that -- that we did. And --
25 and, again, Her Worship was -- was always there to

1 help and support.

2 And -- and she just said, I want to
3 make sure that it's within keeping of -- of my -- my
4 platform, my election -- recent election platform, and
5 so I didn't think one (1) thing of it.

6 MR. FREDERICK CHENOWETH: With respect
7 to that particular project, and I don't want to spend
8 a lot of time on it, but did Mr. Bonwick help in some
9 way with obtaining some Provincial financing for that
10 road project you described?

11 MR. EDWIN HOUGHTON: Mr. Bonwick was
12 the one who got me in front of all the right people.
13 And again, it was unheard of for the Province; it was
14 great for Collingwood.

15 MR. FREDERICK CHENOWETH: What was
16 unheard of specifically?

17 MR. EDWIN HOUGHTON: Ministry of
18 Transportation only provide funding for Ministry of
19 Transportation roads, Poplar Sideroad, 10th
20 concession, 2726 in Clearview are not MTO roads.

21 But we felt that if we -- if -- if we
22 were having people going to points west to -- to the -
23 - to the mountain, we would have difficulty getting
24 them back in to Collingwood.

25 So, we wanted them to -- to be able to

1 -- you know, we -- we wanted to convey that traffic on
2 local roads conveniently so that they're not thinking
3 that they're coming into, you know, congestion but, at
4 the same time give them the opportunity to drive down
5 Hurontario Street or drive down High Street or to do
6 those kinds of things so that we can con -- keep the -
7 - the economy in Collingwood. And if they don't have
8 this idea of congestion that, when they get to points
9 west, they wouldn't think twice about coming back in
10 to Collingwood.

11 And, again, we didn't want to have this
12 sort of human made six (6) lane bypass south of
13 Collingwood somewhere that went to points west.

14 MR. FREDERICK CHENOWETH: Now, Mr.
15 Houghton, on February 1st, Mr. Bonwick sent an email
16 to -- to Mr. Bentz. Can we pull up that email,
17 please, which is ALE71?

18

19 (BRIEF PAUSE)

20

21 MR. FREDERICK CHENOWETH: Now, in that
22 email, Mr. Bentz -- I'm sorry, Mr. Bonwick advises Mr.
23 Bentz that the valuation has been complete?

24 MR. EDWIN HOUGHTON: No. It -- it --
25 I'm sorry, it actually says that there -- that there

1 will be a valuation to commence.

2 MR. FREDERICK CHENOWETH: Thank you.

3 And can you tell me, do you have any sense as to where
4 Mr. Bonwick got that information?

5 MR. EDWIN HOUGHTON: The -- the
6 January 30th letter says that Her Worship is directing
7 Mr. -- or asking Mr. Muncaster to direct me to
8 undertake a valuation.

9 MR. FREDERICK CHENOWETH: All right.
10 So, this -- this correspondence from Bonwick to Bentz
11 suggesting that the valuation had been undertaken
12 comes the day after the mayor's letter of January
13 31st, correct?

14 MR. EDWIN HOUGHTON: Yes.

15 MR. FREDERICK CHENOWETH: Thank you.

16

17 (BRIEF PAUSE)

18

19 MR. FREDERICK CHENOWETH: Could you
20 also, please, pull up slide deck ALE4218?

21

22 (BRIEF PAUSE)

23

24 MR. FREDERICK CHENOWETH: And just
25 before getting to that, I have a sense that Mr. Bentz

1 called you at some juncture inquiring about Mr.
2 Bonwick?

3 MR. EDWIN HOUGHTON: Yes, he does.

4 MR. FREDERICK CHENOWETH: All right.

5 And can you -- do you have any memory of that
6 particular conversation and what was said in that
7 conversation?

8 MR. EDWIN HOUGHTON: I -- I do. Mr.
9 Bentz contacted me and he said that he had been in --
10 he'd received an email from Mr. Bonwick. And I said,
11 Yes, I actually saw an original one (1).

12 And he said, Can you kind of, you know,
13 give me a little bit of information about him. I -- I
14 had told him that he was our former Council member,
15 long -- you know, second or third generation
16 Collingwood, he is our former member of Parliament,
17 one (1) of Canada's chosen few, that his sister -- his
18 sister was -- is the Mayor of the Town of Collingwood,
19 his father was a business icon in the community,
20 pretty much hired all of our family in the -- in the
21 past, and -- and that, you know, he's a strategic
22 thinker, et cetera, et cetera, those kinds of things.

23 MR. FREDERICK CHENOWETH: Was there
24 every any mention of -- of Collingwood activities
25 through the course of that conversation?

1 MR. EDWIN HOUGHTON: Not at all.

2

3 (BRIEF PAUSE)

4

5 MR. FREDERICK CHENOWETH: Could we
6 look at a further document, ALE50195?

7

8 (BRIEF PAUSE)

9

10 MR. FREDERICK CHENOWETH: And can you
11 -- I take it these notes are with respect to Mr. Bentz
12 preparing for a board meeting for PowerStream. Is
13 that correct?

14 MR. EDWIN HOUGHTON: That's -- that's
15 what it says, yes.

16 MR. FREDERICK CHENOWETH: All right.

17

18 (BRIEF PAUSE)

19

20 MR. EDWIN HOUGHTON: That's fine, keep
21 going, please.

22 THE HONOURABLE FRANK MARROCCO: What's
23 the question? I -- I'm -- am I missing the question
24 here?

25 MR. FREDERICK CHENOWETH: You are

1 missing the question.

2

3 CONTINUED BY MR. FREDERICK CHENOWETH:

4 MR. FREDERICK CHENOWETH: So, you
5 understood this to be notes with respect to -- that he
6 was preparing for a board meeting with respect to?

7 MR. EDWIN HOUGHTON: That's correct.

8 MR. FREDERICK CHENOWETH: Right.
9 Thank you. I don't think I have any further questions
10 with respect to those notes at this time. We've
11 covered them at earlier times.

12 THE HONOURABLE FRANK MARROCCO: Yeah,
13 I think Mr. Bentz identified them. Mr. Houghton
14 wouldn't know what they are, really.

15 MR. FREDERICK CHENOWETH: Yeah. Thank
16 you.

17

18 (BRIEF PAUSE)

19

20 MR. FREDERICK CHENOWETH: Could we
21 also pull up document number ALE4220?

22

23 (BRIEF PAUSE)

24

25 MR. FREDERICK CHENOWETH: Can you go

1 down further? Whoa.

2

3 (BRIEF PAUSE)

4

5 CONTINUED BY MR. FREDERICK CHENOWETH:

6 MR. FREDERICK CHENOWETH: There's a
7 suggestion here that Mr. Bentz should speak to you,
8 Mr. Houghton, on or about this time, which would be
9 March 9th. Could you scroll up further again, if you
10 could, please?

11 THE HONOURABLE FRANK MARROCCO: I
12 don't know. Is that what it says or is it Mr. Lehman
13 asking? Oh, I see, Brian is Brian Bentz.

14 MR. FREDERICK CHENOWETH: Correct.

15 THE HONOURABLE FRANK MARROCCO: I see.
16 All right.

17 MR. FREDERICK CHENOWETH: All right.

18

19 CONTINUED BY MR. FREDERICK CHENOWETH:

20 MR. FREDERICK CHENOWETH: And do you
21 know if you had occasion to speak to Mr. Bentz on that
22 occasion?

23 MR. EDWIN HOUGHTON: I did not.

24 MR. FREDERICK CHENOWETH: Thank you.

25

1 (BRIEF PAUSE)

2

3 MR. FREDERICK CHENOWETH: You didn't
4 have occasion to speak to Mayor Lehman, of course,
5 during the course of this period of time, did you?

6 MR. EDWIN HOUGHTON: No, I did not.

7 MR. FREDERICK CHENOWETH: Thank you.

8 MR. EDWIN HOUGHTON: And -- and even --
9 - just reading the part where he says:

10 "My ins -- instincts tell me he
11 wouldn't want me going to directly to
12 the top."

13 I -- I have no issues with. I would
14 have had no issues with Mr. Bentz going and speaking
15 to Her Worship, Mayor -- Mayor Cooper, at -- at all.

16

17 (BRIEF PAUSE)

18

19 MR. FREDERICK CHENOWETH: Could you
20 pull up the next document, which is ALE30995.1?

21

22 (BRIEF PAUSE)

23

24 MR. FREDERICK CHENOWETH: And what do
25 you understand this document to mean, Mr. Houghton?

1 MR. EDWIN HOUGHTON: Well, it appears,
2 like, in reading the Foundation Document, it's -- it's
3 a meeting that they're having -- mergers and
4 amalgamations meeting. It must be a strategic
5 planning session where --

6 THE HONOURABLE FRANK MARROCCO: He
7 doesn't know because he didn't prepare the document.
8 And I --

9 MR. EDWIN HOUGHTON: That's correct.

10 MR. FREDERICK CHENOWETH: Well, the
11 purpose --

12 THE HONOURABLE FRANK MARROCCO: So I
13 think we've got evidence from -- as to what it is, so
14 just --

15 MR. FREDERICK CHENOWETH: Really just
16 trying to locate my next question, Your Honour, and
17 that was the purpose of my asking him that. And I'm
18 aware that he didn't prepare the document.

19

20 CONTINUED BY MR. FREDERICK CHENOWETH:

21 MR. FREDERICK CHENOWETH: In any
22 event, if we could look at page 3 of that document if
23 we could, please.

24

25 (BRIEF PAUSE)

1 MR. FREDERICK CHENOWETH: There's a
2 mention in that document that:

3 "Based on discussion with
4 representatives from Collus Power, it
5 is our understand that the utility is
6 planning to move ahead with the
7 potential sale."

8 And do you have any sense -- you've
9 told us about your discussions with Mr. Bentz by phone
10 on November 23rd and your breakfast at the Sunset
11 Grill on December 3rd. Have you had any other
12 discussions with Mr. Bentz to that time,
13 i.e. April 13th, with respect to the prospect of
14 activity on behalf of Collus?

15 MR. EDWIN HOUGHTON: I do not
16 recollect any other, and I've been hearing both. I
17 think Mr. Bentz and Mr. Glicksman, they both said that
18 there was only the -- the original phone conversation
19 at the 50,000 foot level and then the 20,000 foot
20 level, which was the breakfast at Sunset Grill. I
21 don't recollect any others.

22 MR. FREDERICK CHENOWETH: All right.
23 Could we pull up another document, and that is ALE178.

24

25 (BRIEF PAUSE)

1 MR. FREDERICK CHENOWETH: And this
2 appears to be an email from Mr. Bonwick to
3 Mr. Glicksman, and the date of that is the 3rd of June
4 2011. He mentions in that email that Collus has
5 completed their valuation of KPMG.

6 Do you have any memory of having had
7 any discussions with Mr. Bonwick in which this
8 information was relayed?

9 MR. EDWIN HOUGHTON: I don't recollect
10 that I -- I had said anything, but it doesn't -- I
11 mean, it wouldn't -- I wouldn't be surprised if -- if
12 he had said, you know, how'd that valuation go? Oh,
13 it's done. And I think it's been done now for two and
14 a half weeks at this point in time.

15 I can't -- I can't say I have an actual
16 memory of it, but it's not something that was -- you
17 know, that -- he wasn't aware that it was occurring,
18 so I -- I don't know if it made any difference if I
19 said something.

20 MR. FREDERICK CHENOWETH: All right.
21 And again, do you have a memory of having had such
22 conversation with Mr. Bonwick?

23 MR. EDWIN HOUGHTON: No, I don't. I
24 don't recollect, but I don't want to say that I didn't
25 say, but I don't recollect it.

1 MR. FREDERICK CHENOWETH: All right.
2 Very good. I notice a meeting request, if you could
3 pull that up: ALE196.

4

5 (BRIEF PAUSE)

6

7 MR. FREDERICK CHENOWETH: And this is
8 an email from Paul Bonwick to Brian Bentz, and
9 John Glicksman, and Nolan, and Henderson, and Fagen.
10 You're not a party to this email, but it suggests --
11 and again, it's an email dated the 10th of June
12 2011 -- it suggests that a -- that a meeting was going
13 to take place with Ed Houghton on June 15th.

14 Can you tell us what your view is as to
15 whether or not -- or what your memory is specifically
16 to respect to whether such a June 15th meeting took
17 place?

18 MR. EDWIN HOUGHTON: I don't recall
19 that there was ever a meeting on June the 15th.
20 And -- and again, I've -- I've watched this, and I've
21 saw that Mr. Bentz doesn't recollect having a meeting.
22 Mr. Nolan said if it was, it was just indirectly. He
23 doesn't recollect -- and Mr. Glicksman.

24 And the -- the only thing that they had
25 talked about was the tour potentially of the control

1 centre. And I had the tour of the control centre with
2 Mr. Muncaster the first time, and Mr. Muncaster wasn't
3 at this meeting. So I -- I remember the tour being
4 with Mr. Muncaster.

5 I do not recollect this meeting at all.
6 I don't even remember getting really an invitation to
7 it, but I -- I don't recollect the meeting.

8 MR. FREDERICK CHENOWETH: All right.
9 Very good. Now, you mentioned there was a tour of one
10 of the PowerStream facilities. Do you -- and you say
11 that yourself and Mr. Muncaster was there. Can you
12 tell me when that might have occurred?

13 MR. EDWIN HOUGHTON: I would -- my
14 memory is in July the 7th.

15 MR. FREDERICK CHENOWETH: How do you
16 place that memory of that meeting?

17 MR. EDWIN HOUGHTON: That was the --
18 the meeting that we -- we went. We talked about the
19 potential solar initiative that we were putting
20 together. We talked about the multi-utility model.
21 And we talked about our preliminary thoughts in trying
22 to gauge interest on a strategic partnership and that
23 was our very first going out to sort of that gauge
24 that interest on July the 7th. And it was the -- I
25 believe it was the first time I was in their beautiful

1 building.

2 MR. FREDERICK CHENOWETH: All right.

3 And you had occasion to meet with potential bidders in
4 July?

5 MR. EDWIN HOUGHTON: That's correct.

6 We did.

7 MR. FREDERICK CHENOWETH: And how many
8 others did you meet with at that time?

9 MR. EDWIN HOUGHTON: Four (4) others.
10 There are five (5) in total at that time.

11 MR. FREDERICK CHENOWETH: Very good.
12 Could we look at another further document if we could,
13 please. I believe it to be a slide deck, which is
14 ALE218.

15

16 (BRIEF PAUSE)

17

18 MR. EDWIN HOUGHTON: Your Honour, can
19 I just correct one (1) thing I just thought of?

20 THE HONOURABLE FRANK MARROCCO: Yes.

21 MR. EDWIN HOUGHTON: I did have one
22 (1) further conversation with Mr. Bentz. I asked -- I
23 called him about the valuations. So there was that
24 third one where I did call him and ask about the
25 valuation. Who -- who would be doing valuations? And

1 I just recollect it when I saw this.

2

3 CONTINUED BY MR. FREDERICK CHENOWETH:

4 MR. FREDERICK CHENOWETH: And what was
5 your question of Mr. Bentz at that time? This was a
6 discussion that took place, as I understand it,
7 sometime prior to February 6th?

8 MR. EDWIN HOUGHTON: That's correct.
9 We -- we'd been talking about if you're going to -- if
10 there's any thought of trying to determine if
11 there's -- there's interest for any kind of a -- of
12 any of the options that might take place, the first
13 thing you need to do is find out what the value of the
14 utility is.

15 And certainly, neither Dean nor I knew
16 who might do the valuation. And so I phoned
17 Mr. Bentz. Dean and I thought it would be a good
18 thing to, you know, reach back out to Mr. Bentz and
19 ask who -- who might do the valuation, and -- and he
20 had -- I think his first answer was -- was, well,
21 we've used KPMG. We've used others. And I said,
22 we've used KPMG. We're familiar with them.

23 I don't know if he ever got to me with
24 the other names, but we were aware of KPMG and so...

25 MR. FREDERICK CHENOWETH: All right.

1 And I take it, in part as a result of that, you had
2 occasion to approach KPMG on or about February 6th.

3 MR. EDWIN HOUGHTON: We did.

4 MR. FREDERICK CHENOWETH: Now, I note
5 that there is a note in a slide presentation, which I
6 believe to be ALE218. Could we pull that up to assist
7 the witness?

8 THE HONOURABLE FRANK MARROCCO: That's
9 on the screen, I think.

10 MR. FREDERICK CHENOWETH: Yes. Thank
11 you.

12

13 CONTINUED BY MR. FREDERICK CHENOWETH:

14 MR. FREDERICK CHENOWETH: And could we
15 go specifically to page -- to slides 6, 7, and 8 in
16 that deck. Go through them slowly if we could.

17

18 (BRIEF PAUSE)

19

20 MR. FREDERICK CHENOWETH: All right.
21 With respect to the top bullet on that page, there's a
22 reference there that -- that Collingwood is seriously
23 considering selling in part or in whole the utility
24 and that they have engaged KPMG.

25 Had you had any additional

1 conversations with Mr. Bentz or Mr. Glicksman or
2 anyone else at that location other than what they've
3 told you of that might provide them with any
4 information?

5 MR. EDWIN HOUGHTON: Well, the -- if
6 you -- if you break the sentence down, you know,
7 certainly, they -- they were aware we were going to be
8 doing the valuation. I think at the time I'd say
9 well, we're familiar with John Herhalt at KPMG. We
10 might be doing that.

11 We -- I think at the very -- the
12 meeting we had at the -- the restaurant, Sunset Grill,
13 again it was my sort of knee-jerk reaction to sole
14 sourcing would be an RFP, so we -- we did have that
15 brief conversation that we'd probably go through an
16 RFP.

17 And we -- we -- so basically if you
18 break it down, I think that -- that's where the
19 information is coming from for sure.

20 MR. FREDERICK CHENOWETH: Very good.
21 Could we turn to another document, which is TOC50768.

22

23 (BRIEF PAUSE)

24

25 THE COURT OPERATOR: That number one

1 more time, counsel?

2 MR. FREDERICK CHENOWETH: TOC50768. I
3 believe it to be some emails.

4

5 (BRIEF PAUSE)

6

7 MR. FREDERICK CHENOWETH: And could
8 you scroll down further into the emails. Let's just
9 go through the emails slowly.

10 THE COURT OPERATOR: These are the
11 only emails.

12 THE HONOURABLE FRANK MARROCCO: That's
13 the email.

14 MR. FREDERICK CHENOWETH: I'm sorry?

15 THE COURT OPERATOR: These are the
16 only...

17 MR. FREDERICK CHENOWETH: Okay.

18 THE HONOURABLE FRANK MARROCCO: While
19 that's --

20 MR. FREDERICK CHENOWETH: It appears
21 to be all of the emails I need, so I'm prepared to
22 continue if you're content, Your Honour?

23 THE HONOURABLE FRANK MARROCCO: Yes.
24 Go ahead.

25 MR. FREDERICK CHENOWETH: Very good.

1 CONTINUED BY MR. FREDERICK CHENOWETH:

2 MR. FREDERICK CHENOWETH: There's an
3 email exchange here on the 27th of June 2011 between
4 yourself and Mr. Bonwick. And you start out on the
5 emails from Mr. Houghton and Mr. Bonwick, June 27th:

6 "Sounds like Mike is trying to hijack
7 the process. Wants to speak to
8 Council without Collus."

9 And you've got a response from
10 Mr. Bonwick, which is: "Can't."

11 Can you tell us how that email arose
12 and what it was all about?

13 MR. EDWIN HOUGHTON: Councillor
14 Edwards is one of our Board members, and we were
15 putting together the -- the Strategic Task Team, and
16 Mike, being a -- you know, a person who really wants
17 to help, he wanted to be part of the Strategic Task
18 Team.

19 And I was trying -- we were trying to
20 explain to him that we needed to have less people from
21 Collus and more people from the Town of Collingwood
22 and that -- that his view would be somewhat jaded
23 because he is a Collus Board member, as well as a
24 councillor. So we wanted to have somebody
25 independent.

1 So I -- we actually prepared the -- the
2 slide deck that showed an empty space on the
3 June 27th, so we had Her Worship and the -- and the
4 CAO, but we had an empty space so that Council
5 could -- could vote on it.

6 Mike said, well, I'm going to take them
7 aside, and I'm going to get them to appoint me, and I
8 kept trying to explain to him -- and Mike's a very
9 good person -- I tried to explain to him how it -- it
10 would appear that it was totally weighted on the
11 Collus side and not of the Town's side. And he -- he
12 got that.

13 And this was -- this email was just
14 more out of frustration. I didn't know whether I
15 would need to get Her Worship involved, and -- and
16 typically, that's what I -- I did. So I sent it to
17 Paul to -- at that point in time, but I dealt with it
18 myself. I didn't need to have Her Worship involved at
19 all.

20 MR. FREDERICK CHENOWETH: All right.
21 So you anticipated you might need a little assistance
22 in putting together the last of that STT membership.

23 MR. EDWIN HOUGHTON: That's correct.

24 MR. FREDERICK CHENOWETH: And it might
25 necessitate getting the mayor involved.

1 MR. EDWIN HOUGHTON: Yes, but it
2 didn't.

3 MR. FREDERICK CHENOWETH: All right.
4 And in order to get the mayor involved and get her
5 assistance, it may be that Mr. Bonwick could help in
6 that respect?

7 MR. EDWIN HOUGHTON: That's correct.

8 MR. FREDERICK CHENOWETH: Thank you.
9 And you indicate that there's a note of frustration in
10 your email of 3:50 p.m.

11 MR. EDWIN HOUGHTON: Yeah. I --
12 probably overtired.

13 MR. FREDERICK CHENOWETH: All right.
14 In any event, you indicate that there was no necessity
15 for that to occur, and the STT Team went together with
16 the -- the kind of the dual representation that you
17 had contemplated?

18 MR. EDWIN HOUGHTON: Yes. And again,
19 we wanted to have -- you know, we had two (2) folks
20 from Council meeting the mayor and the deputy mayor.
21 We had two (2) from our Board. We had the CAO from
22 Town. And we had Mr. Fryer and myself. And then we
23 wanted representation from water, so we had
24 Mr. Garbutt.

25 So it was a -- we tried to -- we tried

1 to balance it out so that, you know, you wouldn't be
2 skewed.

3 MR. FREDERICK CHENOWETH: All right.
4 Now, we 've had some earlier conversations with
5 respect to a meeting that took place with
6 Mayor Lehman, and the mayor, and Mr. Bentz, and others
7 on June 29th. And you've told us about that.

8 MR. EDWIN HOUGHTON: That's correct.

9 MR. FREDERICK CHENOWETH: And you
10 would have been aware that that meeting was about to
11 take place?

12 MR. EDWIN HOUGHTON: I was.

13 MR. FREDERICK CHENOWETH: And I'd ask
14 you to pull TOC50804.

15

16 (BRIEF PAUSE)

17

18 MR. FREDERICK CHENOWETH: Now, this is
19 an email that's sent that very same day in the
20 morning. And -- about 5 a.m. in the morning actually.

21 And on that occasion, you,
22 Mr. Houghton, were emailing Mr. Muncaster:

23 "Did you wish to come in for a coffee
24 this morning and chat about our
25 meeting later today?"

1 MR. EDWIN HOUGHTON: That's correct.

2 MR. FREDERICK CHENOWETH: All right.

3 And why did you wish to have a phone conversation or a
4 discussion over coffee possibly with Mr. Muncaster
5 before that meeting?

6 MR. EDWIN HOUGHTON: Well, I had -- I
7 had found out just prior to this that Paul had now got
8 himself engaged with -- with PowerStream. His company
9 engaged, not him engaged, I guess. And -- and that
10 the meeting that was going to be taking place, as I
11 understood it, was going to be talking about that and
12 full disclosure.

13 I -- I still had a sensitivity to it,
14 as I think Dean and I always say I have an emotional
15 allergy to things like that. And -- and so we -- we
16 had -- I asked if Dean could come, and I could -- I
17 could talk to him about it.

18 So I spoke to Dean and said, I -- you
19 know, -- told him everything that had sort of occurred
20 in the past. And he said, well -- he said, not a
21 problem. I will go to the -- to the meeting. I will
22 listen to the -- to the discussion. And I will -- I
23 will make my best judgment. And that's what they did.

24 MR. FREDERICK CHENOWETH: All right.

25 And as a result of those conversations, did you attend

1 the June 29th meeting?

2 MR. EDWIN HOUGHTON: I did not attend
3 the June 29th meeting.

4 MR. FREDERICK CHENOWETH: Good. And
5 did you at some juncture understand what had taken
6 place at that meeting?

7 MR. EDWIN HOUGHTON: Yes.
8 Mr. Muncaster filled me in almost immediately after
9 the meeting -- in fact, immediately after the
10 meeting -- and told me that if Mr. Bonwick can help
11 the Town of Collingwood get a better deal, God bless.
12 Not sure if he said "God bless" but of that certain
13 nature.

14 MR. FREDERICK CHENOWETH: All right.
15 And what did that mean to you with respect to you
16 earlier concerns and sensitivities with Mr. Bonwick
17 being involved with the project that was obviously
18 under discussion?

19 MR. EDWIN HOUGHTON: I felt at that
20 point in time full disclosure had taken place, and
21 Paul was becoming an agent of -- of PowerStream and
22 that we -- we look at him as exactly that.

23 MR. FREDERICK CHENOWETH: All right.
24 Very good. There was a golf game that took place in
25 the afternoon of June 29th. And can you tell me where

1 the golf game took place?

