



The Corporation of the Town of Milton

Report To: Council

From: Andy Scott, Director, Strategic Initiatives & Business Development

Date: June 23, 2025

Report No: ES-029-25

Subject: Milton Hydro Board Chair Nomination

Recommendation: THAT Council approve the extension of Mr. George Minakakis as board chair of Milton Hydro Holdings Inc. and Milton Hydro Distribution Inc., for a period of 12 months as per the current Shareholder Direction.

AND THAT staff be directed to bring forth a report prior to Milton Hydro's 2026 AGM to consider a further extension at that time.

EXECUTIVE SUMMARY

- Milton Hydro Holdings Inc. is wholly owned by the Town of Milton, with direction provided to the Board of Directors via written shareholder direction.
- Recently, Milton Council provided direction to staff to update the shareholder direction document.
- The term of the current board chair expired at the last Milton Hydro AGM. The Board of Directors are recommending that the board chair's term be extended by a further two years. What is recommended is outside of the current shareholder direction.
- Staff are recommending that the board chair's term be extended for a further 12 months, with a further extension considered prior to the 2026 Milton Hydro AGM.

REPORT

Background

The Town of Milton is the 100% shareholder of Milton Hydro Holdings Inc. and Milton Hydro Distribution Inc. and provides direction to the Milton Hydro Board of Directors through written shareholder direction.

Background

Outlined within the existing shareholder direction is the process by which a board chair is chosen and the expected term limitations.

At the April 28, 2025 Council Meeting, Town Council approved a series of recommendations to be incorporated into a new shareholder direction (ES-014-25) with implementation phased between now and the next term of council in late 2026/27.

The current shareholder direction permits a board chair to serve up to a maximum of a four-year term, subject to annual nomination and approval by the Milton Hydro board of directors. The current incumbent has served four consecutive years, and as such, their term as board chair ended at the last Milton Hydro Annual General Meeting on May 13, 2025.

Discussion

With the planned changes to the shareholder direction, and the coincidence of the need to identify a new board chair. The Milton Hydro board of directors are recommending to the Shareholder that the existing board chair have his term extended beyond the permitted four-year term for a further two years.

The Board of Directors passed the following resolution on February 22, 2025:

The Milton Hydro Holdings Board of Directors approve of and recommend to the Shareholder that the term of George Minakakis as Board Chair to the Milton Hydro Holdings Inc. and Milton Hydro Distribution Inc. Board of Directors, be extended from the 2025 Annual General Meeting of the Shareholder, for a two-year term ending at the Annual General Meeting of the Shareholder to be held in May 2027, or until such time as ceasing to hold office pursuant to the Ontario Business Corporations Act.

This extension would see Mr. Minakakis sit as board chair through this transitional phase while the shareholder direction is updated, and through its implementation.

Town staff plan to update the shareholder direction document in consultation with Milton Hydro leadership and external legal counsel over the summer. It is intended that a final draft be presented to Milton Council in late Q3, 2025.

Given the existing shareholder direction remains in effect until it is rescinded and replaced, staff are recommending that the current Milton Hydro Board Chair have his term extended for a further 12 months, with consideration for an additional 12-month extension considered



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Discussion

before the 2026 Milton Hydro AGM. This will allow Council to take into consideration a variety of factors, including any new shareholder direction and its implementation.

Financial Impact

There are no financial implications associated with this report.

Respectfully submitted,

Andy Scott
Senior Director, Strategic Initiatives

For questions, please contact: Andy Scott

Phone: Ext. 2103

Attachments

[Click here to enter text.](#)

Approved by CAO
Andrew M. Siltala
Chief Administrative Officer

Recognition of Traditional Lands

The Town of Milton resides on the Treaty Lands and Territory of the Mississaugas of the Credit First Nation. We also recognize the traditional territory of the Huron-Wendat and Haudenosaunee people. The Town of Milton shares this land and the responsibility for the water, food and resources. We stand as allies with the First Nations as stewards of these lands.