

Agenda

Strategic Priorities and Policy Committee

11th Meeting of the Strategic Priorities and Policy Committee

June 9, 2020, 4:00 PM

Virtual Meeting - during the COVID-19 Emergency

City Hall is currently closed to the public, please view the meeting via live-streaming (YouTube or the City Website)

Members

Mayor E. Holder (Chair), Councillors M. van Holst, S. Lewis, M. Salih, J. Helmer, M. Cassidy, P. Squire, J. Morgan, S. Lehman, A. Hopkins, P. Van Meerbergen, S. Turner, E. Peloza, A. Kayabaga, S. Hillier

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4.1 Consideration of Appointment to the London Public Library (Requires 1 Member)

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Samim Al-Qadhi
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Nancy Colbert
Anand Desai
Jason Dickson
Mary Dionysakopoulos
Rachel Ganzewinkel
Kathryn Gilbert
Tariq Khan
George Le Mac
Jeanette Lewis
Bill Little
Beverley Madigan
Susan Mumm
Alastair Neely
Ashley Janine Nicolas
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TO:	CHAIR AND MEMBERS STRATEGIC PRIORITIES AND POLICY COMMITTEE MEETING ON JUNE 9, 2020
FROM:	LYNNE LIVINGSTONE CITY MANAGER
SUBJECT:	HOUSING DEVELOPMENT CORPORATION, LONDON 2019 ANNUAL MEETING OF THE SHAREHOLDER ANNUAL RESOLUTIONS

RECOMMENDATION

That, the attached proposed by-law (Appendix “A”) entitled “A by-law to ratify and confirm the Annual Resolutions of the Shareholder of the Housing Development Corporation, London”, BE INTRODUCED at the Municipal Council meeting to be held on June 16, 2020.

PREVIOUS REPORTS PERTINENT TO THIS MATTER

- March 26, 2018 – Strategic Priorities and Policy Committee – Agenda Item #4.2
- March 4, 2019 – Strategic Priorities and Policy Committee – Agenda Item #2.2
- April 8, 2019 – Strategic Priorities and Policy Committee – Agenda Items #4.3 and #4.4
- June 24, 2019 – Strategic Priorities and Policy Committee – Agenda Item #3.2
- August 26, 2019 – Strategic Priorities and Policy Committee – Agenda Item #2.2
- September 16, 2019 – Strategic Priorities and Policy Committee – Agenda Item #4.1
- April 28, 2020 – Strategic Priorities and Policy Committee – Agenda Item #2.2

BACKGROUND

At its meeting held May 5, 2020, Municipal Council resolved:

“That the following actions be taken with respect to the 2019 Annual General Meeting of the Shareholder for the Housing Development Corporation, London:

- a) the 2019 Annual General Meeting of the Shareholder for the Housing Development Corporation, London BE HELD at a meeting of the Strategic Priorities and Policy Committee on June 9, 2020, for the purpose of receiving the report from the Board of Directors of the Housing Development Corporation, London in accordance with the Shareholder Declaration and the *Business Corporations Act*, R.S.O. 1990, c. B.16; and
- b) the City Clerk BE DIRECTED to provide notice of the 2019 Annual Meeting to the Board of Directors for the Housing Development Corporation, London and to invite the Chair of the Board and the Executive Director of the Housing Development Corporation, London to attend at the Annual Meeting and present the report of the Board in accordance with the Shareholder Declaration;

it being noted that the Strategic Priorities and Policy Committee received a communication dated April 7, 2020, from S. Giustizia, President & CEO, Housing Development Corporation, London, with respect to this matter.”

Board Composition

Also at its meeting held on May 5, 2020, the Municipal Council resolved:

“That, on the recommendation of the Managing Director, Housing, Social Services and Dearness Home and concurrently the Board, Housing Development Corporation, London (HDC), the following actions be taken with respect to the Housing Development Corporation, London (HDC):

- a) the staff report dated April 28, 2020 entitled “Governance Requirements and Recommendations – Housing Development Corporation, London, BE RECEIVED;
- b) the proposed by-law as appended to staff report dated April 28, 2020 as Appendix “A” being “A by-law to repeal By-law No. A.07891-264 being “A by-law to appoint an interim director of the Housing Development Corporation, London” BE INTRODUCED at the Municipal Council Meeting to be held on May 5, 2020; and,
- c) the proposed by-law as appended to the staff report dated April 28, 2020 as Appendix “B” being “A by-law to appoint an interim director of the Housing Development Corporation, London” BE INTRODUCED at the Municipal Council Meeting to be held on May 5, 2020.”