2 MR. EDWIN HOUGHTON: In the Georgian
3 Bay Club.

4 MR. FREDERICK CHENOWETH: And was
5 there a foursome, and if so, who was in it?

6 MR. EDWIN HOUGHTON: His Worship
7 Mayor Lehman, Mr. Bentz, Mr. Bonwick, and myself.

8 MR. FREDERICK CHENOWETH: And can you
9 tell me what the nature of the discussions were that
10 were had through the course of that golf game between
11 the parties there?

12 MR. EDWIN HOUGHTON: Since all this
13 has come up, I've -- I've really tried to recollect
14 whether there was a discussion at all about the
15 June 29th morning meeting or early afternoon meeting.
16 And I don't recall much, say and except for maybe
17 the -- somebody might have in passing said the meeting
18 went well.

19 It was really just non-work casual
20 chatter plus, as well, a little bit more about the --
21 the multi-utility model. PowerStream was really
22 interested in looking at the multi-utility model,
23 because if you look at their -- their municipal makeup
24 at that point in time, they felt that they could
25 provide a significant benefit to the areas that they

1 serve if they -- if they actually started doing those
2 kinds of things.

3 MR. FREDERICK CHENOWETH: Do you
4 recall any other discussions that took place on the
5 occasion of that golf game in the afternoon of
6 June 29th?

7 MR. EDWIN HOUGHTON: Well, I could
8 tell him, I -- I imparted a little bit of a discussion
9 to the fact that the province had -- had allowed
10 municipalities to establish municipal corporations.
11 And the problem that they -- they gave us the toolbox,
12 but there was no tools in that toolbox to be able to
13 make it work.

14 It was -- as an example, you -- you
15 can't divest risk or you can't -- you can't move the
16 risk over if there was another Walkerton or those
17 kinds of things, and you've got somebody else looking
18 after it. It's still Council's responsibility. You
19 couldn't -- you can't reduce the debt or -- or
20 whatever because the debt is still part of the
21 municipality.

22 And -- and presumably speaking, if you
23 have -- if you have a debt capacity, it's based on
24 your ability to pay which is all over your revenues,
25 and so the water would be part of your revenues.

1 So again, they give you a toolbox, but
2 the tools aren't there. So we had that whole fulsome
3 conversation. We've had that two (2) or three (3)
4 times over that period of time.

5 MR. FREDERICK CHENOWETH: Could you
6 pull up document number ALE244.

7

8 (BRIEF PAUSE)

9

10 MR. FREDERICK CHENOWETH: This appears
11 to be an email from Paul Bonwick to Mr. Bentz of the
12 22nd of July 2011. And he says:

13 "Hi, Brian. If you have time
14 available today, please give
15 Ed Houghton a call. I met with him
16 this morning after my briefing with
17 John Glicksman. He shared some
18 interesting information in terms of the
19 discussion with other LDCs as it
20 relates to partnership opportunities."
21 Do you have any memory of that
22 conversation with Mr. Bonwick on that morning?

23 MR. EDWIN HOUGHTON: I remember the
24 conversation with Mr. Bonwick. We were talking
25 about -- and the meeting we had was regarding the --

1 the solar partnership initiative that we were putting
2 together. And that I was hoping to be able to get,
3 you know, Wasaga Beach and Orangeville and some of
4 these others. So I remember that conversation.

5 MR. FREDERICK CHENOWETH: All right.
6 Good. Anything else you remember about that
7 conversation?

8 MR. EDWIN HOUGHTON: Not specifically,
9 no.

10 MR. FREDERICK CHENOWETH: All right.
11 Do you -- did you -- this suggest that Mr. Bentz
12 should give Ed Houghton a call. Do you know if you
13 had a conversation with Mr. Bentz on or about
14 July 22nd with respect to these matters?

15 MR. EDWIN HOUGHTON: I don't recollect
16 Mr. Bentz calling me at all.

17 MR. FREDERICK CHENOWETH: All right.
18 Could we pull up document ALE246.

19

20 (BRIEF PAUSE)

21

22 MR. FREDERICK CHENOWETH: This is an
23 email that you're not party to from Paul Bonwick to
24 Brian Bentz. It's dated the 3rd of August 2011:

25 "Brian, I can provide you an update

1 as it relates to Collus presentation
2 this morning. I also have a quick
3 question. Please call me..."

4 At so and so and such and such.

5 This would have been -- did you provide
6 any information to Mr. Bonwick on or about August 3rd,
7 2011?

8 MR. EDWIN HOUGHTON: August the 3rd
9 was the -- the day of our first Strategic Task Team
10 meeting, and I did not have a conversation with him
11 about anything.

12 MR. FREDERICK CHENOWETH: Mr. Bonwick
13 that is.

14 MR. EDWIN HOUGHTON: Yes, sorry.

15 MR. FREDERICK CHENOWETH: Good. Thank
16 you. Could we just pull up invites if we could be,
17 which I believe to be ALE256.

18

19 (BRIEF PAUSE)

20

21 MR. FREDERICK CHENOWETH: And I take
22 this is -- what do you understand this to be?

23 MR. EDWIN HOUGHTON: This -- this is
24 an invitation that PowerStream had sent me, and it
25 was -- it's regarding our strategic alliance

1 opportunities, which again the alliance part is the
2 solar initiative that we were talking about, the solar
3 alliance.

4 MR. FREDERICK CHENOWETH: All right.

5 MR. EDWIN HOUGHTON: Unfortunately,
6 the words are so close, but that's the -- that's what
7 we were talking about at the time.

8 MR. FREDERICK CHENOWETH: Thank you.
9 And can we pull up a further document, which I believe
10 to be CJO9236.

11

12 (BRIEF PAUSE)

13

14 MR. FREDERICK CHENOWETH: And these
15 obviously aren't your notes, but what do you -- would
16 have seen these in the Foundation Document. What is
17 your sense of what these may be?

18 MR. EDWIN HOUGHTON: I -- I saw them
19 in the Foundation Document and I saw Mr. Bentz talked
20 about the fact that he was preparing the meeting and
21 that a majority of this had nothing to do with that
22 meeting, but there were some portions of the meeting.

23 If -- if we could maybe scroll down?

24 MR. FREDERICK CHENOWETH: Really, the
25 essence of the question is does this have anything to

1 do with the meeting that was set up by the last email?

2 MR. EDWIN HOUGHTON: I think -- and
3 again, these -- Brian never wrote notes when I was
4 with him, but if he wrote these notes and -- and it's
5 attached to the thing when I looked at these notes,
6 there are a few things in the -- that could be related
7 to some of the discussion, which is further down.

8 MR. FREDERICK CHENOWETH: All right.

9 Do these notes assist you in any way in
10 understanding what the nature of the discussion was
11 that was had with Mr. Bentz on August 24th, 2011?

12 MR. EDWIN HOUGHTON: If we can -- if
13 we keep scrolling down. This part right here. We
14 talked about the solar initiative. We've gone to --
15 at this point in time we've been -- we've been dealing
16 with Fanshawe, Centennial, and Georgian Colleges about
17 doing those things.

18 We -- we have some pilot project
19 funding, we -- we have had conversations now with
20 Orangeville. George Dick is the president -- was,
21 retired now, president and CEO of Orangeville Hydro.

22 He was -- they were going to be part of
23 it. We were looking at having -- having a location in
24 -- in Orangeville for a solar event that we were
25 doing.

1 So this -- this part of it was -- was
2 certainly the discussion that we had regarding --
3 regarding the reason I went on August 24th.

4 MR. FREDERICK CHENOWETH: Thank you.

5 And again, do you have a memory of who
6 was at that meeting on August 24th?

7 MR. EDWIN HOUGHTON: Honestly, if I --
8 I'm sure that Mark Henderson was there and I'm sure
9 that Mr. Bentz was there. But I don't recollect
10 anybody else, really.

11 MR. FREDERICK CHENOWETH: Thank you.

12 And this is -- this is before the
13 issuance of the RFP on or about October 4th, correct?

14 MR. EDWIN HOUGHTON: And it -- it
15 appears like he's putting it together for his
16 presentation at the interview meetings.

17 MR. FREDERICK CHENOWETH: Thank you.

18 MR. EDWIN HOUGHTON: Geography is
19 spelled wrong too.

20 MR. FREDERICK CHENOWETH: I'd like you
21 to pull up TOC59013.

22

23 (BRIEF PAUSE)

24

25 MR. FREDERICK CHENOWETH: This is a

1 memo from Brian Bentz to -- I'm sorry, to -- from Paul
2 Bonwick to Brian Bentz, Glickman, and others at
3 PowerStream, copied to Eric Fagen. Can you pull it up
4 so my client can see the remainder of the email,
5 please, or the remainder of the memo?

6 This appears to be a document, I take
7 it prepared by Mr. Bonwick relating to the interviews
8 that -- that were being had of various bidders in
9 September of 2011.

10 MR. EDWIN HOUGHTON: That's correct.

11 MR. FREDERICK CHENOWETH: Can you tell
12 the Commission whether you provided the information
13 that's contained in this document to Mr. Bonwick?

14 MR. EDWIN HOUGHTON: I did not provide
15 this information and when I looked at it, there was a
16 few things that struck me about it first.

17 MR. FREDERICK CHENOWETH: It appears,
18 just before we get there, it appears that Bonwick
19 seems to have sent it to you requesting your comment.

20 MR. EDWIN HOUGHTON: That's correct,
21 he did send it to me.

22 THE HONOURABLE FRANK MARROCCO: You
23 were about to say that there -- you were looking at
24 the document and there were a few things in there that
25 --

1 MR. EDWIN HOUGHTON: Yes. When I
2 first saw it, when I first received it from Mr.
3 Bonwick I kind of looked at it and I went and it --
4 and it talked about Mike Muller, who was a Board
5 member of Hydro One and who I didn't know. But you
6 know, two of my colleagues, like Carmine Marcello and
7 Miles Darcy (phonetic) were -- were represented at
8 that and if I felt if I was giving the information, I
9 would certainly provide that.

10 And then when I looked at the Veridian
11 one, Mike Angemeer, who again we met -- I mentioned
12 the other day, was -- was my -- my vice chair when I
13 was either chair or past chair of the EDA was there,
14 an Doug Parker from Belleville was there, who is a
15 Board member, who is a very, very good friend of mine,
16 still remains to be a good friend of mine, and -- and
17 so there are those kinds of things that -- that when I
18 first looked at it went -- because this is years later
19 when you look at it and go I didn't do -- I didn't
20 provide this information.

21 So that was my first recollection of
22 it.

23

24 CONTINUED BY MR. FREDERICK CHENOWETH:

25 MR. FREDERICK CHENOWETH: All right.

1 And what did those discrepancies tell
2 you about whether or not this was information that you
3 provided to Mr. Bonwick?

4 MR. EDWIN HOUGHTON: Well, yeah, there
5 is other things that I would look at it and -- and my
6 -- my recollection of the meeting was something
7 different, but I --

8 THE HONOURABLE FRANK MARROCCO: You
9 were offering that to support the -- your statement
10 that you didn't provide the information?

11 MR. EDWIN HOUGHTON: That's -- that's
12 correct. And -- and so what I did do, I contacted Mr.
13 Bonwick.

14

15 CONTINUED BY MR. FREDERICK CHENOWETH:

16 MR. FREDERICK CHENOWETH: And this is
17 after Mr. Bonwick forwarded to you --

18 MR. EDWIN HOUGHTON: That's correct.

19 MR. FREDERICK CHENOWETH: -- the --
20 the document, asking for your comment?

21 MR. EDWIN HOUGHTON: Yes, that's
22 correct.

23 MR. FREDERICK CHENOWETH: Did you, by
24 the way, ever respond to that request for comment?

25 MR. EDWIN HOUGHTON: I don't recall

1 ever responding. I mean my -- my atypical type
2 personality is I might fix mistakes and things like
3 that, but I -- I don't recall ever responding to it,
4 but I contacted Mr. Bonwick immediately.

5 MR. FREDERICK CHENOWETH: And why did
6 you contact Mr. Bonwick and what were your concerns?

7 MR. EDWIN HOUGHTON: Well, when I
8 looked at the information I -- I first called him and
9 I said Paul, I got your email and -- and the -- where
10 did you get this information from kind of thing.

11 And he explained that he, you know,
12 just some of it he got off the website, some he gets
13 here and there and everything else.

14 And I said well, in my opinion this
15 isn't something that we should be putting out to
16 anybody, and what I did say was I'm going to have to
17 talk to Mr. Muncaster about this, which I did
18 immediately the next morning.

19 MR. FREDERICK CHENOWETH: And can you
20 tell me what the nature of the discussions were
21 between yourself and Mr. Muncaster the next morning
22 with respect to the document that you'd received on
23 this day?

24 MR. EDWIN HOUGHTON: Yeah, actually,
25 what -- what Mr. Muncaster asked me to do was he asked

1 Pam if she could print off one of the -- one of the
2 letters that we had sent to the four proponents, or
3 four potential bidders.

4 And we looked at the -- we looked at
5 the criteria that we were saying that we would like to
6 see and we sort of -- he kind of cross-referenced it
7 between these things and basically said to me there is
8 virtually little here from a commercial value, if
9 anything from a commercial value.

10 And -- and he then said that -- that he
11 would -- he would deal with it and he -- at our next
12 meeting on the 28th or whatever day it was, he -- he
13 basically started the meeting by saying look, we have
14 to remember to keep the information amongst these four
15 walls, and Dean, in his typical quiet self, that's how
16 he handled it.

17 But I -- I also recollect that when I -
18 - I spoke to Paul about it, he said you know, I will
19 consider your -- your comments.

20 MR. FREDERICK CHENOWETH: Sorry,
21 you're -- you're losing me on that one. You were
22 saying that there was some discussion with Bonwick
23 about this?

24 MR. EDWIN HOUGHTON: Yeah, when I --
25 when I called Mr. Bonwick and I explained to him or

1 had the conversation with him, he said well look, I
2 will consider your com -- your comments.

3 MR. FREDERICK CHENOWETH: When you
4 called him to discuss what?

5 MR. EDWIN HOUGHTON: My apologies, my
6 fault for confusing.

7 In the original call when I called him
8 back to talk about this, this document, one of the
9 things that Mr. Bonwick said to me, I will consider
10 your -- your comments. I just wanted to add that.

11 Next day I took it to Dean.

12 MR. FREDERICK CHENOWETH: Got it.

13 And do you have any personal knowledge,
14 other than the testimony you've heard from Mr. Bentz
15 and Mr. Glickman and Mr. Nolan, do you have any
16 personal knowledge as to whether or not that document
17 made its way to -- to PowerStream?

18 MR. EDWIN HOUGHTON: None whatsoever.

19 MR. FREDERICK CHENOWETH: Thank you.
20 Could we look at document ALE412?

21

22 (BRIEF PAUSE)

23

24 MR. FREDERICK CHENOWETH: Would you
25 take an opportunity to review this document, which

1 appears to be an email that you're not party, to from
2 Paul Bonwick to John Glickman and -- Glicksman and
3 others, dated the 20th day of September, 2011, and
4 have a read of that if you would, please.

5 MR. EDWIN HOUGHTON: Okay. I know the
6 document well now.

7 MR. FREDERICK CHENOWETH: Thank you.

8 And the -- really the simple question
9 is: is this information contained in this email that
10 you provided to Mr. Bonwick with respect to meetings
11 with bidders that had taken place on or about
12 September 19th?

13 MR. EDWIN HOUGHTON: I -- I don't know
14 if I heard the question, but if you asked me if I
15 provided that information, I did not and -- and I
16 don't even believe it to be very accurate in some
17 ways.

18 MR. FREDERICK CHENOWETH: All right.

19 Can you tell -- are you having some
20 trouble hearing me, Mr. Houghton?

21 MR. EDWIN HOUGHTON: I'm not -- I
22 don't hear well and when you back up, I can't hear.
23 Sorry.

24 MR. FREDERICK CHENOWETH: Okay, all
25 right, I'll try and get more on top of the microphone.

1 You were saying there was some -- some
2 indications in the document that -- that leads you to
3 come or helped you lead -- helped you come to the
4 conclusion that you've advised the Commission of,
5 i.e., that you didn't provide the information.

6 What in the document cues you to that?

7 MR. EDWIN HOUGHTON: Well, in the --
8 sort of the start of the second sentence it says
9 there's a great deal of focus to create a partnership
10 that provides Collingwood 50 percent of -- of
11 ownership of the LDC, that's correct.

12 This issue appears to be more political
13 than practical in terms of control or value. That's
14 totally incorrect.

15 Dean and David were very, very big on
16 the fact that -- that this is a business decision from
17 a 50 percent perspective and those kinds of things,
18 and it goes on to saying that they believe
19 palatability is much greater from a Council
20 perspective. That might be accurate. Perceived loss
21 of control in a less than 50 percent scenario, I think
22 I heard them -- a mantra so many times that -- that in
23 partnerships and true partnerships you actually gain
24 control, you don't lose control.

25 And -- and I think if you look at

1 public private partnerships, that's another thing that
2 they were espousing at the time.

3 So again, that's something that I
4 wouldn't specifically agree with. And they were
5 talking about that we would be prepared to acquiesce
6 on issues like PowerStream maintaining the chair
7 position, that was one thing that we were very adamant
8 about and it made --

9 MR. FREDERICK CHENOWETH: You say
10 that's wrong?

11 MR. EDWIN HOUGHTON: Totally. We --
12 we -- we made the agreements how -- how it's all
13 supposed to be and I don't re -- recollect and then
14 the part about the predetermined shotgun value, I was
15 the one who was nervous about the shotgun, didn't
16 understand the shotgun and tried to get the shotgun
17 removed.

18 So -- and I think -- I think, Your
19 Honour, you might be getting my position.

20 THE HONOURABLE FRANK MARROCCO: Right.
21 You disagree with some of these statements and
22 therefore would not have been the person providing
23 them to Mr. Bonwick?

24 MR. EDWIN HOUGHTON: That's absolutely
25 correct, sir, thank you.

1 CONTINUED BY MR. FREDERICK CHENOWETH:

2 MR. FREDERICK CHENOWETH: And do you
3 have any -- any memory of ever having provided this
4 kind of information to Mr. Bonwick?

5 MR. EDWIN HOUGHTON: No, I don't. No.

6 MR. FREDERICK CHENOWETH: Thank you.

7

8 (BRIEF PAUSE)

9

10 MR. FREDERICK CHENOWETH: Could we
11 look at document number ALE459? This again appears to
12 be an -- an email from Paul Bonwick to John Glicksman
13 and others at PowerStream.

14 It's dated the 3rd day of October,
15 2011.

16 "Good afternoon, John, the RFPs are
17 going to be sent out to the four
18 relevant participants tomorrow by
19 Collus. As a result, I wondered if
20 you would like to host a meeting this
21 week to discuss the RFPs as well as
22 provide an opportunity for me to
23 share information."

24 If I misspoke it, it was the 3rd of
25 October that this was sent.

1 Did you provide Mr. Bonwick with any
2 information as to -- as to when the RFPs were going to
3 be sent out?

4 MR. EDWIN HOUGHTON: I don't recollect
5 a discussion about it. It -- it -- the information
6 when the RFPs were going to be going out were part of
7 our interview meetings that we had. We --

8 MR. FREDERICK CHENOWETH: Earlier
9 times in September?

10 MR. EDWIN HOUGHTON: Actually, the --
11 yes, whatever -- in September, late September, a week
12 and a half, two weeks previous to this.

13 I even received an email from Mike
14 Angemeer that said are the RFPs going out today or
15 tomorrow, whatever he said, because -- which sort of
16 is also an acknowledgement that -- that they were
17 aware of, of when the RFPs were going to go out.

18 I don't -- I don't recollect a
19 conversation, but if -- if I had been asked by any of
20 them at this point in time, that RFPs are going to go
21 out, I probably would say that. But I don't know what
22 time of day this was, but -- 12:54. This is actually
23 prior to Council. So I wouldn't have had the
24 knowledge that Council was going to give us the
25 approval at this point in time, if that date -- if

1 that time is correct.

2 MR. FREDERICK CHENOWETH: All right.

3 Could we look at another document, if
4 we could, please, which is ALE488.

5 THE HONOURABLE FRANK MARROCCO: While
6 it's coming up, in your years with the Town, were you
7 familiar with RFPs, that you participated in other
8 ones?

9 MR. EDWIN HOUGHTON: Certainly from an
10 RFP from a different perspective, an RFP where you're
11 -- you're putting out construction projects.

12 And the more information you have out
13 there, the better. And -- and if we had an RFP for a
14 construction project out there, we would have -- a lot
15 of times we'd have the estimator come and talk to us
16 and get a better understanding, you know, of those
17 things.

18 What -- what would we be allowed from a
19 timing perspective, how late can we work in the day.
20 Even though a lot of these things might be in the
21 document, they come back and they talk to us about
22 certain things to see what -- if they can have a
23 fulsome discussion about it, to get a better
24 understanding, to be able to get a better pricing.

25 From -- obviously this was a big,

1 contractual thing for us from an RFP perspective.

2 THE HONOURABLE FRANK MARROCCO: I just
3 was -- wanted to know that, whether you had some
4 experience with RFPs as a result of your years with
5 the Town.

6 MR. EDWIN HOUGHTON: Yeah, just --
7 just from that perspective. More of a construction
8 perspective, yes.

9 THE HONOURABLE FRANK MARROCCO: Thank
10 you.

11

12 CONTINUED BY MR. FREDERICK CHENOWETH:

13 MR. FREDERICK CHENOWETH: Could we
14 again look at this document, which appears to be a
15 memo to PowerStream's EVP team from Bonwick. Could we
16 look down through the course of that memo, and in
17 particular there's a reference in it to "Veridian
18 emphasized synergies with same union."

19 If we can pick that out, that would be
20 great. I'm not seeing it so far, keep going.

21 MR. EDWIN HOUGHTON: There it is now.

22 MR. FREDERICK CHENOWETH: All right.

23 Again, this is in a -- in a Bonwick
24 memo to the people at PowerStream and it's on or about
25 October 5th of 2011, and it seems to disclose that

1 Veridian emphasized synergies with same unions.

2 And this allegedly -- I take it the
3 suggestion is that this was part of some of the
4 discussions that took place in the meetings with
5 bidders in September of 2011.

6 Can you tell the Commission whether
7 this is information that you at any time provided to
8 Mr. Bonwick on this matter?

9 MR. EDWIN HOUGHTON: I would say no.
10 And the reason I would say no is that we -- we have
11 different unions, even between the Town of Collingwood
12 and Collus.

13 And we wouldn't -- as long as we don't
14 intermingle, we have contractors that -- and primarily
15 almost all the contractors are unionized and as long
16 as we're not of the same poll.

17 So we -- we have pretty good experience
18 about that. PowerStream is -- I can't remember now.
19 We were IBEW and they were Power Workers and we worked
20 with them often, as long as you don't intermingle.

21 So I'm not sure that this was even a --
22 a big consideration from that perspective.

23 MR. FREDERICK CHENOWETH: So I take it
24 you're suggesting that the information isn't accurate,
25 is inaccurate in that you don't have the same unions?

1 MR. EDWIN HOUGHTON: Well, I'm not
2 saying the information is inaccurate, I'm saying it
3 wasn't valid, in my opinion.

4 I mean, it wasn't -- it's not a
5 consideration. I know that during the interview
6 discussions we asked about their unions. We wanted to
7 know if they had a union within their office
8 environment. We didn't. We wanted to know if they
9 had even, as an example, Hydro One has a union for
10 their executives -- not executives, like, which would
11 be senior management. They have what they call the --
12 now I forgot the name of it, but -- so they had not
13 only the union outside, which is Power Workers, then
14 they have the union for the -- sort of their clerical-
15 type staff and then they have -- they have another
16 union for a lot of their -- what would normally be
17 considered more management-type staff.

18 So we -- we had those discussions with
19 everybody from a union perspective, so we had a better
20 understanding of it.

21 So they -- they may have emphasized
22 that, you know, they are IBEW as well. I don't -- but
23 I don't recollect that.

24 MR. FREDERICK CHENOWETH: The broader
25 question really is, Mr. Houghton, this is one

1 suggested area in which it may be suggested that you
2 passed information about the September bidder
3 conversations on to Mr. Bonwick. And -- and can you
4 tell us whether you ever did pass such bidder
5 interview information on to Mr. Bonwick?

6 MR. EDWIN HOUGHTON: No. And this was
7 part of the previous memo.

8 MR. FREDERICK CHENOWETH: What do you
9 mean by it's part of the previous memo?

10 MR. EDWIN HOUGHTON: This was one of
11 the items noted in the previous memo.

12 MR. FREDERICK CHENOWETH: Okay, thank
13 you.

14 Could we look at a memo at ALE819,
15 please?

16 THE HONOURABLE FRANK MARROCCO: We're
17 going to break for lunch maybe after you finish with
18 this 819 or --

19 MR. FREDERICK CHENOWETH: Yes. If you
20 could pull that up, please?

21 MR. WILLIAM MCDOWELL: Just while
22 we're pulling this one up, the previous document,
23 ALE488, I wonder if over the break we could get an
24 unredacted copy, because the -- the point that the
25 witness was drawn to is right next to the redacted

1 portion.

2 THE HONOURABLE FRANK MARROCCO: I'll
3 consider that.

4

5 CONTINUED BY MR. FREDERICK CHENOWETH:

6 MR. FREDERICK CHENOWETH: This appears
7 to be a memo. Do I take it it's -- it's from John
8 McNeil or originates from John McNeil?

