



FOR IMMEDIATE RELEASE

**Midland Council Votes To Proceed with Sale of Midland PUC**

(MIDLAND, ON) On June 21<sup>st</sup>, 2016 Midland Council voted by 6-2 to proceed with the sale of the Midland Power Utility Corporation.

Council's decision was made after years of discussion and dozens of meetings about the future of the local utility and developments in the provincial electricity sector that will impact us over the coming decades. These discussions began as early as 2008 and as a result of repeated Provincial studies and commissions encouraging Local Power Distribution Corporations to consolidate either through sale or merger. In 1999 there were 307 Electric Commissions and today there are approximately 70 remaining Local Distribution Corporations, of which Midland is one.

*"We are all proud of our MPUC and the high quality of service that they have provided to our community since 1908. But times have changed."* said mayor Gord McKay. *"The MPUC Board advised Council that the 'status quo' is no longer an option. Specifically, the MPUC Board has stated it has neither the capital or human resource assets to take on the upcoming challenges. Council accepted their insight."*

Council debated whether a sale or a merger, the two major types of business arrangement, provided the better protection to the people of Midland and the Town's MPUC asset. Council was firm that any business arrangement would be negotiated with a quality organization that had a track record of ensuring exceptional customer service. Further, Council agreed on a list of 15 points that would have to be satisfied before consummating any deal. With these protections in place, the certainty provided by a sale is a much better arrangement for the people of Midland than becoming a minority shareholder in a merged corporation.

In the coming weeks Council will retain expert assistance to pursue the sale option. Additional public meetings will be arranged and communications provided to ensure that residents are kept informed of developments.

For further information please contact:

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