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From: Ontario Energy Board <webmaster@oeb.ca>
Sent: Wednesday, February 4, 2026 7:03 PM
To: Office of the Registrar <Registrar@oeb.ca>
Subject: Redacted - Letter of Comment - EB-2025-0312

-- Name --
Sadiq Boodoo

-- Do you reside in the impacted service area? -- Yes

-- Comments --

With over \$6M in net income after paying out over \$7 million in dividends and over \$1M in total compensation to a President that has no impact on the operations, growth or financial success of Elexicon (evidenced by no change in the consistency of the financial results and the fact that they are seeking rate increases). There should not be a need for these increases. Elexicon is seeking a rate increase to fund expansion into other service areas at the expense of the current service area residents. Then, upon completion of their expansion, they will have increased revenue from that expanded service area, which will more than cover the expenditures (otherwise they won't be proceeding), and the rate increase will still be in effect, generating even more profit with no better service to residents who paid for the expansion. This capital expenditure should not be on the back of the current service area residents. Like any other business, Elexicon should either raise capital or seek financing instead of placing the burden of cost on the residents.

-- Was AI used for the letter of comment? -- No