9 MR. EDWIN HOUGHTON: That's what
10 appears, yes.

11 MR. FREDERICK CHENOWETH: All right.
12 And it's sent to Brian Bentz and
13 others?

14 MR. EDWIN HOUGHTON: Yes.

15 MR. FREDERICK CHENOWETH: Could you
16 review that document, if you could, please, if we
17 could draw it up so the witness can have an
18 opportunity to see it.

19

20 (BRIEF PAUSE)

21

22 MR. FREDERICK CHENOWETH: And there is
23 a reference at some juncture to it -- to the
24 suggestion that it be presented in a form consistent
25 with the approach taken by KPMG.

1 If we can get to that location?

2 THE HONOURABLE FRANK MARROCCO: Is it
3 right there, method 2?

4 MR. FREDERICK CHENOWETH: I'm sorry?

5 THE HONOURABLE FRANK MARROCCO: Is it
6 right there on the screen there?

7 MR. EDWIN HOUGHTON: Yes.

8 MR. FREDERICK CHENOWETH: It appears
9 to be, Your Honour, thank you.

10

11 CONTINUED BY MR. FREDERICK CHENOWETH:

12 MR. FREDERICK CHENOWETH: Again, no
13 idea where this information came from, but the
14 question is: did you ever discuss with Mr. Bonwick or
15 any other people the approach that KPMG was taking
16 with respect to their valuation?

17 THE HONOURABLE FRANK MARROCCO: Well,
18 really, before he answers, he might have discussed it,
19 and you said but -- Mr. Bonwick or any other people.

20 It -- it's probably --

21 MR. FREDERICK CHENOWETH: That was an
22 overstatement.

23 THE HONOURABLE FRANK MARROCCO: Yes.

24

25 CONTINUED BY MR. FREDERICK CHENOWETH:

1 MR. FREDERICK CHENOWETH: Did you ever
2 discuss it with individuals at PowerStream?

3 MR. EDWIN HOUGHTON: No.

4 THE HONOURABLE FRANK MARROCCO: Or Mr.
5 Bonwick?

6 MR. EDWIN HOUGHTON: No.

7

8 CONTINUED BY MR. FREDERICK CHENOWETH:

9 MR. FREDERICK CHENOWETH: Thank you.

10 MR. EDWIN HOUGHTON: And when I read
11 this, if I may, when I read this it's -- it sounds
12 like Mr. Bonwick is really trying to get the best
13 price possible in that Mr. McNeil is -- he may have
14 been the one who actually apparently had spoken to
15 KPMG.

16 And then when I heard the other day
17 that -- that there was the potential of this being
18 discussed from the valuation document, I -- I searched
19 the valuation document and there is no discussion
20 about the recapitalization within the valuation
21 document and that document didn't go anywhere.

22 MR. FREDERICK CHENOWETH: So then you
23 wouldn't have had occasion to discuss the valuation
24 with Mr. Bonwick or anyone else at PowerStream?

25 MR. EDWIN HOUGHTON: That's correct.

1 MR. FREDERICK CHENOWETH: That's the
2 conclusion of that item, Your Honour.

3 THE HONOURABLE FRANK MARROCCO: Okay,
4 fine. We'll break for an hour.

5 MR. FREDERICK CHENOWETH: Thank you
6 very much.

7

8 --- Upon recessing at 1:08 p.m.

9 --- Upon resuming at 2:04 p.m.

10

11 CONTINUED BY MR. FREDERICK CHENOWETH:

12 MR. FREDERICK CHENOWETH: Thank you,
13 Your Honour.

14

15 (BRIEF PAUSE)

16

17 MR. FREDERICK CHENOWETH: Could you
18 please pull up document number TOC66379?

19

20 (BRIEF PAUSE)

21

22 MR. FREDERICK CHENOWETH: Are you
23 familiar with this document, Mr. Houghton?

24 MR. EDWIN HOUGHTON: Yes, I am.

25 MR. FREDERICK CHENOWETH: And can you

1 tell me what the document is?

2 MR. EDWIN HOUGHTON: It's a -- a
3 communication strategy that we were -- we had put
4 together that would allow us -- allow me to let board
5 and -- and Council know what we were going to be doing
6 from a communications perspective for the strategic
7 partnership.

8 MR. FREDERICK CHENOWETH: All right.
9 And did you have any discussions with Mr. Bonwick on
10 or about May 10th, 2011, with respect to this
11 document?

12 MR. EDWIN HOUGHTON: Yes, I did.

13 MR. FREDERICK CHENOWETH: And can you
14 tell me what was discussed with Mr. Bonwick on that
15 occasion?

16 MR. EDWIN HOUGHTON: Mr. Bonwick was
17 acting as a -- an agent of -- of PowerStream, asked if
18 we had put our minds to a communications strategy at
19 this point in time.

20 MR. FREDERICK CHENOWETH: All right.
21 And what, if anything, did you tell him in response to
22 that query?

23 MR. EDWIN HOUGHTON: I was actually
24 proud to be able to say that I -- I was one (1) step
25 ahead, and that we had actually started putting

1 together the bones of this communication strategy.

2 MR. FREDERICK CHENOWETH: All right.

3 And are you able to advise as to whether or not that
4 strategy was ever given or communicated in any way to
5 Mr. Bonwick?

6 MR. EDWIN HOUGHTON: Yes, he asked if
7 he could -- if -- if it would be possible to have a
8 copy of what -- what we were thinking about, and --
9 and -- really, because the -- the communication
10 strategy just says why we need to do a communicate --
11 have a communication strategy, who will -- we be doing
12 it, what will we be doing, and -- and I -- there was
13 absolutely no reason why this couldn't go to -- to
14 PowerStream or -- or any of the others who asked to
15 have this document.

16 MR. FREDERICK CHENOWETH: Did anyone
17 else ask?

18 MR. EDWIN HOUGHTON: Nobody else
19 asked.

20 MR. FREDERICK CHENOWETH: All right.
21 And Mr. Bonwick asked?

22 MR. EDWIN HOUGHTON: That's correct.

23 MR. FREDERICK CHENOWETH: All right.
24 And did you -- were you of the view that there was
25 anything confidential or sensitive in these materials?

1 MR. EDWIN HOUGHTON: Absolutely not.

2 MR. FREDERICK CHENOWETH: And why --
3 why do you say that?

4 MR. EDWIN HOUGHTON: Well, again, if
5 you -- if you look at the -- the slides, the -- the
6 slides basically say, Why do you need a communications
7 strategy? Who are you going to be communicating to?
8 What are you going to be communicating and what types
9 of information will you be communicating?

10 And -- and that -- and -- and it's all
11 -- and -- and if we could scroll down, if -- if we
12 look at the information, you can see that it's -- it -
13 - so the first one was, you know, why -- why we should
14 be doing it, because there are -- there are a number
15 of rumours.

16 I bel -- I -- I didn't know this, but I
17 see it in the Foundation Document that even -- they
18 were hearing rumours in -- in Barrie, and that we felt
19 that full disclosure needed to be -- to be given. And
20 -- and that if -- if the -- if -- if this thing moves
21 forward, there's -- there's going to be a transition
22 process. And so we wanted to make sure that we had a
23 communications strategy.

24 And when would it begin? We wanted it
25 to begin immediately after the RFPs close. And any

1 communications prior to this would invite undue
2 pressure from possibly other LDCs, or the public, so
3 we didn't want to do it prior to. So that's -- that's
4 when it was. If you could scroll down to the next
5 slide.

6 What actions will make up the
7 communications strategy? We felt that we needed to do
8 a -- and you can see this was done by me. They're not
9 press releases, anyway. They're called media
10 releases, and that should go out immediately following
11 the RFP.

12 We -- we needed to meet with Council,
13 and there would be -- we were hoping to have a public
14 information centre that we were -- we were going to be
15 able to provide information. We were also going to
16 see if we could get on the local radio for the CHATS
17 program.

18 What -- what information would be
19 delivered, and we felt that full disclosure was the
20 most important thing, so that we would talk about, you
21 know, an important opportunity for Collingwood, give
22 the history of what the strategic planning session
23 was, describe the environment, talk about, you know,
24 the need for a dividend for our -- for our
25 shareholder, and -- and that -- that would be a way to

1 grow.

2 MR. FREDERICK CHENOWETH: Okay. We
3 can -- we can go to that document. This was a
4 document, I take it, that would be a communication
5 strategy to be used by Collus and the successful
6 bidder.

7 Was that the idea?

8 MR. EDWIN HOUGHTON: Really, what this
9 was going to do is the -- do -- do you mean the actual
10 media release?

11 MR. FREDERICK CHENOWETH: Well, you've
12 -- you prepared a -- a slide deck here.

13 MR. EDWIN HOUGHTON: Yes.

14 MR. FREDERICK CHENOWETH: What was the
15 slide deck going to be used for?

16 MR. EDWIN HOUGHTON: I was going --
17 the -- this was going to go to Council immediately
18 following the -- the RFPs being closed, and to -- and
19 for me to use it at our board.

20 MR. FREDERICK CHENOWETH: All right.
21 Thank you. And so what were you communicating? Were
22 you communicating changes that were going to take
23 place in Collus? Were you communicating what the --
24 the successful bidder and Collus might be? What were
25 you communicating? Coming changes at Collus?

1 MR. EDWIN HOUGHTON: Yeah. As a --
2 obviously, as the second step. This was just our
3 strategy of what we were thinking of doing, but yes,
4 we would -- the -- the first thing would be meeting
5 with Council. Second would be our public information
6 cent -- centre on the -- November 22nd, or whatever it
7 was.

8 MR. FREDERICK CHENOWETH: All right.
9 So this, then, wasn't your communication strategy. It
10 was -- it -- this wasn't a completed communication
11 strategy. It was what you thought a communication
12 strategy should consider and possibly accomplish?

13 Is that right?

14 MR. EDWIN HOUGHTON: That's correct.
15 It didn't have any other information, but, well, what
16 -- what I'm reading to you.

17 MR. FREDERICK CHENOWETH: Now I wonder
18 if we could -- and so you felt that was all right to
19 provide to Mr. Bonwick?

20 MR. EDWIN HOUGHTON: Yes. And in --
21 and in hindsight, I should have offered to the others,
22 but I didn't think about that.

23 MR. FREDERICK CHENOWETH: They didn't
24 ask you?

25 MR. EDWIN HOUGHTON: Sorry.

1 MR. FREDERICK CHENOWETH: And they
2 didn't ask you?

3 MR. EDWIN HOUGHTON: And they didn't
4 ask me, no.

5 MR. FREDERICK CHENOWETH: Very good.
6 And did you -- did you provide him with the slide deck
7 that's represented by this document that we have up on
8 the screen?

9 MR. EDWIN HOUGHTON: That's correct.

10 MR. FREDERICK CHENOWETH: All right.
11 Now could we then go to another document, ALE894, if
12 we could, please.

13

14 (BRIEF PAUSE)

15

16 THE HONOURABLE FRANK MARROCCO: You --
17 you said you provided it to the board. Did they know
18 -- was that for their approval?

19 MR. EDWIN HOUGHTON: No. It was just
20 basically that -- the communication strategy is just
21 sort of saying, we've heard rumours. We need to do
22 something. We're going to get this out. And it --
23 and then the -- the actual -- we went to Council with
24 a slide deck specifically for here's what we're going
25 to do, which required the media release as well as the

1 -- the approval to go to the November 22nd public
2 information centre.

3 THE HONOURABLE FRANK MARROCCO: But
4 did you -- provided to you -- the Board of Collus
5 Power for their approval?

6 MR. EDWIN HOUGHTON: I don't think it
7 required approval.

8 THE HONOURABLE FRANK MARROCCO: All
9 right.

10

11 CONTINUED BY MR. FREDERICK CHENOWETH:

12 MR. FREDERICK CHENOWETH: So the
13 design of this document was that it would go to
14 Council? Is that the concept?

15 MR. EDWIN HOUGHTON: Of the -- of the
16 slide deck?

17 MR. FREDERICK CHENOWETH: Yes.

18 MR. EDWIN HOUGHTON: The slide deck
19 basically was just basically for -- for -- I put it
20 together for myself to know what I needed to do.
21 Included in this -- in -- in the slide deck that I
22 would be giving to Council, that -- that would say
23 yes, we need to do a communication -- we need to do a
24 communications, and here's the reasons we need to do
25 it.

1 And -- but what I needed to get was
2 approval for the new -- the media release, and
3 approval to hold the November 22nd public infor --
4 information session. That's -- that was what I
5 needed.

6 MR. FREDERICK CHENOWETH: And you --
7 and you got that --

8 MR. EDWIN HOUGHTON: Yes.

9 MR. FREDERICK CHENOWETH: -- on June -
10 - or on --

11 MR. EDWIN HOUGHTON: November.

12 MR. FREDERICK CHENOWETH: -- November
13 16th?

14 MR. EDWIN HOUGHTON: 22nd, I think,
15 but yes. Or no, yeah, you're right, 16. My
16 apologies.

17 MR. FREDERICK CHENOWETH: All right.
18 In any event, I -- I'm still not certain what the use
19 -- the potential use of this slide deck was. You
20 prepared a slide deck. Did you prepare it for
21 yourself, or did you prepare it to show to somebody,
22 or to show to -- to Council, or -- and -- and if so,
23 was it shown to anyone?

24 MR. EDWIN HOUGHTON: I was going -- I
25 believe it was shown to Council, portions; if not all

1 of it, the majority of it was -- was shown to Council.
2 Again, giving the rationale for why I needed to have
3 an immed -- a -- a media release immediately following
4 the RFPs coming in.

5 MR. FREDERICK CHENOWETH: All right.
6 Thank you.

7

8 (BRIEF PAUSE)

9

10 MR. FREDERICK CHENOWETH: Could we
11 turn up a document I suggested -- maybe you have done
12 it -- ALE894. It appears you have. Thank you.

13 And this is from Mr. Fagen to Dennis
14 Nolan, Glicksman, Henderson, and others at
15 PowerStream. It's dated the 14th day of November
16 2011. And these -- these time lines where -- sounds
17 like it was outlined to Mr. Fagen in a conference call
18 that took place on that morning between Mr. Houghton
19 and Mr. Bonwick.

20 Did such a conference call take place?

21 MR. EDWIN HOUGHTON: I don't have a
22 specific recollection but I'm assuming it did. The --
23 there is a bit of a mistake in the very first line of
24 November 17th. I -- I have no doubt it probably took
25 place.

1 MR. FREDERICK CHENOWETH: All right.

2 And this is occurring on the 14th day of November,
3 prior to the return of the bids on the 16th day of
4 November.

5 Is there any advantage to be gained by
6 this information being available to -- to Mr. Fagen
7 and obviously to PowerStream?

8 MR. EDWIN HOUGHTON: No. This -- this
9 information was within the -- I believe it -- I
10 believe it was in -- within the RFP. Certainly the
11 dates of what we were -- when they were -- it was
12 going to close and what our anticipated -- taking them
13 to -- to the -- to the Council and those kinds of
14 things. And again, even these dates are incorrect,
15 but those are -- those are our -- that was our intent.

16 MR. FREDERICK CHENOWETH: All right.
17 Could we pull up document number ALE916?

18

19 (BRIEF PAUSE)

20

21 MR. FREDERICK CHENOWETH: And could
22 you scroll down, please? Go back up, if you would,
23 please. Stop there. Go further back up, I think.
24 Scroll slightly further up.

25 MR. EDWIN HOUGHTON: Down.

1 MR. FREDERICK CHENOWETH: I don't know
2 that I have the proper document here. There's a
3 reference --

4 MR. EDWIN HOUGHTON: It --

5 MR. FREDERICK CHENOWETH: -- in --

6 MR. EDWIN HOUGHTON: It's --

7 MR. FREDERICK CHENOWETH: -- in one of
8 the emails to the -- to the RFP, and in the emails --
9 the Bonwick email, and it's sent to Fagen -- this may
10 be it. Yes, I think it is.

11 "A general offer of support -- we --
12 I sent some recommendation --
13 recommended changes to Dennis today
14 regarding the information services
15 section. While the offer for back
16 office support will become a reality,
17 I highly recommend removing at this
18 time. A general officer's report
19 will be more warmly received than
20 telling them what will be provided."

21 The next reference is the one I'm
22 concerned about, Mr. Houghton.

23 "The senior person for this
24 department is presently very
25 supportive. I don't want us to lose

1 that support. Please let us know if
2 those comments are being reviewed for
3 inclusion."

4 Do you have any idea of who the senior
5 person is that Mr. Bonwick is referring to in this
6 document?

7 MR. EDWIN HOUGHTON: When I -- when I
8 first reviewed it, I thought when there were talking
9 back office, I thought that that would have been the
10 accounting, but when I -- I read it right now, it says
11 "information services," so it must mean IT. So it
12 would be Mr. Irwin actually.

13 MR. FREDERICK CHENOWETH: So you think
14 that might be Mr. Irwin?

15 MR. EDWIN HOUGHTON: When I read the -
16 - the email, I believe that's what he must -- might be
17 referring to.

18 MR. FREDERICK CHENOWETH: Is it -- is
19 it -- do you believe it to be a reference to you?

20 MR. EDWIN HOUGHTON: Oh, it's
21 certainly not a reference to me. If you ever seen my
22 IT, you'd know.

23 MR. FREDERICK CHENOWETH: Could we
24 turn up a further document? It's ALE1078.

25

1 (BRIEF PAUSE)

2

3 MR. FREDERICK CHENOWETH: All right.
4 And this appears to be a suggestion about a meeting
5 that's to take place. Are these the documents that
6 set up the December 1st meeting?

7 MR. EDWIN HOUGHTON: Yes, that's it.
8 That is exactly it.

9 MR. FREDERICK CHENOWETH: Thank you.

10 MR. EDWIN HOUGHTON: We had a meeting
11 earlier that day.

12 MR. FREDERICK CHENOWETH: And there is
13 a further document which I ask be turned up. It's
14 ALE1099.

15

16 (BRIEF PAUSE)

17

18 MR. FREDERICK CHENOWETH: I don't know
19 that this is particularly controversial, but this is
20 an email from Mr. Glicksman, and it's dated the 1st of
21 December 2011, and I think he's talking about the \$8
22 million that's being paid for 50 percent of the equity
23 in Collus. And he describes that as -- and as a
24 result of this premium, they're paying 1.6 times book,
25 or pretty much the highest that's been paid in the

1 sector.

2 MR. EDWIN HOUGHTON: That's correct.

3 MR. FREDERICK CHENOWETH: Was that
4 your understanding of the kind of payments and the
5 range of the payments that were being made by
6 PowerStream for the 50 percent equity in Collus
7 Holdings?

8 MR. EDWIN HOUGHTON: That's the
9 information that Mr. Glicksman gave me, yes.

10 MR. FREDERICK CHENOWETH: All right.
11 Could we pull up document number ALE1413?

12

13 (BRIEF PAUSE)

14

15 MR. FREDERICK CHENOWETH: Could we
16 scroll down in that document, please? Thank you.
17 Thanks very much.

18 Could you read that email, if you
19 would, please?

20

21 (BRIEF PAUSE)

22

23 MR. FREDERICK CHENOWETH: In the last
24 couple of sentences of the second paragraph:

25 "I also need to tell you that Paul

1 Bonwick has assisted me in so many
2 ways by giving me a heads-up if an
3 issue was brewing or helping me
4 communicate our position to Council
5 or to public or to help strategize
6 our next move. Thanks for allowing
7 me to use him as a resource."

8 Can you tell me what you were trying to
9 express to Mr. Bentz on that 13th of December?

10 MR. EDWIN HOUGHTON: As the whole,
11 what I was trying to do is -- I was -- I want to thank
12 the whole team, which I did with Glicksman, Nolan, and
13 Henderson, and wanted to let them know that they --
14 you know, these are quality people and, you know, I'm
15 -- I'm -- at this point in time we're -- we're --
16 we're very excited about the opportunity.

17 At this point in time as well, we -- we
18 had been working with Mr. Fagen and Paul from a
19 communications perspective. We had -- we'd put
20 together a -- the -- the media releases, because again
21 they had the expertise to do that. So, they -- we'd
22 been working with them and there was things going back
23 and forth.

24 Mr. Bonwick was working with
25 PowerStream and also working to help get the -- the

1 solar strategic alliance off the ground for Collus and
2 -- and using -- using that -- that vehicle. So I was
3 just again reaching out, letting -- letting Mr. Bentz
4 know that I -- I really appreciated his whole -- whole
5 team.

6 I think -- I think the first part of it
7 too -- I don't think anybody could have ever let me
8 know -- or that if I had thought about it in the
9 beginning of the year that we'd be where we are
10 because, at that point in time, I certainly wasn't
11 convinced that a sale was -- was in our -- our future
12 because I didn't -- I didn't know that that would be
13 the right thing to do.

14 MR. FREDERICK CHENOWETH: In essence,
15 what were you -- what were you telling Mr. Bentz or
16 thanking Mr. Bentz with respect to as it relates to
17 the assistance that Mr. Bonwick had been?

18 MR. EDWIN HOUGHTON: Well, again, just
19 the -- the things that I talked about. I just was
20 appreciative of the fact that -- that wherever I
21 needed anything, from that perspective, he was there.

22 MR. FREDERICK CHENOWETH: Very good.

23

24 (BRIEF PAUSE)

25

1 MR. FREDERICK CHENOWETH: Could we
2 call up document number ALE2075?

3

4 (BRIEF PAUSE)

5

6 MR. FREDERICK CHENOWETH: This appears
7 to be an email from -- from Bonwick to Ed Houghton.
8 And could we go down further in the document? And
9 again, the date of the document, could you go back so
10 I might read that? I believe it's the 3rd -- the 1st
11 of March, 2012. Go down further. Thank you. Whoa.

12 And could you go through the rest of
13 the documents?

14

15 (BRIEF PAUSE)

16

17 MR. EDWIN HOUGHTON: Okay.

18 MR. FREDERICK CHENOWETH: All right.
19 So, it appears, at least initially, in any event, some
20 documents are forwarded to you by Leo Longo, and
21 that's on February 29th, 2012?

22 MR. EDWIN HOUGHTON: That's correct.

23 MR. FREDERICK CHENOWETH: All right.

24 And what is he sending you at that time?

25 MR. EDWIN HOUGHTON: Basically, when I

1 -- when I looked at it, there was a number of
2 documents and a memo. And -- and, basically, the memo
3 says here are what the documents are, two (2) of them
4 were basically housekeeping issues, and here are the
5 people who are supposed to be putting their signatures
6 on their documents.

7 And the documents are -- are the
8 documents that were put together by both PowerStream's
9 lawyer's, Gowlings, and our lawyers, Aird & Berlis.

10 MR. FREDERICK CHENOWETH: All right.
11 And I -- I take it it was your understanding that
12 those documents as of this date, being February 29th,
13 had been reviewed in detail by -- by Mr. Clark and by
14 Ms. Kennedy?

15 MR. EDWIN HOUGHTON: They were -- they
16 were drafted by -- by Clark and Kennedy and -- and
17 Gowlings, yes.

18 MR. FREDERICK CHENOWETH: And you
19 understood them to be in their final form?

20 MR. EDWIN HOUGHTON: That's correct.

21 MR. FREDERICK CHENOWETH: All right.
22 And the -- and what did the memo that was attached
23 describe and accomplish?

24 MR. EDWIN HOUGHTON: Basically just
25 said, here's the -- here's the document, here's who --

1 who needs to sign the document, and there's, like,
2 eight (8) -- about eight (8) different documents.

3 MR. FREDERICK CHENOWETH: All right.
4 And presumably, these documents were a function of
5 discussions that had taken place between Mr. Hull and
6 -- and your counsel, Mr. Clark, and Ms. Kennedy --

7 MR. EDWIN HOUGHTON: That's correct.

8 MR. FREDERICK CHENOWETH: -- to come
9 to a final --

10 THE HONOURABLE FRANK MARROCCO: I -- I
11 don't know that his -- that Mr. Houghton's assumption
12 that that's how they -- that's how they originated
13 means anything. I think it's clear from the evidence
14 of Mr. Clark and -- and -- how the documents were
15 created.

16 MR. FREDERICK CHENOWETH: Thank you.

17

18 CONTINUED BY MR. FREDERICK CHENOWETH:

19 MR. FREDERICK CHENOWETH: In any
20 event, let's go back up in the document, if we could,
21 please, again. And you then have correspondence with
22 Mr. Bonwick?

23 MR. EDWIN HOUGHTON: Yes.

24 MR. FREDERICK CHENOWETH: And you're -
25 - you're saying:

1 "Can you be sure that this takes
2 place before the end of the day
3 Friday?"

4 And I take it you're referring to the
5 signing of the documents. Is that right?

6 MR. EDWIN HOUGHTON: That's correct.

7 MR. FREDERICK CHENOWETH: All right.

8 And why were you concerned that -- and this is a
9 Wednesday email. Why were you concerned that the
10 documents be signed by Friday?

11 MR. EDWIN HOUGHTON: I understand that
12 somebody that was -- needed to be in the loop would --
13 was going to be on holidays or -- after -- after
14 Friday.

15 MR. FREDERICK CHENOWETH: That was
16 someone who was also going to sign the documents?

17 MR. EDWIN HOUGHTON: I -- I don't
18 recollection whether it was they were signing the
19 documents or it had something to do with the
20 documents. I just remember that there was an issue,
21 that we needed to have them done before Friday because
22 somebody was going to be away.