At the May 5, 2020 meeting, the Municipal Council enacted By-law No. A.-7977-119- A by-law to appoint an interim director of the Housing Development Corporation, London and appointed Craig Cooper, Manager, Homeless Prevention Services as interim director.

The Articles of Incorporation of the Housing Development Corporation, London (HDC) provides for a minimum of three (3) directors. On September 17, 2019, Municipal Council appointed one person to act as the Board of the HDC, pending the implementation of the action plan created to address the issues identified through the Housing Services Review. Currently, the review of housing services, including a consideration of how affordable housing development services should be implemented, has been initiated, but not yet complete. The tenure of this interim Board would continue for a time period, through the fall of 2020, pending the completion of the review of how affordable housing development services would be implemented in the future.

Although the election of the interim director occurred on May 5, 2020, the interim director must be elected at the Annual General Meeting of the Corporation by means of the Shareholder Resolutions.

2019 Annual General Meeting

The Housing Development Corporation, London is a corporation with share capital incorporated under the *Business Corporations Act*, R.S.O. 1990 c. B.16. The Housing Development Corporation, London is managed by an interim director appointed by The Corporation of the City of London as the sole shareholder.

The attached (Schedule “1”) Annual Resolutions of the Shareholder of the Housing Development Corporation, London addresses the following matters that are required to be dealt with at an Annual Meeting as required by the Shareholder’s Declaration and the *Business Corporations Act*:

- a) receipt of the 2019 audited financial statements; and,
- b) appoint an Auditor; and,
- c) election of the interim director.

PREPARED BY:	RECOMMENDED BY:
CATHY SAUNDERS CITY CLERK	LYNNE LIVINGSTONE CITY MANAGER

APPENDIX “A”

Bill No.
2020

By-law No. A.-

A by-law to ratify and confirm the Annual Resolutions of the Shareholder of the Housing Development Corporation, London.

WHEREAS the Housing Development Corporation, London is incorporated under the *Business Corporations Act* R.S.O. 1990, c.B.16 (the “BCA”);

AND WHEREAS subsection 104(1)(b) of the BCA provides that a resolution in writing dealing with all matters required by the BCA to be dealt with at a meeting of shareholders, and signed by all the shareholders or their attorney authorized in writing entitled to vote at the meeting, satisfies all the requirements of the BCA relating to that meeting of shareholders;

AND WHEREAS The Corporation of the City of London is the sole shareholder of Housing Development Corporation, London;

AND WHEREAS Subsection 9 of the *Municipal Act, 2001* provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS Subsection 5(3) of the *Municipal Act, 2001* provides that a municipal power shall be exercised by by-law;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

1. The Annual Resolutions of the Shareholder of the Housing Development Corporation, London for the fiscal year ended December 31, 2019, attached as Schedule “1” are ratified and confirmed.
2. The Mayor and the City Clerk are authorized to execute the Annual Resolutions of the Shareholder ratified and confirmed under section 1 of this by-law.
3. This by-law comes into force and effect on the day it is passed.

PASSED in Open Council on June 16th, 2020.

Ed Holder
Mayor

Catharine Saunders
City Clerk

First Reading – June 16, 2020
Second Reading – June 16, 2020
Third Reading – June 16, 2020

SCHEDULE "1"

HOUSING DEVELOPMENT CORPORATION, LONDON (the "Corporation")

WHEREAS subsection 104(1)(b) of the *Business Corporations Act* (Ontario) (the "Act") provides that a resolution in writing dealing with all matters required by the Act to be dealt with at a meeting of shareholders, and signed by all the shareholders or their attorney authorized in writing entitled to vote at the meeting, satisfies all the requirements of the Act relating to that meeting of shareholders;

The following resolutions, signed by the sole shareholder of the Corporation entitled to vote thereon, are hereby passed pursuant to the provisions of the Act:

FINANCIAL STATEMENTS

It is hereby acknowledged that the balance sheet of the Corporation as at December 31, 2019, and the other audited financial statements, together with Auditors' Report, of the Corporation for the financial year ended on such date have been received by the undersigned shareholder of the Corporation.

