

To Whom It May Concern,

I am opposed to this "deal" because of the following perceptions of direct harm to my community;

-climate change is causing more and more damage to hydro systems at greater and greater cost. Through this deal Peterborough residents will be exposed to liabilities for infrastructure repairs to damage in distant regions across H1 networks, that would not otherwise have any impact on the costs to have reliable electricity distribution for the residents here.

-H1's management and leadership has become increasingly volatile in recent months. The CEO (with a generous buy-out paid by ratepayers) and CFO who were a part of this deal in the beginning have since left the organization. New types of recent political interference have also proved costly and will most likely impact residents here if the deal goes through -while no risk through such volatility at H1 currently exists for ratepayers (including buyouts, changes to the private/public arrangements, etc.), as the citizens own and largely control the utility at present.

-H1's new agenda (since privatization) of purchasing or becoming involved in international transactions also unduly imperils ratepayers, where no such exposure or concern presently exists. Recently, a deal was canceled in the USA, which cost H1 \$100M+. These costs will be dissipated across the ratepayers with ABSOLUTELY NO BENEFIT ACCRUED. Peterborough would be exposed to continual and ongoing risks from transactions like this in the future, as well as the ones which have transpired recently, immediately upon acquisition.

-H1's offer of \$50 for missed service calls is less than the \$75 they are currently offering to all other customers. Even though it seems the amount in this deal was finalized **after** H1 implemented the \$75 guarantee to other customers, the \$50 arrangement is still extant in this deal. The harms in reduced prioritization and reduced financial compensation (even v. Other H1 customers) is obvious and unacceptable for Peterborough rate-payers. In my opinion this also speaks to a lack of due diligence by City of Peterborough staff, and bad faith on the part of H1.

-the documents do not include a proper time reference for surety of payment on the part of H1. Such a glaring omission that it seems to me to be unreasonable that anyone had actually performed proper due diligence on the city side, and that H1 has (throughout) not acted in normal good faith throughout the proceedings.

PURCHASERS GUARANTEE (p.125 s12.12) has a period listed of 150, regarding payment from H1, but the unit of time (days, months or years) is not specified. This is only my opinion, but on this point alone I do not believe the sale should be allowed to proceed, as proposed herein, as it leaves H1 such a wide latitude for the performance of harm against Peterborough, whether intentionally done or not. This contract, as submitted, appears incomplete.

-this deal has cost the city of Peterborough some \$3.5M dollars so-far in fees, etc., (much more than the projected amount that could be saved by ratepayers *if* the OEB further authorizes rate reductions outlined in this deal). I believe this can be seen as evidence of excessive harm **already done** to Peterborough ratepayers. Further, I believe that tactics used by H1 through this deal appear tantamount to extortion, especially if H1 has not agreed to cover these costs in the event that the deal falls apart, is rejected by citizens, OEB, etc.

It had already cost \$1M+ by the time H1 **withdrew** their initial bid without explanation. This sort of "approach and withdraw" tactic should be severely frowned upon, as it means H1 can approach and withdraw, at a cost of \$1M+ per instance!! I ask you in earnest; how can any jurisdiction equitably withstand this un-curtailed behaviour? While the costs for H1 may be recuperated (via ratepayers/or) through various means if the sale is not finalized, this is not true for the city itself (which neither sought nor desired this deal in the first place). Now the new city council has even been advised (by legal council) that the costs to begin a process of withdraw would be **so high** that the deal **MUST** go through without opposition from the new city council that was specifically elected, at least in some measure, to oppose this transaction.

*[Though this is perhaps outside the purview of OEB to consider on this matter, there has been a great harm done to our democratic institutions (in my opinion) by this deal already. We cannot reasonably expect H1 to make drastic alterations in their course of business with

the city (i.e. To treat us fairly and with respect) only AFTER the sale. They have had no problem burdening the ratepayers *far* in excess of any proposed financial benefits, and also in various facets of their lives - without apology or the slightest hesitation so far]

-lack of covets regarding the new H1 facility; in chambers, H1 stated they would include late penalties to the benefit of the city if their proposed new facility took an unreasonably long time to materialize, however all talk of this facility seems to be missing from the deal, as presented. Also, records of this discussion point (and many others) have been removed from the council's posted video of this public hearing. (much of the video record of citizen interactions with H1 is missing, just blank video)

