



Report to: General Committee

Date of Meeting: June 19, 2006

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**SUBJECT:** Nominations to the Board of Directors of PowerStream  
**PREPARED BY:** Catherine M. Conrad, Town Solicitor  
Extension 4737

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**RECOMMENDATION:**

That the terms of office of Donald Cousens, Frank Scarpitti and Richard Ling, three of the Town's four nominees to the PowerStream Board of Directors, be extended to March 31, 2007.

**PURPOSE:**

The purpose of this report is to report on the status of the terms of the Town's nominees to the PowerStream Board of Directors and recommend extensions of the terms of three of the four members.

**BACKGROUND:**

The Shareholders Agreement between Markham, Markham Energy Corporation (as it then was) and the City of Vaughan with respect to PowerStream requires the Town to nominate four of PowerStream's ten directors. The Directors are to be appointed for staggered two and three year terms.

The Shareholders Agreement requires that the Town nominate persons who will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and who have appropriate skills and experience including:

- Knowledge of the electricity industry;
- Regulatory knowledge;
- Experience with corporate finance; and
- Business management experience

On April 27, 2004 the following persons were nominated as Directors by the Town:

<b>DIRECTOR</b>	<b>EXPIRY OF TERM</b>
Donald W. Cousens	January 1, 2007
Frank Scarpitti	January 1, 2007
David Allison	May 31, 2007
Richard Ling	May 31, 2006

**OPTIONS/ DISCUSSION:**

Mr. Ling's two year appointment as a director expired on May 31, 2006. It is recommended that his appointment be renewed, and the terms of Mayor Cousens and

Deputy Mayor Scarpitti be extended, to March 31, 2007, to permit Council to review the appointments after the upcoming election. Mr. Allison's term expires on May 31, 2007 and does not require an extension.

**FINANCIAL TEMPLATE:**

Not applicable.

**ENVIRONMENTAL CONSIDERATIONS:**

Not applicable.

**ACCESSIBILITY CONSIDERATIONS:**

Not applicable.


**ENGAGE 21<sup>ST</sup> CONSIDERATIONS:**


Not applicable.

**BUSINESS UNITS CONSULTED AND AFFECTED:**

Not applicable.

**RECOMMENDED  
BY:**

  
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Catherine M. Conrad  
Town Solicitor

  
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John Livey, Chief  
Administrative Officer

**ATTACHMENTS:**

None.