



December 2025 Newsletter

We continued to monitor the day-to-day issues in our monthly Board meetings, mercifully none of which are particularly critical. The most significant event this month was the presentation by our auditor of the financial statements for 2023-24. The compilation of these statements proved to be a significant challenge, due to the absence of many of the necessary records. These hurdles were however successfully overcome and the audited statements presented for approval by the Board at our last meeting. With this landmark passed, our auditor has moved on to the 2024-25 audit. Obviously these accounts must be approved by the membership, and we considered calling a meeting of the members to review and approve the 2023-24 accounting, but after due consideration decided to hold off until we have both years completed. We anticipate getting the 24-25 accounts completed early in the new year and following that we will call an AGM meeting of the membership to discuss, amongst other things, both sets of financial records.

Given the uncertainty introduced by the lack of audited statements for the past several years, we are unable to draw definitive conclusions as to our current financial status. However, in general, it appears that we can keep our heads above water in our day-to-day operations but lack the means of funding ongoing capital improvements. (At the time of creation of the Riverport Electric Light Commission in 1920, the founders established the capacity to levy an assessment on all ratepayers, whenever needed, with the power to summarily seize the property non-payers to fulfill this function, but over the years this fell by the wayside.) Given this, it appears that we will need to seek an increase in our revenues by submitting a general rate application (GRA) to the Nova Scotia Energy Board in the coming year, the details of which are not yet fully worked out.

We did have one other significant event this month: a change in the meter reading arrangement. We have long shared linesmen and equipment with the Town of Mahone Bay and we have now added to this shared meter reading for both RELC and Mahone Bay, in the interest of efficiency and cost savings. However, while this change is expected to result in modest savings and reduction of liabilities, it has had the unfortunate result that we no longer need the services of Sid Strowbridge. Sid has served with extraordinary faithfulness for over 10 years, reading the meters

at month end year after year - a truly outstanding record of service. He deserves the appreciation of all the ratepayers whom he has served over the years, and we plan on publicly recognizing his contributions at the upcoming AGM.

As I have noted on a number of occasions, the 1920 RELC Act is no longer serving our needs and we urgently need to determine a new path. The task of defining possible models has been nobly assumed by the Legislative Sub-Committee (LSC), and you will find attached their report on progress to date. When they have reached the point that they have compiled and fleshed out the various alternatives we shall call a meeting of ratepayers to decide on our future path forward. It is critical that we get as complete participation as possible from you, our ratepayers, in what will be a fundamental existential decision for RELC.

RELC Legislative Sub-Committee

Report to Community Members December 1, 2025

Please refer to the summary of our Action Plan on page 2 of this Report.

Our two Community Investigators are currently working on **Phase 4: Research and Analysis**, gathering critical information on RELC's finances and outstanding contracts. Based on this data, they will identify options for various economic models, including pros and cons of each model. This data will then be analysed and summarized for eventual review by RELC's community members, who will decide on the form that our utility will take in the future.

LSC members are working on **Phase 5: Co-operatives**, for which we have several sources with considerable knowledge in this field, including a professor at Dalhousie University who has a specialty in community energy co-ops; a professor at Saint Mary's University who is one of the founders of the International Centre for Co-operative Management (ICCM); and Community Energy Co-operative Canada (CECC), a national federation of independent community energy co-ops. We have made initial contact with these people and organizations to request specific information and are looking forward to in-depth discussions with them.

This may seem self-evident, but we are researching Canadian business and legal sources to provide clear and unambiguous definitions of mergers, acquisitions, and amalgamations, to guide us in our next option, **Phase 6: Amalgamation, Merger, etc.** We have one contact with whom to discuss amalgamation and another contact to review a recent merger, and we look forward to discussions with them in the New Year.

As required by Resolution 2 (passed by the Electors at RELC's Special Meeting on July 23rd, 2025) and as identified in **Phase 7: Interim Report**, the Legislative Sub-Committee will provide preliminary findings and outline next steps in our process to the Board by December 31, 2025. After discussion of the Interim Report with the Board in early January, we expect to send it out to the community with your invoices in early February 2026.

As part of **Phase 8: Community Engagement**, we have had an initial meeting with the Ecology Action Centre, who have kindly offered to provide resources and assistance when we organize community meetings and discussions with RELC's Electors and Ratepayers. We will also discuss these matters with resource people in our area and the Municipality of the District of Lunenburg.

That's all for now. Please get in touch with us if you have any questions. And finally, we on the LSC would like to wish you and your family a Happy Holiday and everything of the best in 2026!

Legislative Sub-Committee:

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RELC / Legislative Sub-Committee Action Plan, November 2025

PHASE & TASK	START mmddyy	END	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
PHASE 1: Reconvene LSC	7-17-25	7-21-25						
PHASE 2: Participate in Special Meeting Jul 23	7-20-25	7-23-25						
PHASE 3: Find 4th Community Member & Board Representative on LSC 1. Search for community member 2. Interview community applicants 3. Request for Board Representative on LSC	7-23-25	12-21-25						
PHASE 4: Options/Pros + Cons: Research & Analysis by Community Investigators (CIs) 1. Research: Options available to RELC based on information collected 2. Analysis: Pros + Cons of all options	9-5-25	2026 TBD ongoing						
PHASE 5: Options/Pros + Cons: Co-operatives 1. Research: Options available to RELC based on information collected 2. Analysis: Pros + Cons of all options	8-25-25	2026 TBD ongoing						
PHASE 6: Options/Pros + Cons: Amalgamation, Merger, etc. 1. Research: Options available to RELC based on information collected 2. Analysis: Pros + Cons of all options	10-6-25	2026 TBD ongoing						
PHASE 7: Prepare Interim Report including Preliminary Findings & Outline of Next Phases	12-1-25	12-21-25						
PHASE 8: Plan/Conduct Community Engagement, including vote for chosen option	12-10-25	2026 TBD ongoing						
PHASE 9: Draft New Legislation based on community's chosen option	2026 TBD ongoing	2026 TBD ongoing						

**RELC = Riverport Electric Light Commission | LSC = Legislative Sub-Committee |
CIs = Community Investigators | TOMB = Town of Mahone Bay | TBD = To Be Decided**