23 MR. FREDERICK CHENOWETH: All right.
24 And who would you have been advised of that issue?
25 Who advised you of the issue?

1 MR. EDWIN HOUGHTON: I honestly don't
2 recollect.

3 MR. FREDERICK CHENOWETH: All right.
4 And is it the case that you were sending the documents
5 and the memo to Mr. Bonwick?

6 MR. EDWIN HOUGHTON: Sorry, one (1)
7 more time?

8 MR. FREDERICK CHENOWETH: Is it the
9 case that you were sending the document and the memo -
10 - all the documents and the memo to Mr. Bonwick?

11 MR. EDWIN HOUGHTON: Yes, I did.

12 MR. FREDERICK CHENOWETH: All right.
13 Did you regard there -- regard there to be anything
14 solicitor and client contained in the memo that was
15 prepared by the junior at Aird & Berlis?

16 MR. EDWIN HOUGHTON: I didn't. But
17 what I -- what I saw was that there were all these
18 documents that needed to be signed by us that were
19 crafted, prepared, drafted by -- by both sides.

20 I saw Mr. Bonwick as -- as the agent of
21 PowerStream. I was hoping that -- you know, I'm
22 trying to get this thing across the line, and -- and
23 I'm also running everything else that was going on in
24 Collingwood at the time. And I saw it was an
25 opportunity to say can you please, because I don't --

1 you know, can you please take a look -- or -- or
2 facilitate this.

3 I didn't -- I didn't see that it was
4 going outside of the family. I saw, at this point in
5 time, that PowerStream was part of the family. I -- I
6 did not see it as anything from a solicitor client
7 privilege.

8 MR. FREDERICK CHENOWETH: And why did
9 you require the assistance of Mr. Bonwick to
10 accomplish that?

11 MR. EDWIN HOUGHTON: Well, at the
12 time, I -- I'm -- I had spent a significant amount of
13 time trying to get this project going. But I'm also
14 looking after the electricity, the Collus itself. I'm
15 also looking after the public utilities. I'm also
16 looking after planes, trains, and automobiles that --
17 that -- the -- at the Town of Collingwood, as the
18 executive director of -- of engineering and public
19 works.

20 So, I'm -- I'm running hard. And I
21 just saw an opportunity that maybe I didn't have to,
22 excuse the terminology, but bird dog it.

23 MR. FREDERICK CHENOWETH: Thank you.

24 MR. EDWIN HOUGHTON: I just thought it
25 was the easiest and -- way to facilitate it.

1

2

(BRIEF PAUSE)

3

4

MR. FREDERICK CHENOWETH: And is it
5 your understanding there was an opportunity prior to
6 March 6th for Mr. Longo to give advice to the mayor
7 and, I think, really, to -- to Ms. Wingrove and to Ms.
8 Almas, Almas and the mayor being signatories for the
9 document?

10

Did you understand that there was an
11 opportunity for discussions between those individuals?

12

MR. EDWIN HOUGHTON: Yes.

13

MR. FREDERICK CHENOWETH: All right.
14 And can you tell us what you came to understand was
15 the opportunity for discussion between those
16 individuals?

17

MR. EDWIN HOUGHTON: On -- on March
18 the 6th?

19

MR. FREDERICK CHENOWETH: I believe it
20 was March the 2nd, but you --

21

MR. EDWIN HOUGHTON: Second?

22

MR. FREDERICK CHENOWETH: -- tell me.
23 March 2nd or March the 6th.

24

MR. EDWIN HOUGHTON: I -- I --

25

MR. FREDERICK CHENOWETH: In any

1 event, prior to the time of the execution of the
2 documents, was there an opportunity for Mr. Longo to
3 advise the signators with respect to the nature of the
4 documents they were signing either by way of a phone
5 call or by way of a meeting?

6 MR. EDWIN HOUGHTON: There was
7 certainly ample opportunity, if that's what you're
8 asking me, yes.

9 MR. FREDERICK CHENOWETH: Okay. Very
10 good. Thank you. Moving to another topic. I'm
11 interested in how Aird & Berlis came to be retained
12 with respect to these matters. And I'm thinking now
13 about the share purchase agreement and the unanimous
14 shareholders agreement. Can you tell me how that
15 occurred?

16 MR. EDWIN HOUGHTON: We -- during one
17 (1) of our strategic planning -- or task team
18 meetings, and I'm not -- I'm not sure exactly which
19 one (1) it was, but we had a discussion about, at some
20 point in time, we're going to have to engage a law
21 firm to be able to undertake the drafting of the
22 agreements if we get to that point.

23 And the discussion took place of the
24 fact that Aird & Berlis was the Town of Collingwood's
25 lawyers, so it made sense that -- that they be the

1 lawyers that we contact.

2 MR. FREDERICK CHENOWETH: And did you
3 contact Aird Berlis (sic) with respect to that
4 potential retainer?

5 MR. EDWIN HOUGHTON: Yeah. I believe
6 -- I believe I contacted -- I -- I don't know whether
7 I called or emailed Ron Clark --

8 MR. FREDERICK CHENOWETH: All right.

9 MR. EDWIN HOUGHTON: -- from Aird &
10 Berlis. And I know -- I know Ron from the industry
11 for sure.

12 MR. FREDERICK CHENOWETH: All right.
13 And what did you know of -- first of all, were -- were
14 you tasked with the responsibility of -- of getting a
15 hold of Aird Berlis (sic) in this regard?

16 MR. EDWIN HOUGHTON: Yes.

17 MR. FREDERICK CHENOWETH: All right.
18 And was it the STT team that tasked you to do this?

19 MR. EDWIN HOUGHTON: Yes.

20 MR. FREDERICK CHENOWETH: And would it
21 have been the September 28th meeting, September 28th,
22 29th meeting, that -- that you were given that
23 responsibility?

24 MR. EDWIN HOUGHTON: I -- I think it
25 was actually before that.

1 MR. FREDERICK CHENOWETH: All right.

2 And why would you have chosen to contact Mr. Clark?

3 What did you know of Mr. Clark? You said you knew him

4 from the industry. What did you know of him from the

5 industry?

6 MR. EDWIN HOUGHTON: Ron runs the

7 energy department of the -- of Aird & Berlis.

8 MR. FREDERICK CHENOWETH: All right.

9 And what conversations did you have with Mr. Clark

10 with respect to retaining him on these matters?

11 MR. EDWIN HOUGHTON: When I spoke to

12 Ron I talked to him about where -- where we were with

13 -- within the process, where -- you know, kind of --

14 THE HONOURABLE FRANK MARROCCO: Just -

15 -

16 MR. EDWIN HOUGHTON: -- where we came

17 from.

18 MR. WILLIAM MCDOWELL: Just -- just

19 one (1) second. I mean, I -- I'm content to hear

20 this. But given the rather stringent position taken

21 on privilege by PowerStream and its successor, I --

22 I'll have something to say about this if we keep going

23 down the line of what the instructions were.

24 THE HONOURABLE FRANK MARROCCO: I

25 would -- I would have thought the in -- instructions

1 would be privileged unless there's a waiver.

2 MR. FREDERICK CHENOWETH: I -- I think
3 -- I think my friend, and I'll only admit on this one
4 (1) occasion, is -- is probably correct, and it's not
5 -- not something we should go into.

6 MR. WILLIAM MCDOWELL: Well, look, I -
7 - I'm all four the waiver, but, you know --

8 THE HONOURABLE FRANK MARROCCO: I
9 know.

10 MR. WILLIAM MCDOWELL: -- just a
11 little bit nervous about --

12 MR. FREDERICK CHENOWETH: We're --
13 we're --

14 THE HONOURABLE FRANK MARROCCO: We're
15 not going --

16 MR. FREDERICK CHENOWETH: We're not
17 getting the question answered. And I don't have -- I
18 don't want to argue waiver now, but I think it's not -
19 -

20 THE HONOURABLE FRANK MARROCCO: As I
21 took the evidence, Mr. Chenoweth, and I think you're
22 in the same -- you're in agreement with moving on down
23 the road, the witness knew of Mr. Clark because of his
24 involvement in the industry and retained him to deal
25 with this deed; end of story. Well, maybe not the end

1 of the story, but the end of the instructions.

2 MR. FREDERICK CHENOWETH: The end of
3 that question, at the very least. Now, could we --
4 and I don't think this is solicitor and client, it's
5 been referred to already, but could we look at
6 document ARB number 6, ARB6?

7

8 (BRIEF PAUSE)

9

10 MR. FREDERICK CHENOWETH: And can you
11 tell me -- and if my friend has any suggestion that
12 this is in any sort of way a waiver of solicitor and
13 client privilege, then we'll not --

14 MR. WILLIAM MCDOWELL: Well, I mean,
15 the Town has waived, so I don't have any difficulty
16 with this.

17 MR. FREDERICK CHENOWETH: Very good.
18 Okay. And we'll -- and we'll proceed.

19

20 CONTINUED BY MR. FREDERICK CHENOWETH:

21 MR. FREDERICK CHENOWETH: Can you tell
22 me what you understand this document to be? It's an
23 email from Leo Longo to Ms. Kennedy dated the 10th of
24 January, 2012.

25 MR. EDWIN HOUGHTON: I was not part of

1 this email train, but -- but when -- when I read it,
2 and knowing -- and been going through all of the
3 things with everything, I know what -- what Mr. Longo
4 was probably talking about.

5 Ms. Wingrove was -- was very adamant,
6 and rightfully so, that we needed to -- to somehow
7 ensure that the -- that the shared services that
8 Collus and the Town of Collingwood had and the public
9 utilities had, that they continue and that this
10 transaction should not in any way, shape, or form
11 hinder that because, at that point in time,
12 Collingwood Council and -- and all of us felt that
13 that was a good thing.

14 So, she talked about -- you know, we
15 wanted to make sure that the -- that that carried on
16 and -- and --

17 MR. FREDERICK CHENOWETH: That -- is
18 that item 1?

19 MR. EDWIN HOUGHTON: I don't believe
20 that's item 1.

21 THE HONOURABLE FRANK MARROCCO: I -- I
22 really thing it may be very hard for Mr. Houghton to
23 interpret this. It says what it says. And we -- he's
24 provided evidence that the CAO was intent on that
25 continuing. I don't know if he can really interpret

1 these different items in the email.

2 MR. FREDERICK CHENOWETH: That may be.

3 And I'm -- I'm content to move along them.

4

5 CONTINUED BY MR. FREDERICK CHENOWETH:

6 MR. FREDERICK CHENOWETH: In any

7 event, those expressed concerns that Mr. Longo was

8 passing on to Ms. Kennedy on that occasion from the

9 CAO, do you have any idea whether that led to any

10 further documentation that raised itself through the

11 course of -- of the documentation and the conclusion

12 of that documentation on July 31st?

13 MR. EDWIN HOUGHTON: Yes. I -- I

14 believe that -- and item 3, obviously, is -- in my

15 opinion, it talking about the shared services. And --

16 and, yes, we, on March the 2nd or something of that

17 date, we signed a shared services side letter.

18 MR. FREDERICK CHENOWETH: Very good.

19 And that was one of the documents that -- that was

20 delivered to PowerStream on that occasion?

21 MR. EDWIN HOUGHTON: Sorry.

22 MR. FREDERICK CHENOWETH: Let's --

23 let's pull up the document. Is it ALE -- ALE4326.

24

25 (BRIEF PAUSE)

1 MR. FREDERICK CHENOWETH: Just scroll
2 down through the document if you would, please.

3

4 (BRIEF PAUSE)

5

6 MR. FREDERICK CHENOWETH: Is it your
7 understanding that the concerns expressed by
8 Ms. Wingrove to Mr. Longo, as illustrated by the last
9 document we reviewed, led to the preparation and
10 signing of this document that's now before us?

11 MR. EDWIN HOUGHTON: That's correct.

12 MR. FREDERICK CHENOWETH: And I
13 understand that at later times, there was another
14 undertaking with respect to shared service
15 arrangements that was executed on July 31st?

16 MR. EDWIN HOUGHTON: Yes. We were
17 trying to get -- before this closed, we were trying to
18 get -- work on the shared services, but we didn't get
19 it done.

20 And then this one took us to the
21 July 31st. We still hadn't -- didn't have it
22 completed, so we needed to sign the July 31st one.
23 Yes.

24 MR. FREDERICK CHENOWETH: I believe
25 that to be a continuation of the concerns expressed by

1 Wingrove to Mr. Longo.

2 MR. EDWIN HOUGHTON: That's correct.

3 MR. FREDERICK CHENOWETH: All right.

4 And can you tell me why it was that you were unable to
5 complete a review of the shared services agreements by
6 the signing date of these documents on March 6th,
7 2012?

8 MR. EDWIN HOUGHTON: Yeah. I think
9 there's -- actually, I think there's a few reasons.
10 The -- the poorest reason maybe is the fact that we
11 thought that the shared services were -- were
12 something that Collus was very interested in
13 continuing on, and the Town of Collingwood was very
14 interested in continuing on. And it was apparently of
15 interest to -- to PowerStream, so I think you become
16 complacent. So I think that was one of the reasons.
17 But as well trying to get the
18 information and try to -- to do a good job of that,
19 that was the second reason.

20 And then we -- we felt that we needed
21 to hire Mr. Gorman's company that I spoke about
22 earlier today, and that -- that got completed, I
23 understand, not until around April of 2013. So it was
24 quite a -- quite a task to do it.

25 And quite frankly, you know, I've heard

1 testimony that I should have done that while I was a
2 CAO. But I'm also running four (4) other companies
3 and for me to put my mind to the shared services,
4 which I probably should have, I didn't.

5 MR. FREDERICK CHENOWETH: And can you
6 tell me why the shared services matter was not a
7 review of those documents and negotiations were not
8 complete by the closing of the transaction, pursuant
9 to the undertaking that was given on March 1st? Why
10 were they not conclude by the 31st of July?

11 MR. EDWIN HOUGHTON: Staff were just
12 so tremendously busy. But by the July 31st, we
13 didn't -- we didn't feel that we could do a proper job
14 of what we really needed to do from a shared services
15 perspective. We really needed to study exactly.

16 So we needed to have somebody come
17 in -- come into our business and say, okay,
18 specifically, how much time is -- is actually being
19 allocated to public utilities? How much time is being
20 allocated to Collus? How much time is being allocated
21 to the -- to the Town of Collingwood?

22 But we did all of this originally at
23 cost. So if it cost a dollar, we -- we billed a
24 dollar. There was no -- there was no overheads.
25 There was no -- nothing beyond that.

1 So it was a -- it was a great deal, I
2 mean, even from an IT perspective. I mean, our
3 billings were 70-some thousand dollars a year to the
4 Town of Collingwood. Now they're 400 and some
5 thousand.

6 MR. FREDERICK CHENOWETH: As a result
7 of your inability to complete the shared services
8 review by July 31st, what was occasioned on July 31st?

9 MR. EDWIN HOUGHTON: That was the
10 actual closing or where the money -- the transaction
11 money changed hands on the -- July the 31st.

12 MR. FREDERICK CHENOWETH: And was
13 there undertaking given with respect to shared
14 services at that time?

15 MR. EDWIN HOUGHTON: Yes, there was
16 another side letter. Yes.

17 MR. FREDERICK CHENOWETH: What -- and
18 I think that's before the Commission, so we need not
19 go into the details of that.

20 If we could, please, at this juncture
21 turn to another document, CJI6303.

22

23 (BRIEF PAUSE)

24

25 MR. FREDERICK CHENOWETH: I'm not sure

1 that this is the document I'm looking for. Maybe if
2 we scroll down, we'll find it.

3 MR. EDWIN HOUGHTON: No.

4 MR. FREDERICK CHENOWETH: Okay. I'm
5 sorry. I think we need --

6 MR. EDWIN HOUGHTON: Actually, no.
7 You're correct. It is.

8 MR. FREDERICK CHENOWETH: -- we need
9 some page numbers, I think, with respect to this. Can
10 we try page 8, 9, and 10 on this document. Scroll
11 down as far as page 10 then, if we could, please.

12

13 (BRIEF PAUSE)

14

15 MR. FREDERICK CHENOWETH: And could
16 you take the witness up through the document so he can
17 have an occasion to review the document before giving
18 his evidence. And there -- the emails are sequential,
19 and there's about six (6) of them.

20

21 (BRIEF PAUSE)

22

23 MR. FREDERICK CHENOWETH: And just to
24 review them as we go, I understand that in the first
25 of those emails going back to the bottom, on

1 January 16th, Mr. Longo in his first email,
2 January 16th at 12:14, raises the question:

3 "Has the Town received advice that it
4 is receiving fair value?"

5 Is that correct?

6 MR. EDWIN HOUGHTON: Yes.

7 MR. FREDERICK CHENOWETH: And he sends
8 that email off to Sandra Cooper and Rick Lloyd.

9 MR. EDWIN HOUGHTON: Yeah. And
10 specifically, he also said that he -- that he's
11 reviewed the drafts, and he's looked to the reps and
12 warranties, and he will ensure that the Town can make
13 those statements.

14 MR. FREDERICK CHENOWETH: All right.
15 And you're not copied on that email.

16 MR. EDWIN HOUGHTON: No.

17 MR. FREDERICK CHENOWETH: All right.
18 Go up to the next email if you would, please, which is
19 at 12:26. It's a response from Sandra Cooper to
20 Leo Longo.

21 And the mayor indicates that -- that
22 she's had assistance through the course of this.
23 Collus hasn't included Corrine and Ron from A&B to
24 review the documents. And David McFadden has involved
25 an electrical expert. And they've had the benefit of

1 the advice of KPMG. That's the mayor's response. And
2 again, you're not included on this.

3 MR. EDWIN HOUGHTON: No.

4 MR. FREDERICK CHENOWETH: And the next
5 document is at 12:38 on January 16. And Mr. Longo
6 takes the view that:

7 "Ron and Corrine are advising Collus,
8 not the Town. I just wanted to note
9 that the Town's interest may not be
10 identical to Collus."

11 And use the further -- go up to the
12 next document if you would, please.

13 And there's a reply there by Rick. Is
14 that correct?

15 MR. EDWIN HOUGHTON: Yeah. The Deputy
16 Mayor, Lloyd, yes.

17 MR. FREDERICK CHENOWETH: What is
18 Deputy Mayor Lloyd saying at that juncture with
19 respect to this issue? What do you understand he's
20 saying?

21 MR. EDWIN HOUGHTON: Well, basically
22 he's saying he appreciates the advice and suggestions
23 and that he felt that the interest is -- is being
24 given by Aird & Berlis, and -- and they were
25 comfortable with that.

1 THE HONOURABLE FRANK MARROCCO: I
2 really think the document speaks for itself --

3 MR. FREDERICK CHENOWETH: I think it's
4 probably --

5 THE HONOURABLE FRANK MARROCCO: -- and
6 it's all a matter of argument whether you -- what it
7 conveys and what it doesn't. Mr Houghton's
8 impressions are not helpful

9 MR. FREDERICK CHENOWETH: I think it's
10 probably -- that's certainly is true, Your Honour,
11 except it's a platform for me asking a series of
12 questions of this witness with respect to his
13 involvement in this exchange and what he learned from
14 other people.

15 THE HONOURABLE FRANK MARROCCO: Go
16 ahead.

17 MR. FREDERICK CHENOWETH: And so I --

18 THE HONOURABLE FRANK MARROCCO: No.
19 Those questions, I understand. It was just his
20 interpretation of what this was about when it's not
21 addressed to him.

22 MR. FREDERICK CHENOWETH: Well, I
23 haven't entirely asked for that as of yet. And
24 there's others on these feed, and it may be useful for
25 them to -- to understand what the nature of the

1 correspondence was.

2

3 CONTINUED BY MR. FREDERICK CHENOWETH:

4 MR. FREDERICK CHENOWETH: In any
5 event, you appear to be copied in the next series of
6 emails that -- that are on January 16th at 6:17 p.m.
7 Leo Longo sends another email in which he again brings
8 those copied, -- in particular, Sandra and Mr. Lloyd's
9 attention to the fact that the interests may not be
10 the same, and then he gets a response from Rick Lloyd.

11 Did you -- you are copied on the last
12 couple of emails -- did you have occasion to hear of
13 these interchanges from Mr. Lloyd or the mayor at or
14 about the time the exchanges took place?

15 MR. EDWIN HOUGHTON: I actually heard
16 from both of them.

17 MR. FREDERICK CHENOWETH: All right.
18 And what was the -- what, if anything, were they
19 saying to you about the issues raised by Mr. Longo in
20 these emails?

21 THE HONOURABLE FRANK MARROCCO: I
22 really -- I don't understand. They've testified. Why
23 do I need to hear what they said to Mr. Houghton?
24 They've testified and given their evidence. What they
25 said to Mr. Houghton, why is that helpful?

1 MR. FREDERICK CHENOWETH: Well, I -- I
2 don't know that this was raised as an issue during the
3 course of their testimony, as a number of things were
4 not in the early stages of this matter.

5 But I -- what I'm trying to bring out
6 is the -- is the concerns that were expressed by these
7 individual on or about that time that becomes part of
8 the -- of the approach to the bylaw issue that we were
9 taken through at earlier times.

10 We have heard through the course of
11 this Commission a good deal of hearsay.

12 THE HONOURABLE FRANK MARROCCO: All
13 right. All right. We'll spend more time going back
14 and forth about it. I'll hear a bit about this, but
15 then, I appreciate it if you'd get up to the question
16 you want to put to him.

17 MR. FREDERICK CHENOWETH: Thank you,
18 Sir.

19

20 CONTINUED BY MR. FREDERICK CHENOWETH:

21 MR. FREDERICK CHENOWETH: What
22 appeared to be the concerns that were being expressed
23 to you by the mayor and by Mr. Lloyd with respect to
24 this exchange?

25 MR. EDWIN HOUGHTON: In very few

1 words, they were -- they were taken aback by the fact
2 that they felt that Aird & Berlis, being Ron Clark and
3 Corrine Kennedy and others, were actually looking
4 after the interests of -- of the Town of Collingwood
5 and Collus.

6 And they -- they didn't understand why
7 Leo was injecting himself into this. And they -- they
8 instructed me to ensure that we -- we need to keep
9 the -- the fees and things like that to at least a bit
10 of a dull roar, which is a common terminology.

11 MR. FREDERICK CHENOWETH: All right.
12 And can you describe for me the nature of the
13 temperament pursuant to which these things were told
14 to you?

15 MR. EDWIN HOUGHTON: They were both
16 very upset actually.

17 MR. FREDERICK CHENOWETH: And can we
18 now look at document number CJI8820.

19

20 (BRIEF PAUSE)

21

22 MR. FREDERICK CHENOWETH: And in
23 particular to page 156. You got that. All right.

24 This appears to be an email from
25 Leo Longo to Mr. Houghton, and it's dated January 17th

1 of 2012.

2 And can you tell us and describe the
3 position that you felt you were in on receipt of this
4 email?

5 MR. EDWIN HOUGHTON: Yeah. I think --
6 I mean, this was, you know, completely unsolicited
7 from -- from my perspective. I'd been involved with
8 the last bit of conversations with Her Worship and --
9 and deputy mayor.

10 But he -- he sent me this initial draft
11 of the authorizing bylaw. He's asked me to take a
12 stab at the whereas clauses, which really I didn't
13 have the ability to do that nor didn't have the
14 knowledge of what to do.

15 But what he asked me was he says, at
16 this point, who handled the legal work for Collus, and
17 who will those people be?

18 So at this point in time, I'm -- I'm
19 like, oh, my gosh. I now have to get -- do the
20 whereas-es (phonetic) for this thing, and -- and at
21 the same time, he's saying he's not -- that Aird &
22 Berliss obviously is not looking after our -- our
23 interests 'cause he's saying who's looking after our
24 interests?

25 And so I -- I quickly called Sara and

1 said, I received this email where I'm supposed to do
2 the whereas-es, and she just said at that time she
3 hadn't had an opportunity to look at it. And I said,
4 okay. Well, I'll -- I'll look after it. So --

5 MR. FREDERICK CHENOWETH: But you
6 weren't able to get any assistance from Sara with
7 respect to the drafting of this document.

8 MR. EDWIN HOUGHTON: I didn't actually
9 ask for assistance. I asked if she knew about it.

10 MR. FREDERICK CHENOWETH: Right.

11 MR. EDWIN HOUGHTON: I was -- I think
12 I was a little bit also taken aback that I had to do
13 this as well.

14 And -- and so I -- I felt that again
15 since PowerStream is the partner, I also know that --
16 that zone bylaws are going back and forth all the
17 time, and I know that -- I do know that we have an
18 authorization bylaws. We've done that.

19 I was trying to get some counsel
20 advice -- help -- I didn't mean legal advice -- but
21 just help with the whereas-es and those kinds of
22 things. And I -- I reached out to Mr. Nolan, only
23 because it was -- I didn't know what else to do at
24 that point in time.

25 MR. FREDERICK CHENOWETH: All right.

1 And did Mr. Nolan assist?

2 MR. EDWIN HOUGHTON: He did, yes.

3 MR. FREDERICK CHENOWETH: And would we
4 turn to ALE1517?

5

6 (BRIEF PAUSE)

7

8 MR. FREDERICK CHENOWETH: And is this
9 the draft bylaw prepared by Mr. Nolan?

10 MR. EDWIN HOUGHTON: Yes. I believe
11 so.

12 MR. FREDERICK CHENOWETH: All right.

13 And just before, could we scroll down
14 a little further, please, so we can get 1, 2, 3, and 4
15 possibly in the screen? Thank you.