MISSING (blank) TIMES

0:10:00-0:29:19

0:38:00-1:02:35

1:16:55-1:36:00

1:50:25-2:09:25

2:25:40-2:42:50

2:59:05-3:16:15

3:34:00-3:49:40

4:06:09-4:23:05

<http://download.isilive.ca/pboro/offsitetwo.mp4.html>

-if this deal includes the sale of electric vehicle charging stations, the financial numbers presented about this sale, projected returns for PDI/H1 and the value of this offer are mostly fiction. To sell this component of Peterborough's electrical system in the infancy of EV integration in the region is an abomination against the idea of good faith negotiations in this deal by H1, and also represents almost immeasurable financial harm to the City of Peterborough in the future, while representing an absolute windfall for H1 – at a complete loss for current PDI customers (after they and various levels of government funded this project to begin with). I invited our sitting MPP, at the time, to comment on this but heard nothing back during or after the city-wide consultations. He has since been defeated in the latest election as well.

-split billing; after this deal H1 and PUC clients will receive two separate bills, produced by two separate companies. This will further increase the financial burden on residents for which they will receive no compensation. The cost to maintain two billing systems is obviously higher for residents than the streamlined and localized single billing they currently receive.

-basically the major way H1 has stated that this deal will provide benefit to them is through removing redundancies in overlapping personnel duties. This effectively means jobs will be lost at (former) PDI after the deal. Human resources are one of the costliest components of any business, but currently these jobs provide a trove of benefits for the city where they exist. To pay lip-service to this point, H1 states that this *could* be offset by the creation of *as many as* 30 jobs at their new facility, but these jobs, and the facility seem to be missing from the actual terms of the deal, unless I am mistaken.

-the proposed financial incentives of potential rate reductions are so insignificant, compared to the costs of this transaction, that they should not even be seriously considered, in my opinion. MOREOVER they are entirely reliant on the OEB granting such a request, H1 has no ability to actually deliver on this promise aside from the cooperation of the OEB. If allowed, they will be taking our utility for what amounts to a handful of magic beans, it seems to me. There appears to be NOTHING of actual, **certain benefit** to the Peterborough ratepayers at this time, in this deal.

-the community outreach through “Hydro Discovery” they include in the proposal seems to be non-functioning. I could not find information about it online in the links provided. They seem to have pivoted to an unmentioned 'electric vehicle discovery center', for their efforts at “outreach” instead, though this is not mentioned anywhere I could find in this seemingly-boilerplated paperwork they have submitted.

<https://www.hydroone.com/Pages/404Page.aspx?requestUrl=https://www.hydroone.com/about/corporate-social-responsibility/electricity-discovery-centre>

For these reasons and more (some of which, citizens have been advised not to discuss in these submissions, as they are outside the purview of the OEB; like serious harms to our democracy, biased efforts by the previous town council to push the sale through in spite of a lack of demonstrable benefits, etc., pushing it through without explanation of the changes from the withdraw of the first deal, no penalties to H1 for their withdraw, no public input on the second deal, etc, etc) I oppose this sale entirely.

Moreover, I believe it should be incumbent on the OEB (or the minister of energy, or the energy ombudsman, etc.) to stop this 'deal' in it's tracks because of obvious harms to the City and rate-payers, both already incurred and expected into the future. **And**, to penalize H1 for their 'approach and withdraw' tactic here, if at all possible. Such an enormous burden has already been placed on city rate-payers to cover our end of costs -just for these *attempts* to swindle away our local utility so far... and all for a song and dance routine that we have all already seen before... and roundly, and loudly, rejected from the onset.

I implore you to please allow Peterborough to remain "The Electric City" for a while longer. Spare us from this unaccountable corporate behemoth which clearly has no problem making a small rise in their quarterly profits off of our citizens, while decimating our democracy, our cultural heritage and identity, and all the while offering so little in return.

With sincere appreciation for the opportunity to comment on these issues,

D. M. J. March
Peterborough Rate-Payer

p.s. I would like to apologize up front, in case any of the information or opinions I have presented in this submission are wildly inaccurate or misstated –or if I missed something in the generally Byzantine labyrinth of documents and materials associated to this sale. I have tried my best to keep a keen eye on this deal. Participating in town halls, reading through hundreds of pages of material, watching hours and hours of video, searching information online, researching and writing this submission- have all been done unpaid, and without assistance- and I am only a citizen trying to do my part to stop what I see as being a harmful transaction for the city where I live, and my fellow residents. I am sorry if my perceptions, beliefs or opinions about any point are not correct as presented. Nevertheless I have done my best to present points which I believe are both accurate and pertinent to deliberations on the matter and I hope you will find it helpful in your decision-making process... and forgive any shortcomings which might be contained herein.