

April 29, 2021

To: Mayor and Members of Council

Re: Mini-Bios for Directors

The Board of Town of Cobourg Holdings Inc. (HOLDCO) remains committed to improving public transparency about our organization. One of my 2021 HOLDCO Initiatives as Chair was to have all Directors and Signing Officers each write a short biography for inclusion on our website. This will enable both our customers and Council to have a better understanding of the education, experience and affiliation they as individuals contribute to our organization.

The Directors serving on our three boards are all bound by the standard fiduciary obligations imposed on Directors of for-profit companies incorporated under the Ontario Business Corporations Act. Their oversight ensures that the utility operates in compliance with all Acts, regulations and codes governing the distribution of electricity and the safe treatment and distribution of the Town's drinking water – a legal obligation of Council. Their strategic role includes keeping charges to customers moderate, sustaining infrastructure, and increasing the value of the assets, while realizing a positive annual financial return. Directors must also try to anticipate and provide direction to mitigate the external forces potentially impacting the utility.

I believe that those reading the mini-bios will recognize the broad relevant range of skills and experience that our Directors bring to these key oversight roles. For your advance information, I attach a copy of these mini-bios for the Directors showing their Board assignments as of May 1, 2021. These will soon be loaded onto our corporate website along with their photos.


Barry H. Gutteridge
Chair, Town of Cobourg Holdings Inc.

Cc David H. Tsubouchi
Dereck Paul

**Attachment to April 29, 2021 Letter to Council
Town of Cobourg Holdings Inc. (Holdco)
Directors and Officers as of May 1, 2021**

Officers

Dereck Paul, President and CEO, Lakefront Group of Companies

Dereck holds a Bachelor of Business Administration from York University, a Master's Certificate in Energy Sector Leadership from Schulich School of Business, an Executive Leader Certificate from the Niagara Institute of Leadership, and is enrolled in the Chartered Directors (C. Dir.) Program, a customized designation for the utility sector through McMaster University.

He is a results-oriented leader with over 25 years of strong, transferable, leadership experience. Prior to joining Lakefront, he held various executive positions at the Electricity Distributors Association, Toronto Hydro Energy, Sprint Intl. and Tech Data Canada.

Dereck works closely with different levels of Governments and their agencies, including the Ministry of Energy, Ministry of Environment and Ontario Energy Board. He served as Director and Treasurer on the Cornerstone Hydro Electric Concept (CHEC) board and on the fundraising committee at Lakeridge Health Foundation. He is also active in his community, volunteers with Ajax Minor Hockey Association and numerous charities.

Adam Giddings, Director of Regulatory Finance, Lakefront Group of Companies

Adam holds an honours Accounting degree from Brock University, obtained his Chartered Accountant designation in 2008, and graduated from the Queen's Leadership Program in 2019. With over 10 years of extensive leadership experience in various sectors including public accounting and utilities, Adam works closely with Municipal Councils, Committees, and Lakefront's three different Boards of Directors in all aspects of governance, including strategic development. He was elected to the Cornerstone Hydro Electric Concept's Board as Lakefront's representative in 2016, is a current Board member of Northumberland United Way, and is a past Board member of the Art Gallery of Northumberland and the Capitol Theatre.

Susan Spicer, Corporate Secretary, Lakefront Group of Companies

Former Director of Human Resources/Executive Assistant of Lakefront Utility Services Inc. with 34 years of service. Past experience includes Customer Service Manager and Human Resources Manager, Belden Corporation.

She is a Certified Human Resources Leader (CHRL) (Retired), and a current member of the Human Resources Professional Association. She is a 15-year member of the Northumberland Hills Hospital Auxiliary and a past board member of Northumberland United Way.

Holdco Board of Directors (6)

David Tsubouchi, Holdco Director (Chair), LUI Director

DAVID TSUBOUCHI, BA, JD, LLD, DSLitt, CDir, is the first Japanese Canadian to be elected to any provincial legislature in Canada and to be appointed as a Cabinet Minister. He has served as the Minister of Consumer and Commercial Relations, Solicitor General, Chair of Management Board and Minister of Culture. Mr. Tsubouchi sits on the boards of OMERS Pension Fund and the Ontario Arts Council. He has previously served as the Ward 5 Councillor for Markham, Integrity Commissioner for Richmond Hill and Aurora and the regulator of skilled trades in Ontario.