16 And again, I take it in the paragraph
17 2, this document requires that the Mayor be satisfied
18 with the form of the document, is that correct?

19 MR. EDWIN HOUGHTON: That's correct.

20 MR. FREDERICK CHENOWETH: All right.

21 And what did you do with the draft
22 bylaw from Mr. Nolan?

23 MR. EDWIN HOUGHTON: I believe -- I
24 believe I forwarded it on to Leo or others. Again,
25 this was -- and from my perspective I've -- I've got

1 the whereas' completed, there was -- and then there
2 was the additional sort of back and forth between all
3 of it from that perspective.

4 MR. FREDERICK CHENOWETH: So you
5 forwarded it to Leo, and then as I understand it, on
6 January 18th, Longo sent an email to Cooper and Lloyd
7 and Wingrove and Almas and Clark and Kennedy, re the
8 draft bylaw. And could we turn up, in that respect,
9 document number ARB234? And specifically, page 11 of
10 this document.

11 Just hold that there for a moment.
12 This is -- I think we want to look at page 11.

13

14 (BRIEF PAUSE)

15

16 MR. FREDERICK CHENOWETH: Obviously
17 there had been some discussions that took place with
18 respect to the draft email?

19 MR. EDWIN HOUGHTON: That's correct.

20 MR. FREDERICK CHENOWETH: All right.

21 Were you -- you were copied on this
22 email. Were you part of those discussions?

23 MR. EDWIN HOUGHTON: I believe I was.

24 MR. FREDERICK CHENOWETH: All right.

25 And he indicates at the bottom that:

1 "I've left in section 4 of the bylaw.
2 If it's felt that such provision is
3 unnecessary or undesirable, you can
4 remove it."

5 And that, I take it, was the upshot of
6 the discussions that were had with Sandra Cooper and
7 Rick Lloyd and Kim Wingrove and Sara Almas and
8 yourself on that day?

9 MR. EDWIN HOUGHTON: Yes.

10 MR. FREDERICK CHENOWETH: All right.

11 And -- and were Ron and Corrine part of
12 that particular discussion, or was that at a later
13 time?

14 MR. EDWIN HOUGHTON: I -- I don't
15 remember, honest.

16 MR. FREDERICK CHENOWETH: All right,
17 thank you.

18 Can you tell me, sir, whether during
19 the course of those discussions Mr. Longo was given
20 any direct instructions by Sandra Cooper or any other
21 individuals in that meeting with respect to the nature
22 of the bylaw that would be produced?

23 MR. EDWIN HOUGHTON: There were --
24 there were some instructions and there were some
25 comments.

1 And again, some of them I -- were legal
2 and I didn't understand all of it, but what -- what
3 they were saying was as well that there was no need
4 for the one clause because if in fact there was an
5 issue, Ron Clark would be the first one to contact Her
6 Worship, Mayor Cooper, and say there's an issue, we're
7 not going to -- don't move forward at this point in
8 time.

9 They just felt that there was no need
10 to extend this extra layer of -- of having it reviewed
11 yet again by Mr. Longo.

12 MR. FREDERICK CHENOWETH: Right. You
13 say "they", who expressed that view?

14 MR. EDWIN HOUGHTON: It's both Her
15 Worship and -- and the Deputy Mayor, they were both --
16 they were both saying that it makes no sense to do
17 that and that there are other checks and balances.

18 THE HONOURABLE FRANK MARROCCO: I
19 thought we were going to try to avoid the
20 communications that passed between the lawyers in
21 order to avoid a situation where later on there's a
22 waiver of privilege that -- or at least there's a
23 disclosure of privilege information.

24 Are we not now getting into
25 conversations with the Deputy Mayor, the Mayor and Mr.

1 Clark?

2 MR. FREDERICK CHENOWETH: As -- as I
3 understood it, and maybe I'm wrong, the privilege in
4 that respect has been waived by the Town. But I could
5 be in error.

6 THE HONOURABLE FRANK MARROCCO: No,
7 no. Privilege is waived by the Town. Okay.

8 MR. WILLIAM MCDOWELL: I mean, that's
9 right. I mean, the other problem is that all of these
10 people have testified.

11 THE HONOURABLE FRANK MARROCCO:
12 Testified. I know.

13 MR. WILLIAM MCDOWELL: So I'm not sure
14 what the gloss that we get from this witness really
15 adds.

16 THE HONOURABLE FRANK MARROCCO: I
17 appreciate that. But in any event, I -- I feel we've
18 discharged -- I feel we've become -- we're alert to
19 the privilege issue and it -- or most in everyone's
20 mind and on we go.

21 MR. FREDERICK CHENOWETH: There is --
22 and I'll save this for later, but there are a number
23 of issues that arise from -- from the timing of the
24 calling of the witnesses and this is only -- there are
25 a number of issues that arise from the timing of the

1 calling of the witnesses, and this is only one of
2 them.

3 But I think we can raise those at later
4 times. I just want to make the -- the note that this
5 is not the first time that this difficulty is -- has
6 arisen and I appreciate the opportunity to attempt to
7 work around it.

8 Thank you.

9

10 CONTINUED BY MR. FREDERICK CHENOWETH:

11 MR. FREDERICK CHENOWETH: Now, as I
12 understand it, the last kick at the can with respect
13 to this bylaw was made by Mr. Clark, is that the case?

14 MR. EDWIN HOUGHTON: Actually, there's
15 one more in the middle. Corrine Kennedy was also --
16 Ron and Corrine and I had a conversation about --

17 MR. FREDERICK CHENOWETH: No, I'm --
18 I'm over that and I'm asking --

19 MR. EDWIN HOUGHTON: Sorry, my
20 apologies.

21 MR. FREDERICK CHENOWETH: -- whether
22 the last kick at the can was by Mr. Clark.

23 MR. EDWIN HOUGHTON: Okay, yes.

24 MR. FREDERICK CHENOWETH: Thank you.

25 And the final form was -- was a

1 function of the drafting of Mr. Clark?

2 MR. EDWIN HOUGHTON: Yes.

3 MR. FREDERICK CHENOWETH: Thank you.

4 MR. EDWIN HOUGHTON: My apologies,
5 Your Honour.

6 MR. FREDERICK CHENOWETH: Now, if we
7 could go to a series of emails that I believe are
8 located at ABB108.

9 And if we could scroll through those
10 emails if we could? Fairly slowly, so we can get a
11 chance to review them. And stop at that email if you
12 would for a moment.

13 So I take it we understand from this
14 email that there's a memo that's going to be shortly
15 forthcoming from Mr. Rockx with respect to his
16 analysis relating to the amount of recap that's going
17 to be dividended to the Town?

18 MR. EDWIN HOUGHTON: Yeah, there was -
19 - there was -- at this point in time we're starting to
20 get more of the understanding of what the 2011
21 financials are and that the -- the recapitalization
22 dividend is -- is less than what we had anticipated
23 because we actually had a better year in '11 than we
24 did in '10.

25 MR. FREDERICK CHENOWETH: Thank you.

1 Could you scroll up into the emails
2 again, please? Just hold there.

3 And Corrine is saying:

4 "I received the following late
5 Friday. Rockx is preparing something
6 additional to this attachment. Is he
7 preparing something additional? If
8 so, when will I have a copy?"

9 And scroll up further, if you would.

10 All right.

11 Are you eventually asked to become
12 involved in -- just one second. Oh, this is from Mr.
13 Longo. And I see that -- go down to the Corrine
14 Kennedy email if you would, of 11:29 again. Thank
15 you.

16 All right. And was that memo from Mr.
17 Clark eventually forwarded to Leo Longo?

18 MR. EDWIN HOUGHTON: Yes. Ms. Kennedy
19 sent this to Mr. Longo and then Mr. Longo forwarded it
20 on to myself and Her Worship and Sara, I believe.
21 Maybe Kim.

22 MR. FREDERICK CHENOWETH: All right.

23 And did Mr. Longo -- he was asked by
24 Corrine to advise the Mayor et cetera with respect to
25 the nature of the memo, dealing with recap. Did he do

1 so?

2 MR. EDWIN HOUGHTON: No, I took it
3 upon myself to actually do it, because Leo had already
4 said that, you know, the financial was not his -- his
5 area of expertise. It's certainly not my area of
6 expertise either, but I'd been briefed by John Rockx
7 what it was going to be.

8 So I took it upon myself to actually
9 inform Her Worship in a fairly fulsome way.

10 MR. FREDERICK CHENOWETH: All right.
11 Was there a delay of any kind with
12 respect to Mr. Rockx undertaking the advice which he
13 was going to give?

14 MR. EDWIN HOUGHTON: Yeah, there's --
15 I mean, there was delay in periods of time and not
16 knowing -- not getting all the emails. Again, I -- I
17 took it upon myself to actually do that because of
18 that delay, yes.

19 MR. FREDERICK CHENOWETH: All right.
20 So did you meet with the Mayor with
21 respect to this?

22 MR. EDWIN HOUGHTON: Yes, I did.

23 MR. FREDERICK CHENOWETH: And did you
24 take her through the memo from Mr. Rockx with respect
25 to the calculation of the recap?

1 MR. EDWIN HOUGHTON: Yes, I did.

2 MR. FREDERICK CHENOWETH: Thank you.

3 And there's -- there's a further
4 document, if we could look at CP7583, if we could,
5 please? Could you pull up that document? Thank you.

6 And this appears to be an email from
7 Sandra Cooper to you on or about March 6th, and also
8 to Shelly Fuhre.

9 "Kindly craft a letter for my review
10 if you require clarification, please
11 refer to Ed."

12 That's to Shelly. And can you tell me
13 you were obviously copied on this, what letter were
14 you crafting and for what purposes at the request of
15 the Mayor?

16 MR. EDWIN HOUGHTON: If we just scroll
17 down. Her -- when Her Worship and I had this
18 conversation, it's -- it's a little bit convoluted in
19 the sense of the recapitalization part of it.

20 So she felt that it was important that
21 I -- I draft an email for her to be able to send to
22 others, explaining exactly what the conversation was
23 all about.

24 And primarily speaking, this was -- the
25 bones of all of this is the memo that Mr. Rockx had

1 put together.

2 So I -- I put it together, sent it to
3 Her Worship. If you just go back up again a little
4 bit, and I just said:

5 "Please see the draft email below for
6 your consideration to sent to Leo.
7 Please be advised I spoke with Leo in
8 advance and described in detail the
9 contents of the email and he was
10 comfortable with this explanation.
11 The email should be copied to the
12 following"

13 and it's to Clark, Kennedy, John Rockx,
14 my chair, Dean Muncaster, Ms. Wingrove, Ms. Almas, and
15 myself.

16 THE HONOURABLE FRANK MARROCCO: So --
17 so all she's -- all the Mayor is asking Shelly Fuhre
18 to do is to take your letter and put your letter into
19 a letter for her and so that she -- she can send the
20 letter on to these people?

21 MR. EDWIN HOUGHTON: Yes, Your Honour.
22 Yes.

23

24 CONTINUED BY FREDERICK CHENOWETH:

25 MR. FREDERICK CHENOWETH: The point is

1 that you were assisting the Mayor in the drafting of
2 this letter at the request of the Mayor, correct?

3 MR. EDWIN HOUGHTON: Which I'd do
4 often, yes.

5 MR. FREDERICK CHENOWETH: Thank you.

6

7 (BRIEF PAUSE)

8

9 MR. FREDERICK CHENOWETH: And if we
10 could -- if I may have just a moment Your Honour?

11 THE HONOURABLE FRANK MARROCCO: Maybe
12 I'll take a -- take the -- an afternoon break.

13 MR. FREDERICK CHENOWETH: That'd be
14 excellent. Thank you.

15

16 --- Upon recessing at 3:12 p.m.

17 --- Upon resuming at 3:23 p.m.

18

19 CONTINUED BY MR. FREDERICK CHENOWETH:

20 MR. FREDERICK CHENOWETH: Mr.
21 Houghton, we're going to pull up document number
22 KPM3491.001.

23

24 (BRIEF PAUSE)

25

1 MR. FREDERICK CHENOWETH: And can you
2 tell the Commissioner what you understand these
3 documents to be?

4 MR. EDWIN HOUGHTON: These are --
5 excuse me. These are Mr. Herhalt's handwritten notes
6 of a discussion that -- or sorry, John Rockx's
7 handwritten notes of an interview or a discussion that
8 myself and -- and my Chairman, Mr. Muncaster, had with
9 Mr. Rockx.

10 MR. FREDERICK CHENOWETH: All right.
11 And that what was the purpose of meeting with Mr.
12 Rockx on that occasion, and what were you attempting
13 to input to Mr. Rockx? I take it this is in the early
14 part of the initial KPMG retainer?

15 MR. EDWIN HOUGHTON: That's -- that's
16 correct. It was in May. And Mr. -- the -- the
17 discussion I was having was to -- to ensure that Mr.
18 Rockx or KPMG was -- was incorporating all of the
19 discussions that we had, getting the information,
20 making sure that we, you know, that the instructions
21 that we had from Her Worship and -- and from the Town
22 of Collingwood was being taken into consideration.

23 MR. FREDERICK CHENOWETH: All right.
24 And I note that we're not going to review all of these
25 notation, mercifully, Your Honour, but in any event,

1 in the first page of the transcript of these notes,
2 there seems to be some indication of -- of what the
3 new Council and the mayor wish to accomplish by this
4 entire project?

5 MR. EDWIN HOUGHTON: Yes. It -- it
6 talks about --

7 MR. FREDERICK CHENOWETH: And what did
8 you tell Mr. Rockx in that respect?

9 MR. EDWIN HOUGHTON: Well, I think
10 what we were doing was really providing him with --
11 with any of the answers -- any of the -- any -- any
12 information that we had. We talked about even
13 upcoming retirements. We -- we talked about further
14 consolidation -- sort of a -- a fulsome discussion.

15 MR. FREDERICK CHENOWETH: Did you --
16 under new Council, there's a -- a reference to reduced
17 level of debt. What, if anything, did you tell Mr.
18 Rockx with respect to that issue?

19 MR. EDWIN HOUGHTON: Well, that was
20 one (1) of the -- again, one (1) of the -- the pillars
21 of the -- of the Mayor's platform for the -- and
22 during the election was that we needed to reduce the
23 level of debt we had.

24 THE HONOURABLE FRANK MARROCCO: I -- I
25 think we've heard this, heard what the mayors -- we've

1 -- we -- we und -- you know, we've heard this.

2 MR. FREDERICK CHENOWETH: Well --

3 THE HONOURABLE FRANK MARROCCO: The
4 mayor put that in her letter when she asked for the
5 valuation.

6 MR. FREDERICK CHENOWETH: No -- no
7 doubt. Your Honour, I would -- I would agree with
8 you. There's -- seems to be some suggestion that
9 there's an issue as to whether or not KPMG was
10 properly instructed with respect to -- to what's going
11 -- what's -- to what their purpose was. And I thought
12 it was useful, and I'm -- useful to know what was
13 discussed in the meeting with Mr. Rockx in the early
14 stages of -- of the KPMG undertaking with respect to
15 what they wished to do and why they wished to do it.

16 THE HONOURABLE FRANK MARROCCO: All
17 right, but it -- the -- the mayor's -- and we -- the --
18 - the mayor's desire to red -- to see debt reduced or
19 expressed desire to see debt -- debt reduced is
20 sufficient. I don't need to get -- we don't need to
21 go over the whole thing. That's all I'm -- I'm
22 saying.

23 MR. FREDERICK CHENOWETH: Well, I
24 think -- I think that's -- that that's true --

25 THE HONOURABLE FRANK MARROCCO:

1 Because -- because we have to -- we have to continue
2 to move through this, and a lot of this we know, So if
3 this was -- if the evidence is that this was
4 communicated to Mr. Rockx, that's sufficient.

5 MR. FREDERICK CHENOWETH: Thank you.
6 That's very useful.

7

8 CONTINUED BY MR. FREDERICK CHENOWETH:

9 MR. FREDERICK CHENOWETH: There's a
10 number of items that are mentioned in the notes that
11 Mr. Rockx made on those occasions, "reduce debt, sale
12 of assets, valuations," et cetera, and obviously you
13 gave him the background with respect to your
14 organization, Creemore substations and the whole --
15 the whole arrangement.

16 Do these notes properly reflect the
17 topics that were covered in your discussions with --
18 when you were instructing Mr. Rockx and KPMG in the
19 early part of the KPMG retainer?

20 MR. EDWIN HOUGHTON: They do.

21 MR. FREDERICK CHENOWETH: All right.
22 And were these topics of discussions -- were they
23 detailed by yourself and Mr. Muncaster through the
24 course of those discussions?

25 MR. EDWIN HOUGHTON: That's correct.

1 MR. FREDERICK CHENOWETH: Thank you.

2

3 (BRIEF PAUSE)

4

5 MR. FREDERICK CHENOWETH: And without
6 going to the document, I take it that you emailed Mr.
7 Herhalts (sic) with regard to him working with the STT
8 team for the RFP work, et cetera?

9 MR. EDWIN HOUGHTON: That's correct.

10 MR. FREDERICK CHENOWETH: And had you
11 received some authorization from the STT team to
12 retain KPMG for those purposes?

13 MR. EDWIN HOUGHTON: Yes. There was
14 actually a motion within the minutes, yes.

15 MR. FREDERICK CHENOWETH: Right. And
16 that was at the August 29th STT meeting?

17 MR. EDWIN HOUGHTON: 28th or 29th,
18 yes.

19 MR. FREDERICK CHENOWETH: Thank you.
20 And again, you were provided with instructions to
21 continue with Mr. Rockx in one of the first Council
22 meetings that dealt with this matter on June 27th?
23 You were provided with further instructions by Council
24 on June 27th to proceed with your exploration of the
25 strategic partnership possibility?

1 MR. EDWIN HOUGHTON: Yes, we were.

2 MR. FREDERICK CHENOWETH: Thank you.

3 And your interactions with -- with KPMG were for those
4 purposes?

5 MR. EDWIN HOUGHTON: That's correct.

6 MR. FREDERICK CHENOWETH: Thank you.

7

8 (BRIEF PAUSE)

9

10 MR. FREDERICK CHENOWETH: And if we
11 might just have a quick look at KPM3229.0001.

12

13 (BRIEF PAUSE)

14

15 MR. FREDERICK CHENOWETH: And what do
16 you understand these notes to be?

17 MR. EDWIN HOUGHTON: These are John
18 Herhalt's transcribed notes for the RFP, just prior to
19 our meeting with the strategic task team regarding the
20 drafting of the RFP.

21 MR. FREDERICK CHENOWETH: All right.
22 And was this, as you understand it, the first meeting
23 that Mr. Herhalts (sic) attended with the STT in which
24 he raised these things?

25 MR. EDWIN HOUGHTON: Mr. Herhalt was

1 with -- was in the interview meetings, and during some
2 of those interview meetings and during some of the --
3 the quiet periods, waiting for different people, the
4 group had discussions. He sort of compiled these
5 notes and he brought -- and this -- this was his notes
6 in preparation for the meeting specifically for the
7 RFP.

8 MR. FREDERICK CHENOWETH: All right.
9 And these topics that are in these notes, you've
10 indicated that the topics came from discussions of the
11 STT team during down time at the September 5 bidder
12 meetings or --

13 MR. EDWIN HOUGHTON: I would --

14 MR. FREDERICK CHENOWETH: --
15 interviews?

16 MR. EDWIN HOUGHTON: Yes. I would
17 expect they are both his thoughts plus thoughts he
18 heard from us, yes.

19 MR. FREDERICK CHENOWETH: All right.
20 And have a look at them, if you could, please. And if
21 you can tell me if you would -- whether or not these
22 topics were later discussed in the STT meeting which
23 the RFP and the criteria were discussed.

24 MR. EDWIN HOUGHTON: Yes. I just
25 don't understand the last line, that's all.

1 MR. FREDERICK CHENOWETH: All right.

2 That's fine.

3 THE HONOURABLE FRANK MARROCCO: Before
4 you leave that document, where it says:

5 "Proposal of content items."

6 Was there any discussion, including in
7 the proposal, that -- a term that dealing with the
8 possession of confidential information -- some of the
9 proposals, and you may have some experience with this,
10 but some of the proposals that you see typically say
11 that if you're in possession of confidential
12 information, you can be disqualified.

13 Was there any discussion of that sort
14 of thing under -- in reference to proposal of content
15 items or --

16 MR. EDWIN HOUGHTON: No, Your Honour.
17 That's the first I actually heard of that.

18 THE HONOURABLE FRANK MARROCCO: You've
19 never seen that term before?

20 MR. EDWIN HOUGHTON: I've not seen
21 that in any of the RFPs I've done, no.

22 THE HONOURABLE FRANK MARROCCO: All
23 right.

24

25 CONTINUED BY MR. FREDERICK CHENOWETH:

1 MR. FREDERICK CHENOWETH: Moving to
2 another topic, Mr. Houghton.

3 I understand that on or about Monday,
4 April 2nd, 2012 -- we're moving up to 2012 now, to
5 April. There -- you received a call from -- from the
6 Mayor and Deputy Mayor Lloyd with respect to the
7 prospect of your taking on the task of CAO for the
8 Town.

9 MR. EDWIN HOUGHTON: Yes.

10 MR. FREDERICK CHENOWETH: And what was
11 the nature of those discussions?

12 MR. EDWIN HOUGHTON: I -- I first got
13 a call early afternoon and asked if I would be
14 interested in becoming the CAO of the Town of
15 Collingwood, and I said --

16 MR. FREDERICK CHENOWETH: Who'd you
17 get that call from?

18 MR. EDWIN HOUGHTON: Both Her Worship
19 and -- and -- and Deputy Mayor Lloyd.

20 MR. FREDERICK CHENOWETH: Thank you.

21 MR. EDWIN HOUGHTON: And my answer was
22 "no."

23 MR. FREDERICK CHENOWETH: All right.
24 And did you receive any other calls shortly after the
25 first call that you've just described?

1 MR. EDWIN HOUGHTON: I received a call
2 shortly thereafter, a second call from both -- again,
3 Deputy Mayor and Mayor. And they -- they said would
4 you -- would you reconsider. We're -- we're -- we
5 really -- we're going to be doing something and would
6 you consider it. And I -- I -- I said, look it, I --
7 I've never wanted to be the CAO. It's been offered to
8 me in -- on at least two (2) other occasions. Never
9 wanted to be the CAO. I was happy doing what I was
10 doing. We had just crossed the line with a -- an
11 exciting opportunity. I was not interested, and said
12 "no" again.

13 MR. FREDERICK CHENOWETH: All right.
14 Shortly after the second call, did you receive another
15 call from the Mayor and the Deputy Mayor?

16 MR. EDWIN HOUGHTON: I did.

17 MR. FREDERICK CHENOWETH: And tell me
18 about the nature of that call.

19 MR. EDWIN HOUGHTON: And they just --
20 at that point in time they said, look it, we -- we --
21 we have to -- we are going to be making this decision.
22 Would you be con -- would you consider it at least in
23 the short term, and I -- I said, well, look it, let me
24 consider it and I will call you back, which I did.

25 I contacted them back and I said, I

1 will do this for -- with -- in three (3) -- for three
2 (3) -- or with three (3) caveats:

3 1. That -- that it be short term, and
4 that it be either acting or interim. At that point in
5 time, I said that.

6 1. (sic) That I would -- I do not get
7 blamed in any way, shape, or form for Ms. Wingrove not
8 being here, and don't tell me why she's not going to
9 be there. Don't -- it's not my business. Don't care.

10 And the third thing. If it is only to
11 be for -- for two (2) months, which is what we talked
12 about, that I -- I do not get paid for it, that it
13 would be my way of saying thank you for giving --
14 giving me the career for the -- you know, for my
15 entire career, and -- and I was not interested in
16 doing that.

17 And I then told my wife it would be
18 three (3) months, knowing that they never follow
19 through on their dates, but I -- it was originally for
20 two (2) months.

21 MR. FREDERICK CHENOWETH: All right.
22 And did you have any further discussions thereafter
23 with -- with the Mayor and Deputy Mayor Lloyd with
24 respect to how and with what assistance this
25 arrangement might unfold?

1 MR. EDWIN HOUGHTON: Sometime
2 thereafter, I received an email from the deputy mayor,
3 you know, basically providing me with his advice and -
4 - and saying that he would -- he'd be there to help
5 and assist wherever possible and that he will remain
6 active.

7 And -- and the only thing -- and then I
8 answered him, basically, by just saying, If -- if
9 we're going to do this, we need to do it properly and we
10 got to get that going.

11 And I had suggested that acting, in my
12 opinion, gives the -- gives the impression that
13 there's a time limit on this.

14 MR. FREDERICK CHENOWETH: All right.
15 And did you, at any time, discuss with the Mayor
16 and/or Deputy Lloyd the formation of -- of an
17 executive team that might assist you in this -- in
18 this endeavour?

19 MR. EDWIN HOUGHTON: Yes, that's a
20 good point. I -- I had said that, if I was going to
21 be able -- or if I was going to do this, I cannot do
22 it on my own because I'm -- I'm too busy doing
23 everything else.

24 I thought that it would be a wonderful
25 thing to put together an executive team and -- and,

1 potentially, within that executive team Council may
2 see somebody that steps forward and could potentially
3 be the next chief administrative officer.

