

NOTICE OF PUBLIC HEARING

TOWN OF OLDS (the “Municipality”) IN THE PROVINCE OF ALBERTA

PROPOSED RESOLUTION #21-251

To be held **July 26, 2021 at 1:00m p.m.**
Council Chambers, 4512 – 46 Street, Olds, Alberta

PURSUANT to sections 75.1, 75.5, 230 and 606 of the *Municipal Government Act*, Revised Statutes of Alberta 2000, Chapter M-26, as amended and Section 3 of the *Municipally Controlled Corporation Regulation*, A.R. 112/2019, the Council of the Town of Olds, in the Province of Alberta hereby gives notice of its intention to acquire the shares of Olds Fibre Ltd. (“**Olds Fibre**”), a corporation incorporated pursuant to the *Business Corporations Act* (the “**BCA**”), from the sole shareholder, the Olds Institute for Community and Regional Development (“**OICRD**”), effectively converting Olds Fibre into a municipally controlled corporation (an “**MCC**”).

THE PURPOSE of proposed Resolution #21-250 is:

- A. The Town of Olds (the “**Municipality**”) has approved through Resolution #21-250 that OICRD be sent into receivership. OICRD currently holds all the shares in Olds Fibre, a corporation incorporated pursuant to the BCA. Together with the Olds Connected Community Network (“**OCCN**”), Olds Fibre delivers fibre optic internet services (“**O-NET**”) to the residents and businesses of the Municipality and surrounding service areas in rural southern Alberta;
- B. The Municipality has been a pivotal supporter of the development and operation of O-NET, and now seeks to acquire all of the shares of OFL and obtain control of OFL from OICRD to ensure continuity and quality in the provision of O-NET services;
- C. Pursuant to both the terms of Division 9 of Part 3 of the *Municipal Government Act* (the “**MGA**”) and the *Municipally Controlled Corporation Regulation* (the “**MCC Reg**”), a municipality may only obtain and control a corporation incorporated pursuant to the BCA if certain preliminary steps are taken, which include, but are not limited, to holding a public hearing as stated hereof;
- D. The Council of the Municipality wishes to comply with all obligations under the MGA and the MCC Regulation to cause the MCC to be incorporated.

THE PURPOSE of the proposed acquisition of Olds Fibre by the Municipality is to ensure:

- A. continuity and quality in the provision of fibre optic internet services to the residents and businesses of the Municipality and other customers around the Province.(ONET is found in Waterton National Park, a few apartment building in Calgary and soon to be in Parkland Co.)
- B. acquisition of the Olds Connected Community Network currently owned by OICRD,

- C. ownership and proper operation and maintenance of the Olds Connected Community Network,
- D. acquisition of Mountain View Power assets and operations from OICRD, and
- E. the proper operation and delivery of products and services of Mountain View Power assets and operations.

THE FOLLOWING INFORMATION will be disclosed at the public hearing:

- (1) the services to be provided by Olds Fibre as an MCC;
- (2) the name of the shareholder of Olds Fibre as an MCC, which is the Municipality as the sole shareholder;
- (3) the geographic locations within Alberta in which Olds Fibre as an MCC intends to provide services, which includes the municipal boundaries of the Municipality and surrounding areas in rural southern Alberta;
- (4) the projected rate structure for the cost of services; and
- (5) the market impact analysis of the provision of services, which, as the services will not be changing but merely ownership of Olds Fibre is transferring from OICRD to the Municipality, does not indicate any substantial impact to the market.

THIS PUBLIC HEARING will be held on July 26, 2021 at 1:00 p.m. or as soon thereafter as possible, at Council Chambers 4512 46 Street, Olds Alberta, at which time written and oral submissions can be presented to Council. Submissions may be made by any person whom Council agrees to hear.

ANY WRITTEN SUBMISSIONS that are:

- mailed or delivered to the Town of Olds, 4512- 46 Street, Olds, AB T4H 1R5 or
- faxed to 403-556-6981 prior to 4:30 p.m. July 19, 2021
- or emailed to legislative@olds.ca;

will be included on the Council Agenda. Written and oral submissions may be made at the Council meeting without prior notification to the Town of Olds.

AND FURTHER TAKE NOTICE THAT the materials to be discussed at the Public Hearing are accessible at the following link: www.old.ca.

AND FURTHER TAKE NOTICE THAT a copy of the proposed resolution may be inspected at the following link: www.old.ca.

DATED at the Town of Olds, in the Province of Alberta this 25th day of June 2021.