Robert Bell, Holdco Director (Vice-Chair), LUSI Director

Robert (Bob) Bell holds an MBA in Finance and International Business from Queen's University and a Bachelor of Science Degree from Western University. He completed the Wharton School Executive Development Program.

Bob has more than 30 years of energy sector experience and is Co-Founder and President of Applied Precision 3D, a North American leader in 3D and AR technology solutions for industry. He was General Manager for the Eastern Ontario Region of Union Gas (Cornwall to Port Hope) and Director, Customer Care with Ontario-wide responsibility for all dispatch and call center operations. His previous board experience includes serving as a Vice-Chair of Guelph Hydro and Audit Committee Chair, Director of the Kingston Economic Development Corporation, Greater Kingston Chamber of Commerce, Sunnyside Children's Foundation, and Queen's University Centre for Advanced Gas Combustion Technology. He has also been active in the development of Climate Change and environmental policy and industry actions as Chair of the CGA Standing Committee on Environment and ONGA Environment Committee Chair. He currently serves as Program Advisory Committee Chair for the Centennial College Product Design and Development Program.

John H. Farrell, Holdco Director

John was an executive officer of Bell Canada for 20 years, Chair and President of Telecom Canada, Chair and President of Telesat Mobile Inc and Linmor Technologies Inc, Chair of Northwesttel and Northern Telephone.

He served as Chair of the Ontario Council of Regents, Chair of Algonquin College, Chair of Cape Breton University, served on the board of the Technical University of Nova Scotia, served three terms on the Northumberland Hills Hospital Board and Chair of the Ottawa Carleton Learning Foundation

John is currently a member of the Cobourg Yacht Club and the Rotary Club of Cobourg.

John Henderson, Holdco Director

John Henderson is an established educator and has been a dedicated public servant for the last 11 years, Acclaimed as Mayor of Cobourg in 2018.

John has served on the Cobourg Council since 2010, elected as Councillor with Coordinator roles for Planning, Development and Heritage. Elected Deputy Mayor in 2014 with General Government Role and Budget Chief, chairing the Town of Cobourg's budget process, Bylaw Review Team and active member of the Physician Recruitment Committee, Cobourg Economic Development Committee the Downtown Business Improvement Area Board.

John served on the Northumberland County's Official Plan Steering Committee and was a member of the Kawartha Pine Ridge District School Board Accommodation Review Committee.

Paul House, Holdco Director

As a business leader Paul has worked in power generation, utilities and manufacturing in Ontario for publicly traded companies such as General Electric, Siemens and Core Molding Technologies. His experience covers all areas of operations, business development and overall site management responsibility. His board experience has been within the utility sector serving as member and chair. Paul's education includes a Bachelor's of Engineering (Mechanical) from Carleton University, Ottawa and post graduate studies at Cranfield University, United Kingdom in mechanical engineering, specializing in gas turbines. He started his career in the Canadian Armed Forces serving with air squadrons in Canada and Germany.

Mandy Martin, Holdco Director

Mayor of Cramahe Township, Mandy Martin is also 2021 Deputy Warden of Northumberland County council. Raised primarily in Gore's Landing, she resides in Colborne. A Queen's University graduate, she has over 40 years' experience as a communications and marketing professional, including working with Ontario Hydro. Her volunteer activities include board roles with the Northumberland United Way, Northumberland Children's Aid Society, Northumberland Community Futures Development Corporation, the Royal Canadian Legion Colborne and active membership in international, national and local aid and environmental organizations.

Lakefront Utilities Inc. (LUI) Board of Directors (5)

Gil Brocanier, Director LUI (Chair)

Gil holds an Industrial Engineering Technician Certification, ISO 9001 Certified Trainer and Auditor.

Work History: Industrial Engineering Analyst, Maintenance Manager., Quality Systems Manager, Manufacturing Manager.

Community Service: Gil served 8 years as Mayor of Cobourg, 8 years as County Councillor, 2 years as County Warden. He is a Past Board member of Cobourg Library and the Art Gallery of Northumberland. He is the current Chair of Northumberland County Housing Corporation and Vice President of the Cobourg and District Sports Hall of Fame.

