

ORANGEVILLE HYDRO LIMITED

MEETING OF THE BOARD

400 C LINE, ORANGEVILLE, ON

4:00 P.M. THURSDAY, JULY 20, 2023

The following are the minutes of the Board Meeting of Orangeville Hydro Limited held on Thursday, July 20, 2023 at 4:00 p.m.

Present: K. Brooks, M. Caputi, G. DeJulio, S. Karas (arrived at 4:04), J. Monk, R. Koekkoek, A. Long, R. Long, A. Macintosh, P. Page, L. Post, S. Soloman.

Regrets:

Evan Dewar, our new Power Line Technician apprentice introduced himself.

1. Call to Order by Chair. 4:00 p.m.

2. Approval of agenda.

Resolution 1140

Moved by: S. Soloman

Seconded by: G. DeJulio

That the Agenda be approved as published.

CARRIED

3. Confirmation and signing of Minutes of Thursday, May 18th, 2023 Board Meeting.

Resolution 1141

Moved by: L. Post

Seconded by: A. Macintosh

That the Minutes of Thursday, May 18th, 2023 Board Meeting be approved and adopted as published.

CARRIED

4. Disclosure of potential conflicts of interest

5. Unfinished Business Arising from Previous Meeting

6. New Business

- a. 2024 Strategic Plan** – G. DeJulio will send R. Koekkoek some grammatical updates to be made in the Strategic Plan document. It was suggested that an item about Diversity, Equity and Inclusion (DEI) be included in the plan, R. Koekkoek will include this in the revised version.

Resolution 1142

Moved by: G. DeJulio

Seconded by: S. Soloman

That the Board approves the 2024 Strategic Plan as revised.

CARRIED

- b. 2024-2028 Business Plan** – A discussion took place regarding the length of the Business Plan and the reason it is for 5 years. The Unanimous Shareholders agreement requires a 3-year Business Plan to be provided to the shareholder, but since a 5-year plan is required for Distribution System Plan purposes for the OEB, the Business Plan is created with a consistent timeframe. R. Koekkoek to send around the Unanimous Shareholders Agreement to all board members. B. Long explained that Rabbits are step-down transformers. The Business Plan includes a comparison of the 2024 budget amounts to 2022 actuals to highlight what has changed in both Capital and OM&A.