

City of Mississauga
Corporate Report



<p>Date: March 12, 2026</p> <p>To: Mayor and Members of Council</p>	<p>Originator's files:</p>
<p>From: Marisa Chiu, CPA, CA, Commissioner of Corporate Services, Chief Financial Officer and Treasurer</p>	<p>Meeting date: April 1, 2026</p>

Subject

Approval of Alectra resolution regarding appointment of Auditors

Recommendation

That the Mayor and City Clerk be authorized to execute the Council Resolution and Enersource Shareholder Resolution attached in Appendix 2 and 3 of the report from the Commissioner of Corporate Services, Chief Financial Officer and Treasurer, entitled "Approval of Alectra resolution regarding appointment of auditors" dated March 12, 2026, approving the appointment of KPMG LLP as auditors of Alectra Inc.

Background

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

Comments

Enersource has received notice that Alectra's Annual General Meeting will be held on April 24, 2026 (the "AGM").

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 the Enersource Shareholders' Agreement, the Enersource Board requires authorization to be signed by the City in its capacity as the shareholder of Enersource. Appendix 3 is the Council resolution authorizing the City do do so.

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

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nominee. As none of the City's nominees have terms expiring in 2026, the City does not need to take any steps regarding the appointment or re-appointment of the Alectra directors.

Enersource Appointees to the Alectra Board		
Name	Nominating Party	End of Term
Norm Loberg	City of Mississauga	2027 Alectra AGM
Ricardo Costa	City of Mississauga	2027 Alectra AGM
Peter Winkley	City of Mississauga	2029 Alectra AGM
Matt Liddle	Borealis	2028 Alectra AGM

Also 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.

Attachments

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



Marisa Chiu, CPA, CA, Commissioner of Corporate Services, Chief Financial Officer and Treasurer

Prepared by: Marisa Chiu, CPA, CA, Commissioner of Corporate Services, Chief Financial Officer and Treasurer