

SHAUN RICKARD

Candidate for Mayor, City of Pickering

July 4, 2026

Sender:

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To:

City Clerk

City of Pickering

One The Esplanade

Pickering, Ontario L1V 6K7

Re: Revised/Updated Freedom of Information Request under the Municipal Freedom of Information and Protection of Privacy Act, R.S.O. 1990, c. M.56 — File FOI 2026-36 — Elexicon Corporation Records

Dear City Clerk,

This letter revises and narrows my request dated July 3, 2026 (File FOI 2026-36), which itself updated and supplemented my original request dated June 24, 2026, in light of the City's correspondence confirming that certain records are publicly available. It also adds one further item, 5(g) below, arising from my further review of the Unanimous Shareholders' Agreement referenced in the Municipality of Clarington's staff report FSD-026-25. I am prepared to pay the applicable application fee of \$5.00 and reasonable search and preparation fees, subject to my outstanding fee waiver request. Please provide access to the following:

1. Elexicon Board Appointment and Remuneration Records

(a) All by-laws, Council resolutions, appointment letters, or other records appointing or confirming Mayor Kevin Ashe (or any designate) to the Board of Directors of Elexicon Corporation, from January 1, 2019 to the date of this request.

(b) [Withdrawn as to remuneration figures already disclosed in the City's published annual Statement of the Treasurer reports (e.g., FIN 02-26, FIN 10-19).] To the extent any compensation, director's fees, honoraria, per diems, or other remuneration paid to Mayor Ashe (or any designate) for Elexicon board service is NOT captured in the published annual Treasurer's Statements, please provide records showing that additional amount.

(c) Any agreements, shareholder agreements, or governance documents between the City of Pickering and Elexicon Corporation governing the appointment and compensation of Pickering's representative(s) on the Elexicon board.

2. Pecuniary Interest Registry and Declarations of Interest — Elexicon-Related Matters

(a) Copies (not merely an opportunity to view in person) of the portion of the City's Pecuniary Interest Registry maintained under Section 6.1 of the Municipal Conflict of Interest Act relating to Elexicon Corporation, Elexicon Energy Inc., or Elexicon Group Inc., for the period January 1, 2019 to the date of this request.

(b) Copies of all written statements of pecuniary interest filed by any member of Council under Section 5.1 or Section 5.3 of the Municipal Conflict of Interest Act in connection with any matter relating to Elexicon Corporation, Elexicon Energy Inc., or Elexicon Group Inc.

(c) All minutes of open Council meetings at which a declaration of interest related to Elexicon was recorded under Section 6(1) or 6(2) of the Municipal Conflict of Interest Act, for the period January 1, 2019 to the date of this request.

(d) Confirmation of whether the City, as an institution, holds any legal opinions, memoranda, or written advice regarding the conflict-of-interest obligations of Mayor Kevin Ashe (or any Council member) in relation to Elexicon Corporation, including any advice on the application of Section 4(h) of the Municipal Conflict of Interest Act; if such institutional records exist, please provide them.

3. Closed-Session Meeting Records — Elexicon Matters

(a) All staff reports, briefing notes, presentations, or agendas prepared for or distributed in connection with the following closed-session meetings of Pickering City Council:

- March 21, 2023 — In-camera item: “Elexicon Corporation Strategic Update”
- November 4, 2024 — In-camera item: “Potential Divestiture of City of Pickering's Interest in Elexicon Corporation”
- August 12, 2025 — In-camera items: “Presentation from Elexicon” and “Elexicon Corporation – Corporate Matters”

(b) All resolutions, directions, or Council decisions arising from the above closed-session discussions that were reported back to or ratified at open Council meetings.

(c) For each of the three meetings listed above, the specific paragraph of Section 239 of the Municipal Act, 2001 relied upon to close that particular session, and a summary of the general nature of the records withheld sufficient to permit me to assess the exemption(s) claimed and to exercise my right of appeal to the Information and Privacy Commissioner of Ontario. I note that the City's July 2026 correspondence referred to the third meeting date as “August 12, 2026”; please confirm this was a typographical error for August 12, 2025.

4. Elexicon Divestiture Process Records

(a) All records, including correspondence, reports, presentations, and legal retainer agreements, related to the City's joint engagement with the Town of Ajax of Borden Ladner Gervais LLP in connection with the RFP process for the potential sale of Pickering's (and Ajax's) interest in Elexicon Corporation (July 2024 to July 2025), including records concerning the City's notice of termination of that process on or about July 18, 2025.

(b) The total cost to the City of all professional fees (legal, financial advisory, and other) incurred in connection with the Elexicon RFP process, and any cost-sharing arrangement with the Town of Ajax.

(c) Any communications between Mayor Kevin Ashe and City staff or legal counsel regarding the Elexicon divestiture process or RFP.

5. Records Relating to the September 2025 Shareholder Recapitalization Decision

- (a) All staff reports, financial analyses, presentations, or Council/committee agendas and minutes (open or closed session) prepared for or considered by Pickering City Council between July 1, 2025 and December 31, 2025 regarding the proposed conversion of the City's Elexicon shareholder promissory note (approximately \$25.1 million) into equity, the related Memorandum of Understanding dated on or about September 15, 2025, and the City's decision not to participate. If the City maintains this material is publicly available, please identify the specific meeting date(s) and report number(s) where it was considered in open session; any portion considered in closed session should be processed under this request together with the Section 239 detail requested in Item 3(c) above.
- (b) Any records analyzing or referencing Ontario Energy Board capital-structure or debt-to-equity requirements applicable to Elexicon Energy Inc., and their implications for the City's shareholding, including any analysis comparing the City's position to that of the Town of Ajax, the Town of Whitby, the City of Belleville, or the Municipality of Clarington.
- (c) Any records comparing, or explaining any difference between, the decision of the Town of Ajax to proceed with the September 2025 equity conversion and the City of Pickering's decision not to proceed, given that both municipalities had jointly retained counsel and had, on or about July 18, 2025, each terminated the same share-sale process.
- (d) Any records estimating or discussing the impact of the City's non-participation on its proportional equity ownership of Elexicon Corporation following the September 2025 share issuance.
- (e) Any records discussing the suspension of Elexicon's shareholder dividend for 2025, including any projection of future dividend income (or its absence) provided to the City in connection with its 2026 or later operating or capital budgets.
- (f) Any records discussing Elexicon's liquidity position, including its current ratio, and any related risk assessment provided to or considered by the City in connection with its shareholding decisions.
- (g) A copy of the Unanimous Shareholders' Agreement governing Elexicon Corporation, and any amendments in effect between January 1, 2024 and the date of this request, including any provisions addressing pre-emptive rights, dilution protection, or capital calls applicable to a non-participating shareholder.

Fee Waiver Request

I renew my request for a fee waiver under Section 45(4) of MFIPPA on the grounds set out in my July 3, 2026 letter and my accompanying response of today's date. I confirm this fee waiver request applies to this revised request as well as to my original request dated June 24, 2026, which I understand are being processed together as File FOI 2026-36.

Clarification

If any portion of this request is denied, I ask that the City Clerk identify the specific exemption(s) relied upon under MFIPPA for each record or category of records withheld, and provide a summary of the general nature of the withheld records sufficient to permit me to assess the applicability of the claimed exemption and exercise my right of appeal to the Information and Privacy Commissioner of Ontario.

Please confirm receipt of this revised request and advise whether it will continue to be processed under File FOI 2026-36.

Yours truly,



Shaun Rickard

Candidate for Mayor, City of Pickering