ELECTION OF INTERIM DIRECTOR

WHEREAS notwithstanding the Articles of Incorporation of the Housing Development Corporation, London provides for a minimum of three (3) directors, The Sole Shareholder, on September 17, 2019 resolved to appoint an interim director of the Corporation, being a member of the City of London's Civic Administration having expertise and experience in various housing service perspectives, homelessness prevention and supportive housing services; and

AND WHEREAS the term of the interim director expires at the annual meeting of the shareholders pursuant to paragraph 6.2 of the Declaration of the Sole Shareholder or at such time as the completion of the review of how affordable housing development services would be implemented in the future, whichever comes first;

NOW THEREFORE BE IT RESOLVED THAT:

1. The following person, being the interim director that is a member pursuant to section 6.2 of the Declaration of the Sole Shareholder is hereby elected as the interim director of the Corporation to hold office for a term with the expiry at the annual meeting of the shareholders or at such time as the completion of the review of how affordable housing development services would be implemented in the future, whichever comes first:

Craig Cooper, Manager, Homeless Prevention Services

APPOINTMENT OF AUDITORS

3. KPMG LLP are hereby appointed auditors of the Corporation to hold office until the close of the next annual meeting of the shareholders or until a successor is appointed by the shareholder at such remuneration as may be fixed by the directors and the directors are hereby authorized to fix such remuneration.

DATED this ____ day of _____, 2020.

The Corporation of the City of London

By:

Name: Ed Holder

Title: Mayor

By:

Name: Catharine Saunders

Title: City Clerk

Annual Shareholder Report

2019



Housing Development Corporation, London

**PRESENTATION TO
THE SHAREHOLDER**

City of London,
Strategic Priorities and Policy Committee (SPPC)
Meeting of June 9, 2020

Photo: Residenza Ortona, May 2020



Agenda

1. HDC Overview and Alignment

2. HDC Initiatives and Results

- Partnerships in Development
- Negotiated Units (Bonusing)
- Land and Development
- Investment Tools

3. Summary of Projects and Status

4. Questions/Discussion





HDC Overview and Alignment

CORE BUSINESS: Advancing New Affordable Rental Housing

APPROACH: Part of a Local Housing System

Many organizations and service areas with:

- Shared Strategy and Goals
- Common Direction
- Specific Tools, Roles, and Expertise

PRIORITIES: Defined in Guiding Documents

Local Housing Strategies and Plans include:

- London Plan
- Housing Stability for All Plan
- HDC Strategy, Shareholder Directions, and Delegations
- Council's Strategies and Budget





HDC Initiatives and Results

1. Partnerships in Development

2019 Accomplishments

- Two new affordable housing developments advanced to build 100 new units:
 - Zerin at 440 Clarke Road, and
 - Y.O.U. at 329-331 Richmond St.Municipal funding secured projects then leveraged to access to fed and prov funds
- Advancing both specialized (Y.O.U.) and mixed-income (Zerin) housing
- 123 units from past approvals were completed and occupied in 2019
- HDC support plus total local investment of \$117,745 leveraging \$34,437,707 in other funding

NEXT:

- Future developments being staged within a “pipeline” of viable projects
- Working with providers who can advance independently and those requiring support





HDC Initiatives and Results

2. Negotiated Units (Bonusing)

2019 Accomplishments

- HDC negotiated and council approved 53 new affordable rental housing units
- No additional cost to the municipality
- Aligned 36 of the 53 units for tenants in need of housing with supports, including through partnerships with Homeless Prevention Services
- Average negotiated affordability period: 20-25 years from time of occupancy
- Since 2018, Council approval 88 new affordable rental units via Bonus Zoning

NEXT: Explore ways to continue securing private market units within new regulations and rules





HDC Initiatives and Results

3. Land and Development

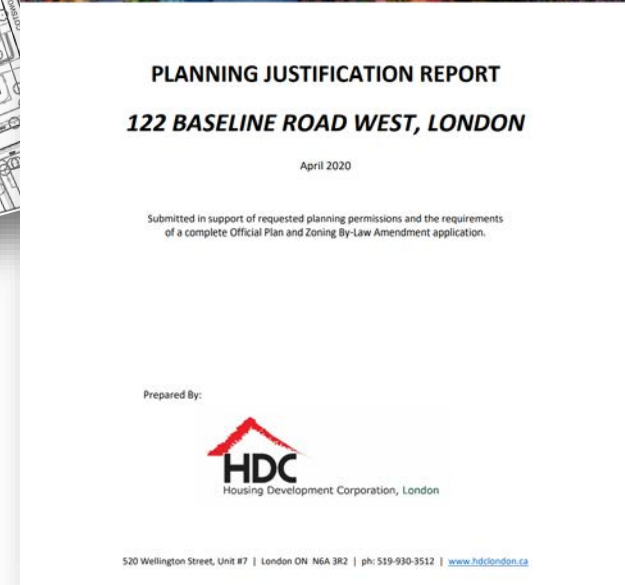
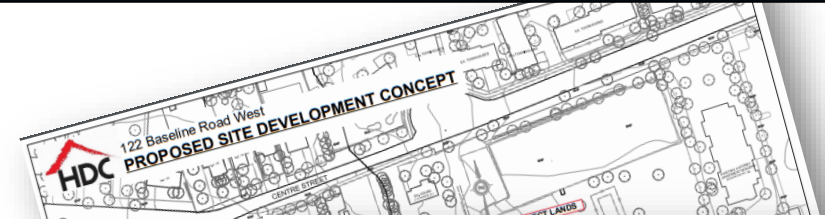
2019 Accomplishments