4 MR. FREDERICK CHENOWETH: All right.
5 And can you tell me, was there eventually a bylaw that
6 -- that was passed appointing you as the acting CAO?

7 MR. EDWIN HOUGHTON: Yes. I -- I
8 believe it was, like, a week and a bit. I think they
9 had a special Council meeting.

10 MR. FREDERICK CHENOWETH: All right.
11 And just looking at document number TOC0512134. Can
12 we pull that up quickly?

13

14 (BRIEF PAUSE)

15

16 MR. FREDERICK CHENOWETH: And this is
17 an in camera meeting of Council on -- this is an in
18 camera meeting of Council dated April 12th, 2012. Is
19 this the -- the bylaw pursuant to which you were
20 directed to be the CAO of the Town, to the best of
21 your knowledge?

22 MR. EDWIN HOUGHTON: Yes.

23 MR. FREDERICK CHENOWETH: Can we
24 scroll down that bylaw to see that?

25

1 (BRIEF PAUSE)

2

3 MR. FREDERICK CHENOWETH: There's a
4 discussion with respect to that. They talk about
5 preparing a bylaw to make you acting CAO. And I take
6 it they did that and the bylaw was -- was executed and
7 carried out and you became CAO?

8 MR. EDWIN HOUGHTON: Acting CAO.

9 MR. FREDERICK CHENOWETH: Thank you.

10 THE HONOURABLE FRANK MARROCCO: You --
11 you signed on for three (3) months or two (2) months.
12 How long was it?

13 MR. EDWIN HOUGHTON: Thirteen (13).

14

15 CONTINUED BY MR. FREDERICK CHENOWETH:

16 MR. FREDERICK CHENOWETH: And I -- I
17 take it there was an additional salary paid to you as
18 a result of taking on those obligations?

19 MR. EDWIN HOUGHTON: No, I was not
20 compensated in any way.

21 MR. FREDERICK CHENOWETH: Thank you.
22 And if we could move now to the question of the solar
23 vent project. And I think you told us initially about
24 how you first came to know of the solar vent.

25 You talked about being in Toronto at a

1 -- at an event and -- and running across Peter Budd
2 and him showing you the -- the item itself, a solar
3 vent out of the back of his truck?

4 MR. EDWIN HOUGHTON: That's correct.

5 MR. FREDERICK CHENOWETH: All right.

6 And I take it you -- and we've heard this, so I'm
7 going to take the witness through this quickly. I
8 understand that developed to the stage that you took
9 the potential solar vent project to the Board of
10 PowerStream?

11 MR. EDWIN HOUGHTON: I did.

12 MR. FREDERICK CHENOWETH: All right.

13 And -- and there were two (2) sets of PowerStream
14 meetings which are before this commission, one (1) on
15 June 10th, 2011, and one (1) on July 8th, 2011, both
16 of which deal with your introducing the solar vent
17 concept to the PowerStream -- or to the Power Board?

18 MR. EDWIN HOUGHTON: Yes. And it was,
19 yes, Collus.

20 MR. FREDERICK CHENOWETH: All right.

21 And -- and, in fact, you were directed by the Power
22 Board in those two (2) meetings and, in particular,
23 after a presentation by Glen --

24 MR. EDWIN HOUGHTON: McAllister.

25 MR. FREDERICK CHENOWETH: --

1 McAllister to -- to proceed with that project on
2 behalf of Collus Power Board?

3 MR. EDWIN HOUGHTON: Yes.

4 MR. FREDERICK CHENOWETH: All right.

5 And can you tell us, if you would, please, the
6 rationale for -- the rationale as you understood it,
7 in any event, and you were the presenter of the
8 concept -- can you tell us the rationale as you
9 understood it for Collus Power becoming involved in
10 the solar vent project?

11 MR. EDWIN HOUGHTON: To begin with, I
12 thought it was a -- again, I -- we talked about this
13 the other day. I thought it was an exciting piece of
14 technology. It was an opportunity for those who can
15 only kind of afford smaller renewable energy items
16 that could get into the renewable -- re -- renewable
17 energy field. It could be the blue box of the -- the
18 renewable energy world.

19 I thought it was a great idea. I
20 thought that, if we could -- if would pilot this,
21 potentially we could -- you know, we could have this
22 as an OPA approved project.

23 The other thing that was the twist to
24 this though was the fact that, in conversations with
25 Mr. Muncaster and myself, because, at this point in

1 time, we -- we had started moving down the path of --
2 of putting together a concept of the strategic
3 partnership.

4 So, what we thought, this would be a
5 great litmus test, if that's the appropriate term, of
6 being able to see if our project from the small guy
7 would be something that the bigger guy would pick up
8 on.

9 So, it was -- it was a concept that we
10 thought that this was a great opportunity, so it would
11 serve -- it would serve two (2) purposes, one (1) that
12 we thought was an opportunity for solar energy to be
13 placed on the -- in people's homes but, at the same
14 time, see how many potential partners might pick up
15 the idea.

16 MR. FREDERICK CHENOWETH: All right.
17 And was that to be some sort of a test, of these
18 individuals to be partners?

19 MR. EDWIN HOUGHTON: Yes, exactly.

20 MR. FREDERICK CHENOWETH: Thank you.
21 And, hence, invitations were eventually given to three
22 (3) of the four (4) final bidders to become involved
23 in the solar vent project. Is that correct?

24 MR. EDWIN HOUGHTON: It was actually -
25 - at that point in time, there was five (5).

1 MR. FREDERICK CHENOWETH: Right.

2 MR. EDWIN HOUGHTON: St. Thomas Energy
3 was also involved. And -- and we provided four (4) of
4 the five (4). In hindsight, we should have went with
5 Hydro One because I saw that they did a project in
6 Hydro One Brampton, so maybe that was an error of
7 judgment on my part, not including them.

8 MR. FREDERICK CHENOWETH: Right.
9 Okay. And did -- were -- were there others included?
10 And I think we may have heard of that. I just wanted
11 to get your quick perspective on it.

12 You told us that four (4) of the five
13 (5) bidders were included in the solar vent project?

14 MR. EDWIN HOUGHTON: Yes. PowerStream
15 obviously picked it up. St. Thomas Energy did.
16 Veridian bought some. Horizon were not interested.

17 MR. FREDERICK CHENOWETH: Thank you.
18 And were there others that took an interest in -- in
19 this project around the region?

20 MR. EDWIN HOUGHTON: Yes. Wasaga
21 Beach was part of it. Orangeville was part of it.
22 I'm not sure whether Midland or Penetang was part of
23 it. I can't remember now.

24 MR. FREDERICK CHENOWETH: Thank you.
25 Mr. Houghton, did you ever receive any compensation of

1 -- or any benefit of any kind, any personal
2 compensation or benefit, for your involvement in the
3 solar vent project?

4 MR. EDWIN HOUGHTON: No, I did not.

5 MR. FREDERICK CHENOWETH: All right.

6 Would you have think -- would you have thought that it
7 was proper for you to become involved in -- in any
8 profit project that was being put to Collus Power?

9 MR. EDWIN HOUGHTON: No. It was very
10 clear that, if I'm doing anything with Collingwood, I
11 cannot be involved with anything like that or any of a
12 pilot project or anything.

13 MR. FREDERICK CHENOWETH: Now, there
14 are four (4) documents that -- that relate to that,
15 and I wanted to take you to them. The first is
16 document TOC48018. And could you turn that up,
17 please?

18

19 (BRIEF PAUSE)

20

21 MR. FREDERICK CHENOWETH: And this is
22 a memo dated the 24th day of May, 2011. It appears to
23 be directed to Peter Budd and -- and Ed Houghton.
24 It's from Paul Bonwick. Could you scroll up the rest
25 of the document so we could have a look at it, please?

1 (BRIEF PAUSE)

2

3 MR. FREDERICK CHENOWETH: And it
4 appears to be one (1) of one (1) page. That's the
5 totality of the document. And it says, "Hi, Peter."
6 Interestingly enough, it doesn't say, Hi, Ed. But in
7 any event, it says:

8 "Hi, Peter. Please review the
9 following points to be included in
10 structured agreements related to
11 solar powered vent initiative."

12 And it describes that certain people
13 would have certain non -- certain voting shares and
14 certain non-voting shares in such a venture. Do you
15 know if you received a copy of this document?

16 MR. EDWIN HOUGHTON: I did receive a
17 copy of it, yes.

18 MR. FREDERICK CHENOWETH: All right.
19 And did you ever in any way reply to that document?

20 MR. EDWIN HOUGHTON: I don't think I
21 replied in writing, but I certain -- I replied in --
22 in ver -- orally, verbally. And I -- and I -- I said
23 the same thing, I -- I can't be involved. I can be
24 involved with the project in the sense I want the
25 project. I can't be involved from a financial

1 perspective or partnership perspective.

2 MR. FREDERICK CHENOWETH: Thank you.

3 And who did you give that response to at the time, do
4 you recall?

5 MR. EDWIN HOUGHTON: I think both Mr.
6 Budd and Mr. Bonwick.

7 MR. FREDERICK CHENOWETH: I'm showing
8 you a second document, which is TOC59599. Could you
9 pull up that document, please.

10

11 (BRIEF PAUSE)

12

13 MR. FREDERICK CHENOWETH: This is a
14 September 21st document -- 2011 -- after the solar
15 vent initiative attendance in Collingwood by yourself
16 and a number of people on August 22nd.

17 And this appears to be on this occasion
18 from Peter Budd, and it's to Ed Houghton, and it's to
19 Paul Bonwick. And it says -- well, I hardly need to
20 say what it says. Read through the email if you
21 would.

22

23 (BRIEF PAUSE)

24

25 MR. FREDERICK CHENOWETH: It -- first

1 of all, did you respond in any way to this document?

2 MR. EDWIN HOUGHTON: I don't think I
3 responded to any of them. I -- I remember this one
4 and the last one. But again, this was just --

5 MR. FREDERICK CHENOWETH: When you say
6 you remember this one, what one are you referring to?

7 MR. EDWIN HOUGHTON: Sorry. The one
8 that's on the screen right now, and as I noted a
9 moment ago, I remember the other one.

10 MR. FREDERICK CHENOWETH: Right. The
11 May 24th document sent to you by Mr. Bonwick.

12 MR. EDWIN HOUGHTON: That's correct.

13 MR. FREDERICK CHENOWETH: All right.
14 And he seems to be -- or at least Mr. Budd seems to be
15 suggesting a flat fee approach with respect to returns
16 relating to the sale of units of the solar polar
17 vents.

18 MR. EDWIN HOUGHTON: That's what it
19 says, yes.

20 MR. FREDERICK CHENOWETH: And again,
21 you indicated you didn't reply to this?

22 MR. EDWIN HOUGHTON: I'm pretty sure I
23 didn't reply to it. I don't recollect replying to it.
24 This was things that were going on around in my world,
25 but I was not a party to it.

1 MR. FREDERICK CHENOWETH: All right.

2 And he says that the accountant and Tom raise this and
3 suggested a flat fee for the sale of each unit.

4 Did you at any juncture ever receive a
5 flat fee for any of these units?

6 MR. EDWIN HOUGHTON: Absolutely not.

7 MR. FREDERICK CHENOWETH: All right.

8 And did you ever enter in negotiations with
9 Mr. Bonwick as a result of his initial May 24th
10 document or Mr. Budd as a result of this document and
11 the two (2) documents that follow? Did you ever enter
12 into any negotiations with either of those individuals
13 with respect to obtaining a portion of ISSI or any
14 other entity relating to the sale of the solar power
15 units?

16 MR. EDWIN HOUGHTON: No. I've never
17 been part of ISSI. Still not part of ISSI.

18 MR. FREDERICK CHENOWETH: All right.

19 And were you part of any other --

20 MR. EDWIN HOUGHTON: No.

21 MR. FREDERICK CHENOWETH: There's
22 some -- some talk later of a marketing entity of some
23 kind. Were you ever involved or had a portion of or
24 discussed an involvement in a marketing entity with
25 respect to solar vents?

1 MR. EDWIN HOUGHTON: No. And as we
2 discussed earlier, if -- if you had asked me that
3 before I read these documents, I wouldn't even know
4 what you were talking about because I -- either I saw
5 it, read it, forget about it, didn't read it. I'm not
6 sure.

7 But I did not become a part of ISSI or
8 a marketing company at all.

9 MR. FREDERICK CHENOWETH: All right.
10 And my question's really more than that.

11 MR. EDWIN HOUGHTON: Sorry.

12 MR. FREDERICK CHENOWETH: My
13 question's really more than that. Did you ever at any
14 juncture enter into negotiations or discussions with
15 any of the parties I have indicated with respect to
16 involvement in ISSI or -- or a marketing company
17 related to ISSI or returns from the sales of ISSI?

18 MR. EDWIN HOUGHTON: No.

19 MR. FREDERICK CHENOWETH: All right.
20 Or the returns of the sale of any solar vent units?

21 MR. EDWIN HOUGHTON: No.

22 MR. FREDERICK CHENOWETH: And you
23 indicated that you had taken a position with respect
24 to these entreaties that you received. You took a
25 position with both Mr. Bonwick and -- and Mr. Budd

1 with respect to the prospect of your involvement, and
2 you described that at an earlier time.

3 Were you obliged to repeat that, or do
4 you -- do you have any memory as to whether you
5 repeated it, or do you simply have a memory that
6 that's what you told these individuals at some time
7 through this -- through this juncture?

8 MR. EDWIN HOUGHTON: I remember
9 repeating it at least twice, yes.

10 MR. FREDERICK CHENOWETH: Thank you.
11 Now, I'd like you to look at a third document, and
12 it's TOC65379.

13

14 (BRIEF PAUSE)

15

16 MR. FREDERICK CHENOWETH: And could
17 you go down lower so we could see the whole document,
18 if possible, or as much of it as possible.

19 This appears to be a document from
20 Peter Budd. And it's dated November of --
21 November 3rd, 2011. And it says a whole series of
22 things. Are you able to advise as to whether or not
23 you ever replied to this document?

24 MR. EDWIN HOUGHTON: I do not
25 recollect replying to this document.

1 MR. FREDERICK CHENOWETH: Thank you.
2 And do you ever reply or recall any discussions had
3 between yourself and Peter Budd or indeed Mr. Bonwick
4 with respect to the matters that are set out in this
5 email?

6 MR. EDWIN HOUGHTON: I know there was
7 conversations, you know, between Peter and -- and
8 Mr. Bonwick about -- you know, that Paul was doing a
9 significant amount of work and those kinds of things.

10 I -- I don't recollect again talking
11 about the marketing corp. I'm not sure -- I'm not
12 sure about that.

13 I know that, from my perspective, I was
14 not involved from -- from a financial perspective,
15 from a partnership perspective at all.

16 MR. FREDERICK CHENOWETH: All right.
17 Did you ever come involved in the negotiations you've
18 described? Did you negotiate for -- for an interest
19 or at least discuss it with either Peter Budd or
20 Paul Bonwick?

21 MR. EDWIN HOUGHTON: Did not.

22 MR. FREDERICK CHENOWETH: You maintain
23 the position you've -- you earlier described that you
24 told them on more than one (1) occasion?

25 MR. EDWIN HOUGHTON: Yes. And

1 there's -- I think there's documentation that talks
2 about, you know, going to see, you know, the
3 manufacturing, and I'm not interested. And if I was
4 an owner, I would be interested and -- or if I had any
5 interest in it, I would do it. Then there's other
6 emails and things.

7 I was not interest -- my only interest
8 was trying to get this project moving, trying to make
9 it a viable pilot project, and hope to have the OPA --
10 which they still haven't -- have it approved.

11 MR. FREDERICK CHENOWETH: All right.
12 I'm looking again at the same document that we have up
13 on the screen:

14 "I think we need to step up our
15 discussions with respect to the
16 expectations of the participants in
17 the proposed IMC."

18 He talks about stepping up our
19 discussions, which -- and again, this is an email
20 directed to both Mr. Bonwick and Mr. Houghton.

21 MR. EDWIN HOUGHTON: M-hm.

22 MR. FREDERICK CHENOWETH: It seems to
23 suggest that we need to step up those discussions
24 with, I think very possibly to some, might suggest
25 that there had been some discussions, and the pace of

1 those needed to be picked up.

2 Were you involved in any discussions
3 with respect to participating in a proposed IMC?

4 MR. EDWIN HOUGHTON: I do not believe
5 I was. I do not recollect any kind of a conversation
6 about IMC, and I don't recollect they -- having the
7 discussions.

8 MR. FREDERICK CHENOWETH: Can you
9 assist with respect to what an IMC is?

10 MR. EDWIN HOUGHTON: I can read it at
11 the top. It says: "ISSI Marketing Corp."

12 MR. FREDERICK CHENOWETH: All right.
13 Do you have any more knowledge about an IMC than it's
14 contained in that line, or did you hear others
15 discussing it? Or...

16 MR. EDWIN HOUGHTON: No. Like I'd
17 mentioned earlier that if you had asked me about it
18 six (6) months ago, I wouldn't have known what you
19 were talking about. And I'm not sure whether IMC
20 ever -- if it's an actual entity; it's something that
21 was, you know, just sort of an idea or a thought. I
22 don't know.

23 MR. FREDERICK CHENOWETH: There's a
24 line in a sentence in a paragraph that begins:

25 "But before you both, the LDC

1 marketers join, the deal was
2 70/30 TB/PB on everything from sales,
3 costs, marketing, et cetera."

4 That seems to suggest that there was
5 some sort of a -- of a deal of some kind at some
6 point, although it may not have involved you, and that
7 it talks about "TB," which I take it is Tom Bushey.
8 Is that the inventor?

9 MR. EDWIN HOUGHTON: Yes.

10 MR. FREDERICK CHENOWETH: All right.
11 And slash Paul Bonwick.

12 MR. EDWIN HOUGHTON: I would expect
13 that's Peter Budd.

14 MR. FREDERICK CHENOWETH: Oh,
15 Peter Budd. I'm sorry. All right. The deal with
16 70/30. So what's he talking about there? Is he
17 talking about some deal that you had? Is he talking
18 about the deal that -- that Tom Bushey and Peter Budd
19 had? Do you have any idea what he's talking about?

20 MR. EDWIN HOUGHTON: When I read it,
21 it appears like he's saying that's what the original
22 concept was, that was 70 percent owned by Tom Bushey
23 and 30 percent owned by Peter Budd.

24 MR. FREDERICK CHENOWETH: Right.
25 You don't take it to suggest any

1 ownership by you?

2 MR. EDWIN HOUGHTON: No. The next
3 line sounds like I do.

4 MR. FREDERICK CHENOWETH: And then
5 with Paul and Ed, with the inaugural LDC deal in
6 sight, we established an amended share arrangement.

7 And that seems to include you. Was any
8 such amended share arrangement --

9 THE HONOURABLE FRANK MARROCCO: It
10 says, "amended sharing." I don't know if that's
11 significant or not. But the word they use there is
12 sharing, no?

13 MR. FREDERICK CHENOWETH: You're
14 right. I stand corrected. Amended sharing
15 arrangement.

16

17 CONTINUED BY MR. FREDERICK CHENOWETH:

18 MR. FREDERICK CHENOWETH: Were you
19 involved in any sharing arrangement with respect to
20 ISSI or ISSI Marketing Corp in any way?

21 MR. EDWIN HOUGHTON: That would
22 suggest that I got cash of some sort and I've never
23 received anything.

24 MR. FREDERICK CHENOWETH: All right.
25 Tom agreed to it. Interesting enough

1 it doesn't say you agreed to it, but in any event,
2 cash was fully distributed to Compenso and partially
3 to PB/TB.

4 Did you -- again, I think you've made
5 it clear that you never received any cash?

6 MR. EDWIN HOUGHTON: I wasn't -- I
7 wasn't actually doing the work so I -- there was no --
8 I was helping with the program but I wasn't doing any
9 of the work, so there's no use them paying me for
10 anything.

11 MR. FREDERICK CHENOWETH: All right.

12 Did you ever at any time receive any
13 money from Compenso that in any way related to ISSI or
14 the solar vents or ISSI Marketing Corporation?

15 MR. EDWIN HOUGHTON: No, I have not.

16 MR. FREDERICK CHENOWETH: Thank you.

17 Now, I was interested -- we looked for
18 a moment at this email, and I don't think we need to
19 pull up the previous email, but that was 59599 and
20 above those two emails from Peter Budd, there's an
21 email of the same day in which it's suggested by the
22 document that -- and this is the -- the second of
23 those dated the 3rd of November, and the other one was
24 dated the 21st of September, on both those occasions
25 it seems that -- that those emails below were

1 forwarded to Shirley Houghton.

2 What can you tell us, if anything,
3 about that?

4 MR. EDWIN HOUGHTON: Yeah, I would
5 forward them and -- because it wasn't something -- I
6 mean, when you're getting 2 or 300 emails a day the
7 last thing you can do is read all emails and things.

8 So I saw it and I forwarded to Shirley,
9 I'd look at it and I would either read it or not read
10 it again.

11 So just -- she had a computer, that's
12 all.

13 MR. FREDERICK CHENOWETH: Well, you
14 obviously had a computer because you were forwarding
15 it to Shirley.

16 MR. EDWIN HOUGHTON: Yeah, from my
17 office computer to the home computer.

18 MR. FREDERICK CHENOWETH: Why would
19 you do that?

20 MR. EDWIN HOUGHTON: During the work
21 days I was getting all of these emails so I would -- I
22 would -- I would get something like this, that I think
23 is something that I wanted to sort of look at, so I'd
24 send it to Shirley and read it and never responded to
25 it.

1 I didn't do that very often, I think
2 maybe just once I've done that.

3 MR. FREDERICK CHENOWETH: All right.
4 If I could have a brief moment? Thank you, Your
5 Honour.

6
7 (BRIEF PAUSE)

8
9 MR. FREDERICK CHENOWETH: I'm looking
10 at page 2 of the November 3rd email. And it seems to
11 suggest in the second last paragraph:

12 "Perhaps once you have this model
13 conceptualized on paper, we could
14 meet again with Howard to live model
15 this concept during the week of
16 November 14th."

17 Did you ever -- do you -- again,
18 there's a reference in a -- in the next document I'll
19 come to with respect to Howard, a gentleman who
20 appears to be named Howard Lerner.

21 Do you know who Howard Lerner is?

22 MR. EDWIN HOUGHTON: I don't know who
23 Howard Lerner is, I've never met him and I believe
24 that the majority of this has been -- when you read
25 it, has been sent to Mr. Bonwick, because it says:

1 "perhaps once you have this model
2 conceptualized on paper we could meet
3 again with Howard to live model this
4 concept during the week of the 24th
5 when you are back from the camp."

6 I would assume that's meaning hunt
7 camp. I'm not a hunter. So again, I think this is
8 directed more at Paul for the work that he's been
9 doing and I'm being included in the email.

10 MR. FREDERICK CHENOWETH: All right.

11 And did you ever attend on -- on a
12 Howard Lerner or an accountant of Mr. Budd's? It may
13 be we'll learn that he's an accountant of Mr. Budd's,
14 did you ever attend on such a gentleman to discuss
15 and/or negotiate any interest or compensation in ISI,
16 ISSI or from ISSI?

17 MR. EDWIN HOUGHTON: No.

18 MR. FREDERICK CHENOWETH: There's
19 another document and this is TOC86569.001, could you
20 turn up that document, please?

21 This appears to be an email from Peter
22 Budd, dated Saturday, January 21st, 2012. It's
23 directed to Ed Houghton and Paul Bonwick and it says:

24 "You may recall a suggestion that we
25 gather the clan together in January

1 in Collingwood."

2 You seem to be on the email. Was there
3 ever a gathering of the clan, which I take it means
4 the people on the email, in January in Collingwood
5 that in any way related to -- to an interest in ISSI
6 or compensation from ISSI or an interest or
7 compensation in ISSI marketing?

8 MR. EDWIN HOUGHTON: Not to my
9 knowledge.

10 MR. FREDERICK CHENOWETH: Thank you.

11 And a little further down the document,
12 about the third paragraph down:

13 "As you know, we attended at the
14 office of Howard Lerner to have him
15 run hypothetical business models."

16 Again, I think you've given us your
17 answer with respect to that. Did you ever attend at
18 the offices of Howard Lerner to talk about any
19 business models relating to ISSI or ISSI Marketing or
20 any matter of income or return from ISSI or ISSI
21 Marketing?

22 MR. EDWIN HOUGHTON: I have never met
23 Howard Lerner, I've never spoken to Howard Lerner,
24 I've never attended Howard Lerner's office.

25 MR. FREDERICK CHENOWETH: All right.

1 And at the bottom line of this email it
2 says:

3 "I trust this will allow for our
4 meeting to continue either this
5 Sunday or at a later date."

6 Did you ever become involved in any
7 such meeting either this Sunday or at a later date?

8 MR. EDWIN HOUGHTON: I'd met with
9 Peter before for -- for social things, but I've never
10 met with him regarding this.

11 MR. FREDERICK CHENOWETH: I.e., an
12 interest in ISSI or an interest in ISSI Marketing?

13 MR. EDWIN HOUGHTON: I've never been
14 involved with ISSI Marketing, ISSI ownership, ISSI
15 financially.

16 MR. FREDERICK CHENOWETH: I take it
17 through the period from the time that Peter introduced
18 this matter to you, I take it sometime in the first
19 part of 2011 that you would have had occasion to speak
20 to both Peter and to Mr. Bonwick about your solar vent
21 initiative, which was authorized by the Power Board on
22 June 10th and July 8th, 2011?

