

Minutes of a Closed Meeting
of City of White Rock Council held in the
City Hall Board Room
September 8, 2014

[...]

8. EPCOR WATER UTILITY SERVICE ACQUISITION

[Community Charter Section 90 (1) (k) and (i)]

The Chief Administrative Officer provided an update regarding the negotiation process for the EPCOR water utility service acquisition. There was a reminder that the City is under a strict Confidentiality Agreement in regard to the negotiation process of the water utility service. A stock answer when anyone is inquiring on this matter will be as follows: *The City continues to work with EPCOR with respect to the negotiation and acquisition of the water utility service.*

Note: this statement will be worked on further by the Communications Officer and it will be placed on the City website so all are aware of the status.

The City and EPCOR have exchanged valuation reports. At this time there is approximately a \$2,000,000 difference between the two valuations. The valuation consultants have been asked to communicate with each other to go over what the differences would be between the two valuations. Due to where we are in the process it is not likely that there will not be a referendum on the election ballot of November 15, 2014.

2014-IC-063

It was MOVED and SECONDED

THAT Council receives the information provided by the Chief Administrative Officer regarding the EPCOR water utility service acquisition.

CARRIED