Barry H Gutteridge, LUI Director

Barry Hugh Gutteridge. B.A. Urban Studies, M.B.A.

Barry has served on Cobourg's Committee of Adjustment and has chaired its Planning Advisory Committee. He has been a Director and Chair of the Cornerstone Family Violence Centre, a Director of the Radiation Safety Institute of Canada as well as a Community Member of the Northumberland Hills Hospital. He retired as Commissioner of Works and Emergency Services for the City of Toronto. Barry was an Associate and Project Manager, Real Estate Investment Analysis at Marshall Macklin Monaghan Ltd. He previously held various executive positions at the Province of Ontario in the Realty Group, Capital and Administrative Services of the Ministry of Community and Social Services and as Policy Analyst at the Management Board Secretariat of Cabinet.

Lisa Milne, LUI Director, Chair Holdco Audit and Finance Committee

Lisa attended University of Waterloo and Georgian College concentrating her studies in Business Administration and Accounting. As a Chartered Professional Accountant, Lisa began her career in a Public Accounting firm and later moved to one of Canada's leading Brokerage Firms as an Investment Advisor. Lisa returned to the public sector where she held positions of Chief Financial Officer and Chief Executive Officer of a Local Electrical Distribution Company. Lisa has significant experience in dealing with all levels of municipal and provincial governments and their agencies including but not limited to the Ontario Energy Board, Ministry of Energy, Ministry of Labour, and Ministry of Environment.

Extensive Board experience including the EDA Regulatory Committee, Chair Utilities Standards Form, Executive Member of the Georgian Bay EDA, Board Member Grey Bruce Health Services, Board Member of Chapman House, Residential Hospice of Grey Bruce.

Manuela Ris-Schofield, LUI Director

Manuela Ris-Schofield M.B.A Edinburgh Business School (UK)

Manuela is a regulatory consultant in the electricity sector. She currently works alongside over 20 Ontario electricity distribution companies, helping to develop solutions which balance public interest and fair return on investment while ensuring regulatory compliance. In her 20 years of

experience in the industry, as well as having held a Regulatory Affairs/Privacy Officer in a mid-size utility for 4 years, she has acquired in-depth knowledge of the running of a regulated utility. Manuela also served on the Ontario Energy Board's Regulatory Affairs Standing Committee (RASC) in 2015 and 2016.

David Tsubouchi, LUI Director

(see Holdco Board for Bio)

Lakefront Utility Services Inc. (LUSI) Board of Directors (3)

Peter Chilibeck, LUSI Director (Chair)

Queen's grad. Called to the Bar 1985. Advises on corporate finance and corporate governance as a lawyer and through Llewellyn Capital.

Started at the Goodmans law firm in Toronto, then Legal Counsel for Falconbridge Limited, Corporate Secretary & Assistant General Counsel for Northern Telecom, General Counsel for IMAX Corporation, and founded Llewellyn Capital in 1999.

Chair of the Ontario Municipal Water Association, Director of Millrock Resources Inc., and Executive Director of The John & Myrna Daniels Foundation. Has served as Director of MEARIE (Municipal Electric Association Reciprocal Insurance Exchange), member of the Facilities and Campus Development Committee of Northumberland Hills Hospital; Vice Chair of Northumberland Medical Arts Inc., member of the Cramahe Township Land Division Committee / Committee of Adjustment, and Roads Advisory Committee; and Director of Hospice Northumberland. Also as adjunct professor in Private International Business Law at Queen's Law School.

Robert Bell, LUSI Director

(see Holdco Board for bio)

Marc Coombs, LUSI Director

Marc has served on the LUSI Board since 2007 and served on the Holdco Board for 12 years.

Marc served on Cramahe Council for 18 years including 12 as Mayor & served as Warden of Northumberland County in 2015. He was County Council Coordinator for Economic

Development & Tourism and the Golden Plough Lodge through his years on County Council.

Marc has been involved in numerous community groups in Northumberland such as serving as Chair of the Apple Route from 1998 to 2007 & was a founding member of the Colborne & District Lions Club.

In his work life Marc has spent 35+ years in sales in the electrical & industrial automation field throughout Ontario, including a strong focus on the Water/Wastewater industry.