

[...]

8. **UPDATE OF POTENTIAL PURCHASE OF WATER UTILITY SERVICE - EPCOR**

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

A verbal report was provided by the Chief Administrative Officer outlining the status of the potential purchase of the water utility service - EPCOR. The following items in regard to EPCOR were received as part of the agenda package, and the terms of the confidentiality agreements were highlighted:

- Two Way Confidentiality Agreement
- Confidentiality Agreement / Exchange of Valuation
- June 10, 2013 Closed Corporate Report, titled “*Acquisition of Epcor White Rock Water Inc.*”
- June 10, 2013 Business Case
- Annual Performance Reports Data 2007-2012 – Arsenic
- Annual Performance Reports Data 2007-2012 – Manganese
- Water Supply Facility System Schematic
- Historical Rates
- Projected Revenue and Expenses
- September 29, 1922 Waterworks Agreement
- April 30, 1966 Waterworks Agreement

2014-IC-090

It was MOVED and SECONDED

THAT Council:

1. Receives for information the verbal report from the Chief Administrative Officer regarding the “Update of potential purchase of water utility service – EPCOR”;
2. Directs the Chief Administrative Officer to give written notice to EPCOR, in accordance with our legal agreement, to assume ownership of the water utility serving the City of White Rock; and
3. Approves the Chief Administrative Officer to pursue negotiations and to take all necessary action including initiating arbitration proceedings or other legal proceedings in order to exercise the City’s rights to assume ownership of the water utility serving the City of White Rock.

CARRIED