23 MR. EDWIN HOUGHTON: I had many
24 opportunities to speak with Peter and Paul about all
25 of those things, absolutely.

1 And none from the business perspective
2 and I think -- and I honestly think they -- when I
3 said I cannot be involved, do not want to be involved
4 from that perspective, they -- I might have been left
5 in the loop, but certainly from my perspective I was
6 firm in the fact that -- that I'm -- my interest is
7 only from a Collingwood perspective and not from
8 anything else.

9 MR. FREDERICK CHENOWETH: If I might
10 have just a brief second, Your Honour.

11

12 (BRIEF PAUSE)

13

14 MR. WILLIAM MCDOWELL: Just while Mr.
15 Chenoweth is doing that I'm going to make my customary
16 Friday inquiry about timing, Commissioner. And it
17 really is an inquiry, it's not a submission.

18 THE HONOURABLE FRANK MARROCCO: I'm
19 going to probably hear from Mr. Marron. But depending
20 on whether Mr. Chenoweth has any more questions or
21 not, but I think we'll let Mr. Marron -- well, do you
22 have any further questions, Mr. Chenoweth?

23 MR. FREDERICK CHENOWETH: Thank you,
24 Your Honour. I do not.

25 THE HONOURABLE FRANK MARROCCO: Thank

1 you.

2 Mr. Marron, approximately how long will
3 you be?

4 MR. GEORGE MARRON: Well, I -- I don't
5 anticipate being very long.

6 THE HONOURABLE FRANK MARROCCO: Well,
7 in that case --

8 MR. GEORGE MARRON: You know, there
9 were -- there were some matters that were reviewed
10 today that pertain to the subject matter which I
11 prepared. But I -- I can start today and I would
12 finish, as I say, I'm not going to be very long. And
13 I -- I don't believe that I need any extra time to
14 consider what was said today.

15 THE HONOURABLE FRANK MARROCCO: All
16 right. Well, why don't we -- why don't you complete
17 the cross-examination that you anticipated and then
18 you can advise us on Monday if there is something that
19 occurred today which would cause you to want to ask
20 one or two more questions.

21 MR. GEORGE MARRON: One or two? Okay.

22 No, I'm -- that's very fair and thank
23 you for that.

24 THE HONOURABLE FRANK MARROCCO: All
25 right.

1 So to answer your question, the
2 completion of Mr. Marron's cross-examination I
3 anticipate we'll break.

4 MR. WILLIAM MCDOWELL: Do you mind if
5 we take a little break now, before we --

6 THE HONOURABLE FRANK MARROCCO: Sure.

7 MR. WILLIAM MCDOWELL: Thanks.

8

9 --- Upon recessing at 4:15 p.m.

10 --- Upon resuming at 4:24 p.m.

11

12 THE HONOURABLE FRANK MARROCCO: I hope
13 you weren't subjected to any undue pressure over the
14 last ten (10) minutes, Mr. Marron.

15 MR. GEORGE MARRON: I had my back
16 turned to some of my colleagues.

17

18 CROSS-EXAMINATION BY MR. GEORGE MARRON:

19 MR. GEORGE MARRON: Yes. Mr.
20 Houghton, my name is George Marron, and I've known you
21 over a number of years. I represent Sandra Cooper, as
22 you know, in these proceedings.

23 My examination will be relatively
24 brief, and I'm going to refer to the Foundation
25 Documents, but more just to set the timeframe. And

1 there was a -- a contact that you initiated with Brian
2 Bentz of PowerStream, and that was by way of an email
3 correspondence on the 23rd of November, 2010?

4 MR. EDWIN HOUGHTON: That's correct.

5 MR. GEORGE MARRON: Okay. And there
6 was a -- a telephone call that you had with Mr. Bentz
7 the following day. And then on November the 30th, as
8 you indicated in your examination-in-chief, you met at
9 the Sunset Grill in Vaughan for a breakfast meeting?

10 I'm sorry, I stand corrected. On the
11 30th of November, you set it up, and you met with Mr.
12 Bentz at the sunset grill on the 3rd of December?

13 MR. EDWIN HOUGHTON: That's correct.

14 MR. GEORGE MARRON: Now I -- these
15 were conversations that you had. They continued on
16 into the month of January. And you have learned and
17 been -- it's been illustrated and shown to you the
18 notes that Mr. Bentz made in reference to the
19 discussions had with you.

20 MR. EDWIN HOUGHTON: Did you say the
21 conversations continued on into January, though?

22 MR. GEORGE MARRON: Well, there were
23 conversations that you had with Mr. Bentz, and one (1)
24 of them pertains to Paul Bonwick in the proposal. So
25 I'm just generalizing --

1 MR. EDWIN HOUGHTON: Yes. No, I'm --
2 I'm --

3 MR. GEORGE MARRON: -- Mr. Houghton.
4 Okay.

5 MR. EDWIN HOUGHTON: -- I'm -- I'm all
6 -- I'm having trouble hearing you, that's all.

7 MR. GEORGE MARRON: I'm sorry.

8 MR. EDWIN HOUGHTON: No, it's not your
9 fault, it's my fault.

10 MR. GEORGE MARRON: Well, I've got --

11 THE HONOURABLE FRANK MARROCCO: It's -
12 - it's not your fault, but in any event, we all have
13 to speak up a bit.

14 MR. GEORGE MARRON: Thank you.

15 MR. EDWIN HOUGHTON: I -- I wasn't
16 questioning, I was asking.

17 MR. GEORGE MARRON: Yeah.

18

19 CONTINUED BY MR. GEORGE MARRON:

20 MR. GEORGE MARRON: Okay. So there
21 were a number of things that he noted. You took
22 exceptions to a couple things. And I don't intend to
23 get into that, but he noted that -- that your
24 discussions entailed a request for proposal in
25 reference to any thoughts of what might be available

1 for PowerStream down the road.

2 MR. EDWIN HOUGHTON: I'm -- to begin
3 with, I don't think I took exceptions to anything he
4 said. I think that there were those items that I
5 don't believe were discussed at that point in time. I
6 think he -- he garnered those from his own -- his own
7 information after the fact.

8 But I -- Mr. Bentz and I spoke about
9 what are the potential options, and -- and what --
10 what, in his experience, what is he seeing is
11 happening in the industry.

12 MR. GEORGE MARRON: Right.

13 MR. EDWIN HOUGHTON: Yeah.

14 MR. GEORGE MARRON: But -- but my
15 question was more directed to the indication that a
16 request for proposal scenario was reviewed with him?

17 MR. EDWIN HOUGHTON: No. I think -- I
18 think what I had said was that I couldn't -- I
19 couldn't deny whether a request for proposal was
20 actually mentioned at that meeting. I think what I
21 had said was during the discussion -- because again,
22 it was at maybe the twenty thousand (20,000) foot
23 level, he might have said, Are you going to sole
24 source this? And I -- I probably just quickly, in my
25 experience, blurted out that it would probably be RFP

1 with multiple bidders.

2 I can't tell you that exactly the
3 conversation, but that's -- that's what I'm thinking
4 after the fact, and putting it all together, I believe
5 would be the -- the discussion. Because at that point
6 in time, we had zero thoughts on how -- how this was
7 going to proceed at that point in time.

8 MR. GEORGE MARRON: But -- but you had
9 a general conversation with Mr. Bentz as to what
10 PowerStream had been doing, and you were quite
11 impressed, and you voiced that as to what PowerStream
12 had been doing over the, you know, the recent years.

13 MR. EDWIN HOUGHTON: Absolutely.
14 That's true. That's fair.

15 MR. GEORGE MARRON: And -- and there
16 was an indication, you know, that you were appraising,
17 for want of a better word, but -- but as an industry
18 segment or a corporation in the electric industry,
19 they -- they were sort of foremost in what they were
20 doing in the sense of looking to the future and -- and
21 merging and -- and in getting involved with
22 acquisitions in that manner.

23 MR. EDWIN HOUGHTON: I think I was
24 praising Mr. -- Mr. Bentz for his -- his rise in -- in
25 the industry and I was also recognizing that

1 PowerStream was a -- a model that all of us could
2 afford to follow.

3 MR. GEORGE MARRON: Right, right. And
4 you expressed that to him and --

5 Now, later in January, Mr. Bonwick, on
6 notice to you, indicated that he intended to introduce
7 himself to Mr. Bentz. That, we're told, occurred on
8 the 10th of January 2011.

9 MR. EDWIN HOUGHTON: I'm not sure
10 that's the right date, but he did -- it might be the
11 right date. He -- we had the conversation, I provided
12 him with the email, he sent it, copied me, I read it,
13 yes.

14 MR. GEORGE MARRON: Right. Well --
15 well, this is the instance where Mr. Bonwick attempted
16 to send an email to Brian Bentz, but he -- email
17 bounced due to some error in the address.

18 MR. EDWIN HOUGHTON: Yes.

19 MR. GEORGE MARRON: So he consulted
20 with you and got the proper email and forwarded the
21 email, right? Do you -- you recall that. You gave
22 him --

23 MR. EDWIN HOUGHTON: Yes. Yes. No.
24 Yes, I do. Sorry.

25 MR. GEORGE MARRON: You gave evidence

1 --

2 MR. EDWIN HOUGHTON: Yes.

3 MR. GEORGE MARRON: -- to that. And
4 so the -- the email, was it forwarded to you by Mr.
5 Bonwick?

6 MR. EDWIN HOUGHTON: Yes, it was.

7 MR. GEORGE MARRON: So you had note of
8 the -- of fact that he was making contact. And I take
9 it that two (2) days later when Paul Bonwick met Mr.
10 Bentz at the PowerStream office, that you learned of
11 that -- learned of that because the -- that Mr. Bentz
12 had phoned you, I take it?

13 MR. EDWIN HOUGHTON: Yes. In the
14 meantime I already had a conversation with Mr. Bonwick
15 and, yes, Mr. Bentz called me, yes --

16 MR. GEORGE MARRON: All right.

17 MR. EDWIN HOUGHTON: -- after the
18 fact, yeah.

19 MR. GEORGE MARRON: All right. So --
20 so the next indication is that on the 15th of January,
21 there was a indication -- and I'm -- I'm referring to
22 document ALE054, Your Honour. Could that be put on
23 the screen?

24

25 (BRIEF PAUSE)

1 MR. GEORGE MARRON: Scroll up. All
2 the way, please. Okay, that's too far. Thank you.

3 So this indicates that at -- on the
4 15th of January 2011 at 10:09 in the morning, Brian
5 Bentz forwarded this email to, I believe it's John
6 Glicksman.

7 Could we just lower that a bit?

8

9 (BRIEF PAUSE)

10

11 MR. GEORGE MARRON: Okay. I think
12 that -- okay. Yeah, because there's a return on it.

13 So if we could -- just scroll it up so
14 we can see the message here, Mr. Houghton. It starts:

15 "Good morning, John."

16 And this -- this has been reviewed with
17 you, I believe, but it indicates that there was a call
18 made by you yesterday from -- from Collus, and that
19 you're going to your AFC, your Audit and Finance
20 Committee, this week to get authorization for
21 valuation, and wondering if we knew anyone other than
22 KPG, who's on his list, that we have used or would
23 recommend, and any suggestions for Ed --

24 And if we could just scroll down,
25 farther to the next message. We got a -- got a

1 message for -- right. I guess we got to go up a bit
2 here. John Glicksman to Brian Bentz -- sorry, I'm
3 sorry -- saying, responding to that, recommending John
4 McNeil, and -- and then that -- that email was
5 forwarded to Mr. Bentz and also to -- to Dennis Nolan.
6 That's the next indication. If we could scroll down.
7 Okay.

8 "Dennis, for your information re
9 Collingwood."

10 Now, you indicated that -- at least I
11 believe you indicated in your evidence-in-chief that
12 you don't recall making this request.

13 MR. EDWIN HOUGHTON: No, I do recall
14 making the request.

15 MR. GEORGE MARRON: You indicated to
16 Mr. Bentz then that you're interested and were going
17 to obtain a valuation.

18 MR. EDWIN HOUGHTON: We -- yes.

19 MR. GEORGE MARRON: All right. And
20 this was on the 15th of January 2011.

21 MR. EDWIN HOUGHTON: That's correct.

22 MR. GEORGE MARRON: Now, there's an
23 indication in the documents -- if we could turn to
24 paragraph 121 in the Foundation Document.

25

1 (BRIEF PAUSE)

2

3 MR. GEORGE MARRON: This indicates --
4 well, read that, Mr. Houghton, if you would.
5 Indicates that the Collus Audit and Finance Committee
6 met on the 21st of January 2011.

7 And if you continue down, it indicates
8 that the -- the -- the minutes of the meeting do not
9 record a discussion about obtaining a valuation of the
10 company. The next meeting of the Collus Audit and
11 Finance Committee took place on the 20th of April
12 2011. That's your recollection?

13 MR. EDWIN HOUGHTON: Yeah. What
14 you're basing it on is the fact that Mr. Bentz said
15 that I would be meeting with my Audit and Finance
16 Committee. We weren't about to take it to the Audit
17 and Finance Committee because we were actually having
18 conversations about, we need to do a valuation, we are
19 aware of what Her Worship would like, and the
20 conversations I've already had, and we hadn't been
21 given any direction at that point in time, and we
22 weren't about to move forward until we had that
23 direction. We were just doing the prep work as we
24 just -- part of our job is to -- to be looking out,
25 going forward, moving forward, which is our job.

1 MR. GEORGE MARRON: Okay. So at this
2 point, insofar as anyone is concerned at Collus, Mr.
3 Muncaster, we know that -- you indicated you were
4 having discussions with him basically everyday, so he
5 -- he would know that you were having these meetings
6 with Brian Bentz and having these discussions. But I
7 -- I'm asking you, I -- I would think that Sandra
8 Cooper would not know. You didn't indicate any of
9 this to her.

10 MR. EDWIN HOUGHTON: She -- I -- I
11 believe that, and I'm not exactly certain when some of
12 this came about, but we had many discussions, and I
13 believe that between now -- between the very first
14 time I reached out to Mr. Bentz to this time, Her
15 Worship would have been aware that we were looking
16 outward, and again, this isn't something that -- we --
17 we have a responsibility and an obligation to be
18 continually looking after the company that we -- that
19 we re -- represent, that we -- that we are part of.
20 So that's what we were doing at this point in time.

21 MR. GEORGE MARRON: Yeah. No, no.
22 Kicking the tires. Is that basically what you were
23 doing?

24 MR. EDWIN HOUGHTON: It was probably
25 even less than kicking the tires. It was just

1 recognizing that there -- there had been some
2 discussions during the lead-up to the election about
3 the sale of Collus as well, and -- and again, even the
4 -- the letter that I drafted as per Her Worship's
5 instructions, I - I said this doesn't necessarily mean
6 Collus was for sale, because I wasn't convinced that
7 was the right thing to do at that point in time.

8 MR. GEORGE MARRON: But you -- you'd
9 had a general discussion with Mr. Bentz. You'd
10 explained to him the situation in Collingwood, the
11 fact that there'd been a new Council voted into
12 office, that there were four (4) -- three (3) or four
13 (4) or five (5) new members of Council, and -- and
14 that there was concern now on the part of Council
15 generally as to the -- the debt load that the Town was
16 faced with and was carrying.

17 MR. EDWIN HOUGHTON: I think that's
18 all fair.

19 MR. GEORGE MARRON: Okay. So -- so
20 the next indication is then on the 19th of January,
21 Mr. Bonwick sent you a copy of the Compenso proposal
22 to PowerStream?

23 MR. EDWIN HOUGHTON: Yes.

24 MR. GEORGE MARRON: He asked you to
25 have a look. And he made the statement, "Tried to

1 clean up the billings section." And the Foundation
2 Document at -- at paragraph 127 indicates that you
3 were in contact with Mr. Bonwick the next day. And
4 you indicated you had reviewed the proposal and you
5 made a few minor changes.

6 So, that -- that -- so, you were aware
7 then of the content of the proposal. And I'm
8 referring now, Your Honour, to document number ALE060.
9 Could that be put on the screen?

10

11 (BRIEF PAUSE)

12

13 MR. GEORGE MARRON: This is a proposal
14 that -- that bears a date of January the 18th, 2011.
15 It's six (6) pages in length. And I would ask to go
16 to page 3 on the proposed scope of work.

17

18 (BRIEF PAUSE)

19

20 MR. GEORGE MARRON: Thank you. All
21 right. So the first bullet -- the first bullet under,
22 "General objections," indicates:

23 "Identify for the purpose of
24 acquisitions any local distribution
25 company, LDC, in the Province of

1 Ontario that may present an
2 opportunity for purchase."

3 Do you see that?

4 MR. EDWIN HOUGHTON: Yes.

5 MR. GEORGE MARRON: So, it indicates
6 on its face then that -- that the proposed scope of
7 work for Compenso, and Paul Bonwick in particular,
8 deals with a local distribution company?

9 MR. EDWIN HOUGHTON: That's correct.

10 MR. GEORGE MARRON: He's obviously
11 dealing with PowerStream. And that's the -- their
12 local distribution company?

13 MR. EDWIN HOUGHTON: That's correct.

14 MR. GEORGE MARRON: All right. It
15 goes on to indicate in the scope of work, the final
16 bullet is to assist with any other duties required as
17 it relates to an acquisition.

18 So -- so, it's clear to you then, as of
19 the 20th of January, I suggest, that Mr. Bonwick's
20 involvement with PowerStream is obviously along the
21 lines of the proposed scope of work?

22 MR. EDWIN HOUGHTON: I'm not -- I'm
23 sorry, I'm not following the question.

24 MR. GEORGE MARRON: Thi -- this
25 document -- this proposal was made available to you?

1 MR. EDWIN HOUGHTON: Correct.

2 MR. GEORGE MARRON: You indicated you
3 reviewed it and that you returned it to Mr. Bonwick
4 with some changes?

5 MR. EDWIN HOUGHTON: Yeah. The only
6 thing I changed was he had electric corporations or
7 something like that, local distribution companies.

8 My intent of reviewing it, and my only
9 intent of reviewing it, was to ensure it didn't have
10 any reference to Collingwood, which it doesn't.

11 MR. GEORGE MARRON: You indicated that
12 earlier.

13 MR. EDWIN HOUGHTON: Yes.

14 MR. GEORGE MARRON: What -- my
15 question to you was a little different in the sense
16 that you were familiar with the terms of the proposal
17 and you were familiar with the scope of work that was
18 set out?

19 MR. EDWIN HOUGHTON: I probably spent
20 a lot less time in looking at it than we have right
21 now. I -- my -- mine was quickly a review to make
22 sure there was no -- no reference to Collingwood.

23 And I looked, and I saw immediately it
24 had electric corporations or something and I changed
25 local distribution company, that was it. It really

1 was not my intent to tell him what to do or not what
2 to do, but I did not want to be involved or did not
3 want him to be putting something together that
4 referenced Collingwood because that -- that gave me
5 that discomfort that we talked about earlier.

6 MR. GEORGE MARRON: I'm having a
7 little difficulty comprehending that because you had
8 basically spoken on behalf of Mr. Bonwick insofar as
9 Mr. Bentz making an inquiry of you as to who Paul
10 Bonwick was. And -- and you indicated to him that he
11 was a friend of yours and that he'd been an MP and
12 that he had been a member of Council in the com --
13 well, a member of Council?

14 MR. EDWIN HOUGHTON: I -- that part is
15 true, but I'm not sure about your having difficulty
16 understanding why I would say not have anything to do
17 with Collingwood.

18 I -- I gave references until we were
19 allowed not to give references in recent years for
20 many, many, many people.

21 MR. GEORGE MARRON: Well, are you
22 saying that -- that because Collingwood wasn't --
23 wasn't used, that Mr. Bentz wouldn't connect you and
24 Mr. Bonwick to Collingwood?

25 MR. EDWIN HOUGHTON: What I was saying

1 is I did not want to be involved in connecting them if
2 -- if in fact his proposal had anything to do with
3 Collingwood.

4 And -- and once they -- once they
5 marked that -- as I've seen in the documents, once
6 they -- they change that as a result of whatever
7 happened, that was up to them to deal with that.

8 It was not for me to get involved with
9 it, and I didn't want to be involved with it, and so,
10 I -- I went at -- at arm's length to it.

11 MR. GEORGE MARRON: But I'm suggesting
12 to you that you are involved because you recommended
13 him. You said he was a friend. You recommended him.
14 And...

15 MR. EDWIN HOUGHTON: I didn't
16 recommend. He asked me what he was like. I gave -- I
17 -- I told him what he was like. I told him what his -
18 - his background was. I told him, as Mr. Bentz has
19 already said, that I am -- I'm not recommending, the
20 decision is totally up to PowerStream.

21 MR. GEORGE MARRON: Right. Well, we
22 have Mr. Bentz's recollection of what was said. We
23 have his notes. And --

24 MR. EDWIN HOUGHTON: That's -- and
25 that's what he said, yes.

1 MR. GEORGE MARRON: I take it you --
2 you weren't making any notes, so you have nothing to
3 refresh your memory by way of a note --

4 MR. EDWIN HOUGHTON: No.

5 MR. GEORGE MARRON: -- that was made
6 at that time?

7 MR. EDWIN HOUGHTON: It doesn't say I
8 gave a reference, however.

9

10 (BRIEF PAUSE)

11

12 MR. GEORGE MARRON: Well, then I'd
13 like to refer then to the -- the next document, Your
14 Honour, which is ALE059.

15

16 (BRIEF PAUSE)

17

18 MR. GEORGE MARRON: Now, this -- this
19 is an email sent from Paul Bonwick to Brian Bentz on
20 the 20th of January, and it indicates that the
21 proposal is included. So, it's the covering email to
22 the attachment of the proposal.

23 And it indicates about the fifth line
24 down in -- in the first paragraph:

25 "Ed -- Ed and I have had detailed

1 discussions relating to the overall
2 proposal that I have prepared in the
3 context of involvement and timing."

4 So, just going back to your indication
5 that there might be no knowledge on the part of Mr.
6 Bentz that this has anything to do with Collingwood,
7 do you agree -- not agree with me that that statement
8 sort of flies in the face of that?

9 MR. EDWIN HOUGHTON: Not -- not at
10 all.

11 MR. GEORGE MARRON: How's that?

12 MR. EDWIN HOUGHTON: Well, I -- I
13 fundamentally disagree the way -- the way you're --
14 you're directing it. What I said was -- or what I
15 think Mr. Bonwick is portraying is the conversation
16 that I had, which was that I'm not comfortable with
17 you having -- doing any work in Collingwood at that
18 point, or in regards to Collingwood.

19 And -- and I think he says, We've had
20 detailed discussions. And then he goes on to say, As
21 a result of my assessment of the situation, I
22 constructed the proposal in a manner that addresses
23 any potential concerns, which is what I brought
24 forward.

25 MR. GEORGE MARRON: All right. But he

1 indicates -- but he indicates:

2 "Ed and I have had detailed
3 discussions relating to the overall
4 proposal that I have prepared."

5 MR. EDWIN HOUGHTON: We did. I spoke
6 to him about not having any reference to Collingwood.
7 I spoke to him about my -- my discomfort or whatever
8 you would like to say about it.

9 Mr. Bonwick was -- as I said, said that
10 he would take that into consideration, he would allow
11 me to see the proposal, which it had no reference to
12 Collingwood, and that's -- that's the truth of the
13 situation.

14 MR. GEORGE MARRON: Just -- just to
15 return to the actual proposal and to -- if that could
16 be pulled up. It's document ALE059.

17

18 (BRIEF PAUSE)

19

20 MR. GEORGE MARRON: I'd -- I'd like
21 page 5 of it, please.

22 THE HONOURABLE FRANK MARROCCO: I
23 think it's zero -- I think it's 060, but that's just
24 for the transcript. We have the proposal on the
25 screen.

1 MR. GEORGE MARRON: Yeah. Yeah,
2 thanks, Your Honour.

3

4 CONTINUED BY MR. GEORGE MARRON:

5 MR. GEORGE MARRON: So, that's page 5.
6 I want to just move up. The -- thank you. This --
7 this establishes -- at .3, under the heading, "Fees,"
8 it talks about a success fee. Do you see that?

9 It talks about Compenso under, "Time
10 lines."

11 "Compenso Communications will be
12 engaged as of January 24, 2011."

13 MR. EDWIN HOUGHTON: M-hm. I see
14 that.

15

16 (BRIEF PAUSE)

17

18 MR. EDWIN HOUGHTON: I see the success
19 fee now, sorry.

20 MR. GEORGE MARRON: Okay. Thank you.

21

22 (BRIEF PAUSE)

23

24 MR. GEORGE MARRON: So, now we're
25 getting close to the 30th of January. And you

1 indicated that you had discussions with Mayor Cooper
2 and that you undertook to attempt -- or to put
3 together a letter on her behalf in reference to Col --
4 Collus Power Corporation?

5 MR. EDWIN HOUGHTON: Yes.

6 MR. GEORGE MARRON: And what you did -
7 - if we could pull up document TOC38100.

8

9 (BRIEF PAUSE)

10

11 MR. GEORGE MARRON: And if could
12 scroll all the way up on that, please. Thank you.
13 So, this is an email chain, Mr. Houghton, that begins
14 with you on Sunday the 30th of January at 3:44 in the
15 afternoon?