LANDS:

STATUS:

- 122 Baseline Rd. W. Zoning amendments underway
- 403 Thompson Rd. Site assessment
- LMCH Regeneration Pre-planning assessments, reports, and development recommendations related to their regeneration plans
- Surplus School Sites Successful assessment, negotiation, purchase planning, due diligence and site planning (initiated)

NEXT: Continue progressing on strategic lands to advance as affordable developments with highest and best community value





HDC Initiatives and Results

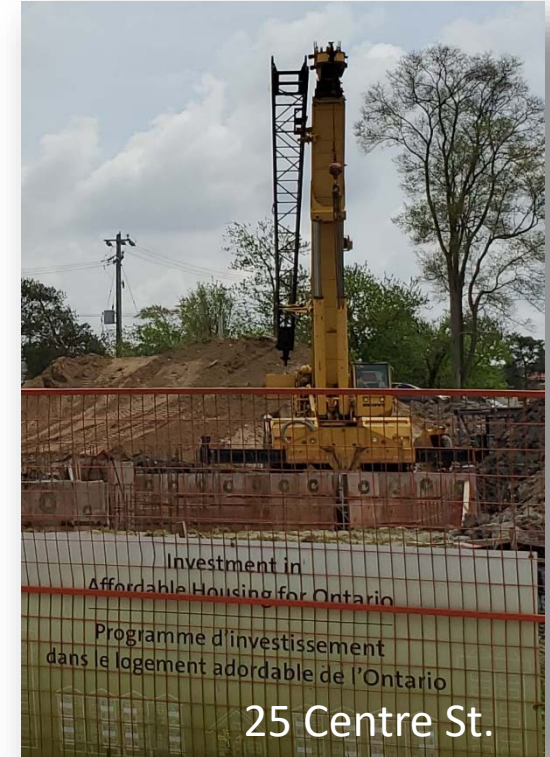
4. Investment Tools

2019 Accomplishments

- Leveraged contributions to access \$33.5 million in CMHC Co-Investment Funding
- Advanced new approaches to accessing and stacking government investments and aligning program requirements with project needs and budgets
- Worked with the City to support the new Community Improvement Plan for Affordable Rental Housing (approved by Council and funded within the Multi-Year budget)

NEXT:

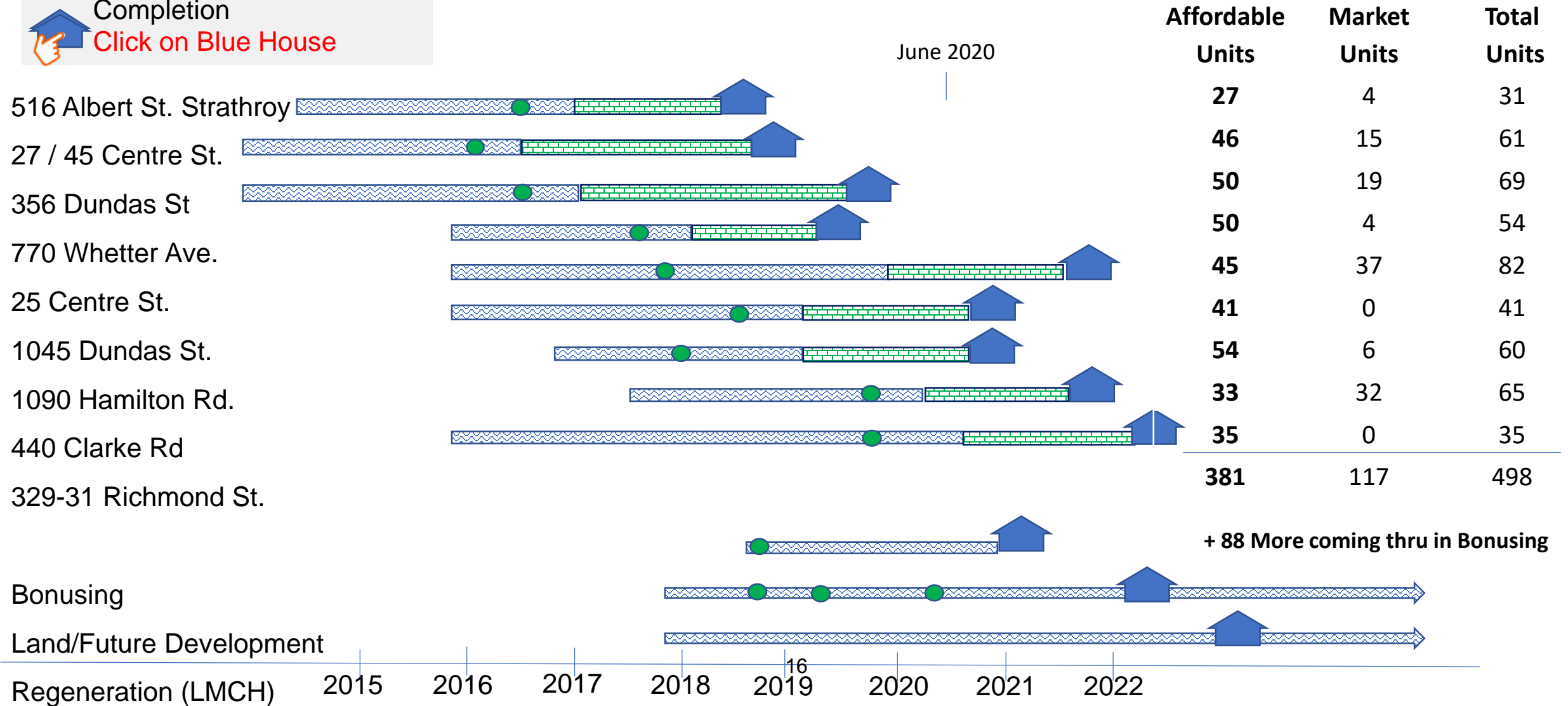
- Financing new building plans
- Working with organizations from pre-development planning to rent-up
- Attracting and accessing new sector funding
- Continuing to build HDC expertise in navigating complex funding and program applications
- Continuing the stacking of government investments and other funding to maximize more affordable rental housing units





Summary of Projects and Status

-  Planning /Pre-development
-  Project Approval
(Click Green Light)
-  Construction
-  Completion
(Click on Blue House)





Questions and Discussion



Y.O.U. Joan's Place 329-331 Richmond St.



Zerin Development Corp. 440 Clarke Rd.



Next Project: Indwell
Specialized Housing at
744 Dundas

Housing Development Corporation, London
520 Wellington Street, Unit 7
London, ON N6A 3R2





Annual Shareholder Report

2019

Housing Development Corporation, London

City of London, Strategic Priorities and Policy Committee (SPPC)
Meeting of June 9, 2020



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Message from HDC

To the City of London Mayor and Council as Sole Shareholder and the Community:

This report highlights HDC's work and achievements in 2019 with planned activities on community developments, next business plans, and direct land development; all with a heightened focus on those in greatest need. Ongoing updates will continue to be shared through the Housing Stability for All Plan and the City's Multi-Year Strategy reporting.

2019 was a busy and challenging year for HDC - along with all municipal housing services. There was dedication to helping create new community housing strategies, plans, policies, budget considerations, and housing developments. At the same time, there remained a rapidly growing housing crisis and work being done to define the best structure for the housing services system.

Over its three years of operation, HDC has continued to adjust services and approaches. In 2019, HDC attracted investments that helped achieve some of the highest number of units at the lowest cost and best return on value anywhere in Canada. These actions occur when there is alignment between capable and ready community organizations, the support of strong local plans - including the Housing Stability for All Plan, and the required resources and investments – including those recently approved by Council.

Notwithstanding these achievements, the London area continues to experience some of the greatest housing affordability challenges in Canada. The lack of available affordable stock, increasing rents and housing prices, and a changing economy are impacting the housing stability of more and more households.

