

City of Mississauga  
**Corporate Report**



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| <p>Date: March 12, 2024</p> <p>To: Mayor and Members of Council</p> | <p>Originator's files:</p>             |
| <p>From: Andra L. Maxwell B.A., LL.B., CIC.C, City Solicitor</p>    | <p>Meeting date:<br/>April 3, 2024</p> |

## Subject

**Re-appointment of Enersource representatives on Alectra Board of Directors and approval of appointment of auditors**

## Recommendation

1. That the Council of the City of Mississauga, acting as shareholder of Enersource Inc., nominates Norm Loberg and Gerry Beasley to each be re-appointed as Enersource representatives on the Alectra Inc. board of directors, for a 3-year term commencing April 26, 2024 and expiring upon the holding of the 2027 Alectra Annual General Meeting; and
2. That the Acting Mayor and City Clerk be authorized to execute the Council Resolution and Enersource Shareholder Resolution attached as Appendices 2 and 3 to the report from the City Solicitor entitled "Re-appointment of Enersource representatives on Alectra Board of Directors and approval of appointment of auditors" dated March 12, 2024.

## Background

On January 31, 2017, Enersource Corporation ("Enersource"), Horizon Utilities and PowerStream merged, creating Alectra Inc. Alectra subsequently acquired Brampton Hydro and Guelph Hydro. The City of Mississauga continues to hold 90% of the shares in the repurposed Enersource and BPC Energy Corporation ("Borealis") holds the remaining 10%. The sole business of Enersource is the management of the Alectra shareholding.

## Comments

Enersource has received notice that Alectra's Annual General Meeting will be held on April 26, 2024 (the "AGM").

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| Council | 2024/03/12 | 2 |
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Under the Enersource Shareholders' Agreement, the City is entitled to select three of Enersource's four nominees to the Board of Directors of Alectra and Borealis selects the fourth. Two of those nominees must be independent, as defined in the Alectra Unanimous Shareholder Agreement, and cannot be a member of Council, a member of a Local Board or an employee of the City. The current appointees are:

| Enersource Appointees to Alectra Board |                     |  |
|--|---------------------|--|
| Name                                   | Nominating Party    | End of Term  |
| John Knowlton                          | Borealis            | 2026 Alectra AGM   |
| Norm Loberg                            | City of Mississauga | April 26, 2024 (Alectra AGM)   |
| Gerry Beasley                          | City of Mississauga | April 26, 2024 (Alectra AGM)   |
| Shari Lichterman                       | City of Mississauga | Upon swearing in of new Mayor for the City of Mississauga, or 2025 Alectra AGM |

Norm Loberg and Gerry Beasley are the independent, City-selected, Enersource representatives on the Alectra Board of Directors. Their terms will expire at the AGM on April 26, 2024, unless they are re-appointed.

Mayor Crombie was the non-Independent representative appointed to a term that would have expired in 2025. Following her resignation, Shari Lichterman was appointed to the board to serve until a new Mayor is sworn in.

Prior to the AGM, Enersource is being asked to approve the Alectra Resolution attached as Appendix 1, appointing KPMG LLP as Alectra's auditors. Under s.218 of the Enersource Shareholders' Agreement, the Enersource Board requires authorization from the City before approving the Alectra Resolution. Appendix 2 is the resolution to be signed by the City in its capacity as shareholder of Enersource. Appendix 3 is the Council resolution authorizing the City to do so. Attached for information as Appendix 4 is the resolution to be passed by the Enersource Board of Directors.

## Financial Impact

There is no financial impact from this report.

## Conclusion

This report seeks authorization to execute the required resolutions appended to this report to appoint KPMG LLP as Alectra's auditors and to have Norm Loberg and Gerry Beasley re-appointed to the Board of Directors of Alectra Inc. for a 3-year term.

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## Attachments

- Appendix 1: Alectra Resolution
- Appendix 2: Enersource Shareholder Resolution
- Appendix 3: Council Resolution
- Appendix 4: Enersource Directors' Resolution



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Andra L. Maxwell B.A., LL.B., CIC.C, City Solicitor