16 MR. EDWIN HOUGHTON: Yes.

17 MR. GEORGE MARRON: And it's directed
18 to Paul Bonwick, and the subject is, "Hey," H-E-Y.
19 So, I -- I've noticed in some of the emails at this
20 point in time that the subject is identified as,
21 "Hey." Is this some type of code?

22 MR. EDWIN HOUGHTON: I -- I don't
23 think so.

24 MR. WILLIAM MCDOWELL: Hydro Electric
25 something.

1 MR. EDWIN HOUGHTON: Yeah.

2 MR. GEORGE MARRON: Well, I --

3 MR. EDWIN HOUGHTON: It's laziness on
4 my part maybe.

5

6 CONTINUED BY MR. GEORGE MARRON:

7 MR. GEORGE MARRON: All right. I
8 perhaps could have privately obtained that answer.

9 All right. Okay. So, it indicates:

10 "We have a board meeting tomorrow
11 morning, and I was wondering if we
12 should chat."

13 And this is -- you're a member of the
14 Board, obviously?

15 MR. EDWIN HOUGHTON: No, I'm not.

16 MR. GEORGE MARRON: At the Collus
17 Board?

18 MR. EDWIN HOUGHTON: No, I'm not.

19 MR. GEORGE MARRON: Okay. I stand
20 corrected. But you attend the Board meetings, as --
21 as per your position with --

22 MR. EDWIN HOUGHTON: That's -- that's
23 correct.

24 MR. GEORGE MARRON: -- with the other
25 Collus group? Okay. So, you're indicating to Mr.

1 Bonwick you have a Board meeting tomorrow morning and
2 you were wondering if you should chat. And if we
3 could just scroll down.

4 You get an indication from Mr. Bonwick
5 two (2) minutes later:

6 "Good idea. I'll call you in a few
7 minutes if that works."

8 So. And then if we scroll down, the
9 same day, you're -- if we could just scroll down a
10 little farther. This is the email that you directed
11 to Paul Bonwick and it's on Sunday the 30th of January
12 at 4:51 in the afternoon.

13 And you've indicated to us that this
14 was sent to Mr. Bonwick because Sandra Cooper
15 requested that?

16 MR. EDWIN HOUGHTON: That's correct.

17 MR. GEORGE MARRON: Now, there's
18 nothing that I've seen by way of email that confirms
19 that.

20 MR. EDWIN HOUGHTON: That may be
21 nothing that confirms that, but that's -- it was
22 pretty standard practice over the years, and -- and
23 there's, like, many, many other opportunities where
24 Mr. Bonwick was assisting Mayor Cooper as one of
25 his -- her trusted advisors, for sure.

1 MR. GEORGE MARRON: Well, you
2 indicated that in your evidence. And if I can have a
3 -- a moment. This -- this -- a little out of sequence.

4 You indicated that she said that
5 that -- and then you retracted that by saying, well,
6 she didn't really say that, but we all know it. Do
7 you remember that in your evidence-in-chief?

8 MR. EDWIN HOUGHTON: No, I don't.

9 MR. GEORGE MARRON: Well, I'll get to
10 it. I'm not going to spend time now.

11 All right. So this -- you felt that
12 there weren't any breaches of any of the fiduciary
13 relationships or duties by disclosing that
14 Mr. Bonwick -- that this was a letter that you were
15 putting together on behalf of his sister who was the
16 mayor and a member of the Board of Collus Power.

17 MR. EDWIN HOUGHTON: No. She asked me
18 to do it. She is my boss. I did it.

19 MR. GEORGE MARRON: So you didn't
20 consider whether this might fly in the face of any
21 fiduciary duty responsibilities.

22 MR. EDWIN HOUGHTON: Her --
23 Mr. Bonwick wrote her speeches for her. Mr. Bonwick
24 helped her on other occasions. Sandra -- or
25 Mayor Cooper has asked me to write emails for her.

1 She's asked me to write letters for her. She's asked
2 me to do many, many things. And she wanted to ensure
3 that this was in keeping with her campaign. And I'm
4 not exactly certain what that issue is.

5 MR. GEORGE MARRON: No. And you've
6 indicated that in your evidence. But just to ask, it
7 con concerns this -- this draft that you've prepared,
8 how did it ever get to Sandra Cooper?

9 MR. EDWIN HOUGHTON: I would expect
10 Mr. Bonwick forwarded it to her.

11 MR. GEORGE MARRON: Well, there's no
12 indication in the materials that we have that that's
13 the case.

14 MR. EDWIN HOUGHTON: I think there is
15 actually.

16 MR. GEORGE MARRON: Well --

17 MR. EDWIN HOUGHTON: If I'm wrong, I'm
18 wrong. But it -- I think it went that way but...

19 MR. GEORGE MARRON: Well, there's an
20 indication in document TOC38169 that Sandra Cooper
21 sends a -- an email to Shelly Fuhre on January
22 the 31st at 1:00 in the afternoon. If that could be
23 scrolled up then.

24 On January 31st, 1:00, to Shelly Fuhre.
25 Can we keep scrolling, please. There's a second page.

1 Is that the -- could you take that a little higher?
2 Scroll that up, please? We're going the wrong way.
3 Can we -- can we scroll that up? Thanks. A bit more.

4 THE COURT OPERATOR: That's it.

5 MR. GEORGE MARRON: Is there a second
6 page?

7

8 (BRIEF PAUSE)

9

10 MR. GEORGE MARRON: Okay. So if we
11 could return then to Mr. Houghton's email draft at
12 2OC -- TOC38100.

13

14 (BRIEF PAUSE)

15

16 CONTINUED BY MR. GEORGE MARRON:

17 MR. GEORGE MARRON: This is the draft
18 that you prepared, Mr. Houghton.

19 MR. EDWIN HOUGHTON: Yes, that's
20 correct.

21 MR. GEORGE MARRON: So you indicate
22 that this is a specific request from Mayor Cooper?

23 MR. EDWIN HOUGHTON: That's correct.

24 MR. GEORGE MARRON: So this is in
25 keeping with her indications that she's going to be

1 requesting department heads to investigate or take
2 under review their departments with a view to where
3 savings can be obtained or more efficiencies might be
4 obtained in order to accomplish that.

5 MR. EDWIN HOUGHTON: She's already
6 spoken to department heads by this time.

7 MR. GEORGE MARRON: So this is a
8 request.

9 MR. EDWIN HOUGHTON: I recognize it.
10 I wrote it. But I -- what you said was --

11 MR. GEORGE MARRON: Okay.

12 MR. EDWIN HOUGHTON: -- in keeping
13 with, and I -- I just said that Her Worship had
14 already been to department heads and said the same
15 thing.

16 MR. GEORGE MARRON: Okay. And it
17 indicates

18 "My request would be for Mr. Houghton
19 and Mr. Muncaster to undertaken a
20 valuation of Collus and to look at
21 the positives and negatives of
22 selling the assets of Collus."

23 It goes on to say in the next paragraph
24 that this is not a done deal that Collus will be sold:

25 "If after the review we are asked

1 about selling Collus, we can provide
2 the details that suggest the contrary
3 if that is the right thing."

4 So you're making the reference then to
5 selling Collus and that this is the purpose of the
6 valuation that would be undertaken is to look at the
7 positives and negatives of selling the assets of
8 Collus. That's what you've drafted, right? Well,
9 there it is.

10 MR. EDWIN HOUGHTON: Yeah. I
11 recognize what I -- I drafted, yes.

12 MR. GEORGE MARRON: All right. And
13 then you also have indicated that -- that the request
14 and your review must be kept in strictest confidence.

15 MR. EDWIN HOUGHTON: That's correct.

16 MR. GEORGE MARRON: And yet, you're
17 sending this on to Mr. Bonwick, but that's what you've
18 stated in your draft letter.

19 MR. EDWIN HOUGHTON: We hadn't started
20 the review yet.

21 MR. GEORGE MARRON: Okay. Now if we
22 could move forward then to document TOC38169.

23

24 (BRIEF PAUSE)

25

1 MR. GEORGE MARRON: This is the letter
2 then that is prepared by Shelly Fuhre on behalf of the
3 mayor. And this is the -- this is the document
4 which -- in letter form I believe you indicated -- was
5 made available or delivered to Dean Muncaster?

6 MR. EDWIN HOUGHTON: That's correct,
7 yes.

8 MR. GEORGE MARRON: He received the
9 hard copy.

10 MR. EDWIN HOUGHTON: He -- he received
11 a hard copy, yes.

12 MR. GEORGE MARRON: And I take it that
13 you -- you were copied on this?

14 MR. EDWIN HOUGHTON: I don't -- sorry.
15 I didn't mean to interrupt you there. I don't believe
16 I was copied. I think that because it was addressed
17 to both of us, it had our name on it which went into
18 the -- the mail slot for Mr. Muncaster. And we
19 discuss -- Mr. Muncaster and I discussed it, yes.

20 MR. GEORGE MARRON: Okay. So was
21 there was a separate copy of this made available to
22 you?

23 MR. EDWIN HOUGHTON: I don't recollect
24 that.

25 MR. GEORGE MARRON: Okay. So it

1 indicates -- if we could just -- the first paragraph
2 is essentially the same. But the second paragraph
3 indicates:

4 "I respectfully request Collus finds
5 similar opportunities in part to help
6 reduce the Town's debt and create
7 greater efficiencies for Collingwood
8 residents."

9 And then it goes on to say:

10 "My specific request is that
11 Chair Muncaster direct Mr. Houghton
12 to undertaken an evaluation of
13 Collus."

14 And then -- but it goes on to say:

15 "By way of examining all potential
16 opportunities that would benefit
17 Collingwood residents."

18 Okay? So there's nothing in this email
19 or in this latter, as it were, that makes any
20 reference to selling any portion or -- or the whole
21 entity of Collus.

22 MR. EDWIN HOUGHTON: Yeah. It's --
23 it's probably a better write that it talks about the
24 evaluation, which is a valuation, and -- and this is
25 Shelly's review or revision to it. And that -- and

1 I'm not sure if this is actually the one that
2 Mr. Muncaster got.

3 But -- but it talks about all potential
4 opportunities. It's just a better write. That's all.

5 MR. GEORGE MARRON: Right. But it --
6 but it takes out the word "sale", and you would
7 have --

8 MR. EDWIN HOUGHTON: I -- I agree.

9 MR. GEORGE MARRON: -- you would have
10 realized that, and you would have realized that in
11 observing and reviewing this letter and done that
12 prior to February the 6th when you contacted KPMG.

13 MR. EDWIN HOUGHTON: About the
14 valuation, yes.

15 MR. GEORGE MARRON: And what I'm
16 suggesting occurred here is that you assumed -- and
17 you told us about that you believed that this was your
18 marching orders, and you indicated that it wasn't a
19 marching order, but that was the term you used.

20 You -- you assumed that this was -- the
21 valuation should be financial valuations so that
22 you -- in the event the issue of selling it all or a
23 portion of Collus was raised, you'd be prepared to
24 respond to that.

25 MR. EDWIN HOUGHTON: No. I don't -- I

1 don't I think assumed anything. I -- I think I knew
2 exactly what Her Worship was asking for. She was
3 asking us to take -- do a valuation. She was asking
4 us to look at all potential opportunities, which is
5 what we did.

6 And then what we did from that
7 perspective, we got together as a group, including
8 Mayor Cooper, and then we took it to Council and got
9 more direction.

10 MR. GEORGE MARRON: And when did you
11 do that?

12 MR. EDWIN HOUGHTON: June 27th.

13 MR. GEORGE MARRON: Well, that's
14 June 27.

15 MR. EDWIN HOUGHTON: We didn't get
16 the -- we didn't get the valuation back until near end
17 of May.

18 MR. GEORGE MARRON: No, no. But I'm
19 dealing with the fact that you set off at this point
20 on the -- on the 6th of February to obtain a
21 valuation.

22 I'm suggesting to you that what you got
23 was a request from Sandra Cooper, which was not unlike
24 other department heads got throughout the various
25 departments in the Town of Collingwood.

1 MR. EDWIN HOUGHTON: The -- the letter
2 says Mr. Muncaster, directed me to get -- it's
3 supposed to be valuation; it's says "evaluation," but
4 it was understood what we did -- and look at potential
5 opportunities.

6 MR. GEORGE MARRON: No, no.

7 MR. EDWIN HOUGHTON: That's what we
8 did.

9 MR. GEORGE MARRON: I'm suggesting to
10 you though that if you read the letter and put it in
11 proper context that the evaluation of Collus is
12 defined by the term by way of examining all potential
13 opportunities that would benefit Collingwood
14 residents. And that the word "sale" selling assets,
15 in whole or in part, has been removed from the letter.

16 MR. EDWIN HOUGHTON: We didn't do --
17 we didn't go about to sell. We went and got the
18 valuation and the options analysis, which we did, as
19 per her direction.

20 MR. GEORGE MARRON: Well, I'd refer
21 you to your -- the transcript of your evidence of
22 June the 4th at page 330 -- sorry -- at page 232,
23 Your Honour. Could that be pulled up?

24 THE HONOURABLE FRANK MARROCCO: I
25 think it's coming.

1 (BRIEF PAUSE)

2

3 MR. GEORGE MARRON: I'm sorry. I may
4 have the -- it's -- I'm sorry, I'm wearing down a
5 little bit here, Your Honour.

6 THE HONOURABLE FRANK MARROCCO: Well,
7 if -- I mean, I don't want to turn this into a -- you
8 know, a marathon or -- if -- if you're wearing down
9 then it is the end of the day, we're going to hear
10 from you Monday morning.

11 If you can find it, then let's finish
12 the point off and then we'll stop.

13 MR. GEORGE MARRON: Okay. Well if, --

14 THE HONOURABLE FRANK MARROCCO: If you
15 don't have the page reference, then we may as well do
16 this on Monday morning.

17 MR. GEORGE MARRON: No, I -- the
18 document that I'd be pulling up would be Mr.
19 Houghton's draft and that's TOC38100.

20

21 CONTINUED BY MR. GEORGE MARRON:

22 MR. GEORGE MARRON: Now, you're
23 familiar with the letter you drafted, Mr. Houghton,
24 and I wanted to refer the witness to page 232 of the
25 transcript of his evidence in-chief on June 3th.

1 So we're -- Mr. Chenoweth is
2 questioning you and he's go the document TOC38100,
3 which is your draft letter on the screen, Mr.
4 Houghton, and you identify that as being the draft
5 letter. And then he refers you, can you tell us about
6 the third paragraph of that and what she was
7 requesting at that time in the third paragraph.

8 You indicated:

9 "Well, in the third paragraph I had
10 said 'my specific request would be
11 for Mr. Houghton and Mr. Muncaster to
12 undertake a valuation of Collus, we
13 felt that was the first step."

14 And then you indicated, you know if
15 you're going to be selling your house, you want to
16 know what the value is and that to look at, you know,
17 positive and negative of selling the assets of Collus.

18 And I was -- at this point in time I
19 was certainly not convinced that selling was the right
20 thing, so I put in it "I must say that", and what I'm
21 advancing to you in reference to this, Mr. Houghton,
22 is your comment, if you're going to be selling your
23 house, if you're going to be selling your house, you
24 want to get some idea what it's worth.

25 But the term "sale" has been taken out

1 of the letter that was sent to you and Mr. Muncaster.
 2 So that -- so that you're assuming that the sale is
 3 one of the requests that's being made when it in fact
 4 is not in the content of the letter and it has been
 5 withdrawn from the substance of the draft that you've
 6 provided.

7 MR. EDWIN HOUGHTON: I'm not trying to
 8 be disrespectful. It says in Mayor Cooper's letter,
 9 all potential opportunities or whatever it says, and
 10 that covers that as well.

11 I think hers is a better draft, but
 12 there was no misinterpretation of what we were doing.
 13 If there was, Her Worship would have stopped us a long
 14 time ago. She's a very, very astute person as well,
 15 and I've worked with her for many, many years and --
 16 and I would have known if she was uncomfortable with
 17 what we were doing, I would have known that.

18 And again, I'm not trying to be
 19 disrespectful.

20 THE HONOURABLE FRANK MARROCCO: I
 21 don't want to -- I don't want -- I think you've made
 22 the point though and the witness has answered.

23 MR. GEORGE MARRON: I'm about to
 24 conclude, Your Honour.

25 THE HONOURABLE FRANK MARROCCO: All

1 right.

2 MR. GEORGE MARRON: And I'm going to
3 refer to the inaugural address to which Mr. Chenoweth
4 has referred, and it's document TOC34212.

5

6 (BRIEF PAUSE)

7

8 CONTINUED BY MR. GEORGE MARRON:

9 MR. GEORGE MARRON: You indicated in
10 your evidence in-chief yesterday that you believe that
11 you were in attendance at the inaugural event when
12 Mayor Cooper was sworn in?

13 MR. EDWIN HOUGHTON: I believe I was,
14 yes.

15 MR. GEORGE MARRON: That would have
16 been in December of -- I believe December 6th, 2010.

17 Well, whatever, dates --

18 THE HONOURABLE FRANK MARROCCO: We'll
19 take that date from you, I assume it's correct, until
20 we hear to the contrary.

21 MR. GEORGE MARRON: Thank you.

22

23 CONTINUED BY MR. GEORGE MARRON:

24 MR. GEORGE MARRON: So Mayor Cooper
25 indicates that:

1 "Our community has enormous debt. We
2 have huge infrastructure needs."

3 Do you see that? This is on -- this is
4 on the second page, I'm sorry, of the inaugural
5 speech. In the first, the top paragraph.

6 It indicates here that it is important
7 -- excuse me.

8 THE HONOURABLE FRANK MARROCCO: It's
9 that paragraph.

10 MR. GEORGE MARRON: Yes.

11

12 CONTINUED BY MR. GEORGE MARRON:

13 MR. GEORGE MARRON: "It's important
14 for all of us to understand that our
15 dream will not come easily. Our
16 community has an enormous debt, we
17 have huge infrastructure needs, our
18 children and seniors alike would like
19 increased services. And while all
20 these wants are important in their
21 own right, they can only be supported
22 through sound financial planning."

23 Then we continue down and she
24 indicates:

25 "Well, folks, that starts today,

1 effective immediately I will ask our
2 Council to support a full department
3 and expenditure review."

4 She goes on to say:

5 "We will return to a budgetary system
6 where each and every councillor
7 participates in the budget process.
8 The days of closed budget meetings
9 are gone. Our budget process once
10 again return to a public format.
11 It's your money, you have a right to
12 know how to spend it."

13 And she indicates further:

14 "I will ask staff effective
15 immediately to prepare and option
16 paper for Council on alternate or in-
17 house legal services. The days of
18 \$750,000 per year of legal bills ends
19 now."

20 And then she continues on to indicate,
21 and this would be on the final page, the third page,
22 the second paragraph:

23 "The needs of our residents are many,
24 and using prudent financial
25 approaches, we're going to examine

1 alliances and partnerships, the likes
2 that have never been contemplated in
3 the past."

4 So this -- this was the -- the remarks
5 which she made on the inaugural. And I'm suggesting
6 to you that knowing that and having been there, and
7 knowing what her position is, that there would be no
8 reasonable likelihood that she would be asking you to
9 incur anything between 30,000 and 50,000 for the KPMG
10 estimated services.

11 It would be inconsistent with what she
12 said, she's been the Mayor for --

13 MR. EDWIN HOUGHTON: She --

14 MR. GEORGE MARRON: -- less than two
15 months.

16 MR. EDWIN HOUGHTON: She gave us
17 approval to move forward with the KPMG, so I -- I -- I
18 know exactly how she felt, she articulated it to me
19 many, many times and she felt that this was the first
20 approach to moving forward in exactly what she was
21 trying to do.

22 And quite frankly, I think she did the
23 right thing.

24 MR. GEORGE MARRON: Well, did -- did
25 you think at all of assessing the intrinsic value of

1 the Collus Corporations?

2 MR. EDWIN HOUGHTON: I don't know what
3 that means.

4 MR. GEORGE MARRON: Well, the
5 intrinsic value, did you look within the company to
6 see what savings or what cash could be obtained given
7 the circumstances of the corporation?

8 MR. EDWIN HOUGHTON: I think we
9 actually were running the corporation very well. We
10 were very lean --

11 MR. GEORGE MARRON: No, no. My
12 question was did you look within the Corporation to
13 see what savings could be obtained?

14 MR. FREDERICK CHENOWETH: Your Honour,
15 is the witness going to be allowed to give his answer?

16 THE HONOURABLE FRANK MARROCCO: Should
17 be.

18 Would you -- finish your answer, Mr.
19 Houghton, and then respond to the next question.

20 MR. EDWIN HOUGHTON: I've almost
21 forgotten what the question was, Your Honour, but I
22 think -- I think that what you're asking me, if -- if
23 --

24 THE HONOURABLE FRANK MARROCCO: I
25 think the question was did you look within the company

1 for savings?

2 MR. EDWIN HOUGHTON: We did that every
3 day.

4

5 CONTINUED BY MR. GEORGE MARRON:

6 MR. GEORGE MARRON: All right. Did
7 you look within the company for any available cash
8 that could be made?

9 MR. EDWIN HOUGHTON: I think what
10 you're suggesting is that we strip out whatever
11 leverage that we would have to be able to just give
12 the municipality cash.

13 MR. GEORGE MARRON: Yes, exactly.

14 MR. EDWIN HOUGHTON: Well, that would
15 be the wrong thing to do. It would be the
16 inappropriate thing to do. You've heard -- you've
17 heard experts say that. You've heard Mr. Glicksman,
18 you've heard Mr. Fryer that if -- if what we were
19 trying to do was again check as I'd said, check the
20 boxes, that would not be one of the boxes you'd check
21 to do first.

22 Why would you fully leverage the
23 company and then have us stay exactly the same way,
24 not be able to -- to do the rest of what she'd like us
25 to do, which -- be able to provide a greater service,

1 bigger benefit.

2 So to answer your question, no, we
3 didn't do that.

4 MR. GEORGE MARRON: But that is not
5 your decision to make, Mr. Houghton, that would be the
6 decision to be made by the shareholder, the Town of
7 Collingwood.

8 MR. EDWIN HOUGHTON: My -- my job is
9 to look after the corporation, which I did, and -- and
10 if -- if Council came back to us and said specifically
11 we want you to bring us cash out of the company, we
12 would have done that. My job, my fiduciary
13 responsibility is to Collus and that's what we did.

14 MR. GEORGE MARRON: So once again, the
15 shareholder, being the Town of Collingwood, makes that
16 decision. You didn't, in any event, provide any
17 particulars as to the debt asset -- the asset debt
18 ratio and what monies might be obtained by an
19 adjustment of that ratio and you didn't provide any
20 particulars in reference to the \$1.7 million
21 promissary note.

22 MR. EDWIN HOUGHTON: Every year the
23 promissory note was spoken about, every year, we
24 provided them with a greater percentage than they
25 could get if they borrowed the money. So it was a

1 benefit to them and an advantage to them and they were
2 happy with that.

3 If they wanted us to strip out the
4 company, they could have asked to strip out the
5 company. I'm not going to take a -- one of those
6 kinds of decisions to the shareholder, they would look
7 at me if -- if they had their withall -- and say, What
8 are you thinking about, what the -- and I'm not sure
9 why -- what Her Worship was doing and what we were
10 attempting to do and the -- the benefit at the end of
11 the day we gave, I think, is -- is the rational or the
12 real reason why we did what we did.

13 MR. GEORGE MARRON: All right, those
14 are my questions. Thank you.

15 THE HONOURABLE FRANK MARROCCO: Thank
16 you, Mr. Marron. Monday, ten o'clock.

17

18 (WITNESS RETIRES)

19

20 MS. KATE MCGRANN: Just before we shut
21 down --

22 THE HONOURABLE FRANK MARROCCO: Yes.

23 MS. KATE MCGRANN: -- we're received a
24 request from Mr. Fryer that you order that a copy of
25 the notes that Mr. Houghton is using for reference be

1 distributed.

2 I thought that's something you could
3 deal with before the end of the day.

4 THE HONOURABLE FRANK MARROCCO: The
5 request from Mr. Fryer is that Mr. Houghton was
6 referring to notes while he was testifying and that
7 therefore everybody should get a copy of the notes.

8 MR. FREDERICK CHENOWETH: Well, I
9 don't know anything about that, Your Honour. Maybe I
10 can take it up with my client through the course of
11 the -- the weekend and -- and respond to Mr. Fryer's
12 request on Monday.

13 THE HONOURABLE FRANK MARROCCO: I
14 think what I'll do is if you -- if you want to do
15 that, which I can certainly understand, is perhaps we
16 can take a photocopy of the notes, we'll see all them
17 and we'll keep them here and then you can -- I'll hear
18 the submissions and if -- if I order production of the
19 notes, then they'll be produced and if I order -- I
20 don't order production, we'll give you the photocopy
21 back.

22 But we'll just -- just put it in a
23 sealed envelope and give it to counsel now so that we
24 know for certain what notes we're talking about.

25 MR. FREDERICK CHENOWETH: As long as I

1 can have a copy so I can consult with my client.

2 THE HONOURABLE FRANK MARROCCO: Of

3 course.

4 MR. FREDERICK CHENOWETH: Then I'm --

5 then I'm quite content.

6 THE HONOURABLE FRANK MARROCCO: All

7 right, thank you.

8

9 --- Upon adjourning at 5:20 p.m.

10

11 Certified Correct,

12

13

14

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16 _____
Wendy Woodworth, Ms.

17

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