And now, the impact of a global pandemic is only accentuating the needs of those facing housing instability. Recovery from this crisis will rely on all orders of governments and all sectors to continue to invest in housing as community facilities and essential municipal infrastructure that helps people engage in their community and activate the economy.

HDC extends thanks to the work of our local community and non-profit housing organizations, developers, builders, and the various government service areas that pull together to create new affordable housing. The commitment to our continued work is now more important than ever.



Craig Cooper, HDC Board Chair



Stephen Giustizia, HDC CEO



HDC Role and Services

The Role of HDC:

HDC is an incubator and enabler of affordable rental housing development. It was established as a focused and specialized body to:

- Work with private, non-profit, and government sectors to enable and advance the development of affordable rental housing
- Engage in partnership with the City to advance its housing infrastructure needs
- Operate independently to acquire and advance land for affordable housing development

Creating affordable rental housing takes time and requires dedicated expertise and capacity to work through the complex processes and various government requirements. HDC supports the interests of developers, their plans, and available resources to generate the opportunity for available investments that create sustainable affordable rental housing for those who require it.

HDC Services

Successful affordable rental housing development requires meeting the needs of the residents and acts as a stabilizing force for the community. Planning and creating sustainable affordable rental developments requires specialized knowledge and experience. HDC services include:

- Navigating the complex tasks associated with planning new affordable rental housing developments, including viable and sustainable capital and operating budgets (proformas)
- Researching and providing information related to the housing sector and local needs
- Providing partner organizations with consultation and services related to accessing and stacking funding and programs and matching them to the proposed project plans and resources
- Promoting co-operation, partnerships and initiatives between non-profit organizations, community agencies, private sector and all levels of government to improve access to affordable rental housing stock for low to mid income households
- Providing specific affordable rental housing design and development considerations to address needs in the community
- Navigating municipal tools, programs, permissions, and incentives
- Directly supporting pre-qualified [rostered partners](#) (see HDC website) and development plans through the municipal approval pre-development and construction related processes
- Administering government funding to support construction timelines and manage project risk
- Acting as a neutral third-party negotiator for Section 37 Bousing, for those developers seeking additional height and density in exchange for affordable rental housing.

The HDC Difference

HDC provides private sector developers and community and non-profit organizations the specialized support needed to plan and advance affordable rental housing projects. This includes:

- Acting as a consultant to building design, land use planning, finance and development process for social housing regeneration and redevelopment
- Ensuring cost effective capital build plans and operating budgets are sustainable and realistic
- Bridging the various application processes and requirements related to affordable rental housing development, with the developer and all orders of government
- Working together with our partners on plans that are aligned with local housing needs and that are flexible to future needs
- Championing innovation related to affordable rental housing development with the focus on building strong sustainable housing in strong communities
- Bridging land and development opportunities including those related to surplus lands including schools, hospitals, church land or other community-based land redevelopment
- The ability to negotiate units, acquire lands, and help social housing providers use available tools to regenerate their community sites
- Supporting developments to advance excellence in design
- Ensuring those working on affordable rental housing developments are using best practices in creating strong viable projects

Together, these actions advance the goal of creating as many affordable rental units as possible for those that lack housing stability.

Since 2016, HDC has helped to create, build, and secure approximately 600 new affordable rental housing units in our community. These units provide housing for people with low to moderate incomes and to others identified within the local [Housing Stability for All Plan](#).



HDC and Alignment with Local Plans



HDC was initiated and created through community plans identified in Ontario’s first integrated homeless prevention and housing plan: The London Community Housing Strategy (2010).

This report aligns HDC’s business activities to the associated initiatives within the HDC Strategy, Council’s Multi-Year Strategic Plan and budget (2019-2023) and the local Housing Stability for All Plan. These further align to the work and actions envisioned in the London Plan.

These aligned functions reflect the same needs and strategies that helped define the role and focus of HDC. This work continues within current local housing strategies and plans. HDC’s business solutions are intended to work together within a broader municipal services environment and to advance a “housing system” approach to supporting the needs of our community.

The specialized focus of HDC has helped to produce new programs, approaches, and processes that have resulted in increased value to the investments made by all orders of government and partners.

Although the work done and the strategies and budgets developed in 2019 reflect strong results and commitments, the critical need for affordable rental housing stock has only since been amplified and will rely even more on the continued aligned work of all City service areas and community partners.

HDC Affordable Rental Housing Initiatives

There are many strategies and approaches that support the creation of long-term sustainable affordable rental housing in the community. Not all of these are applicable to all environments or to all housing developments.

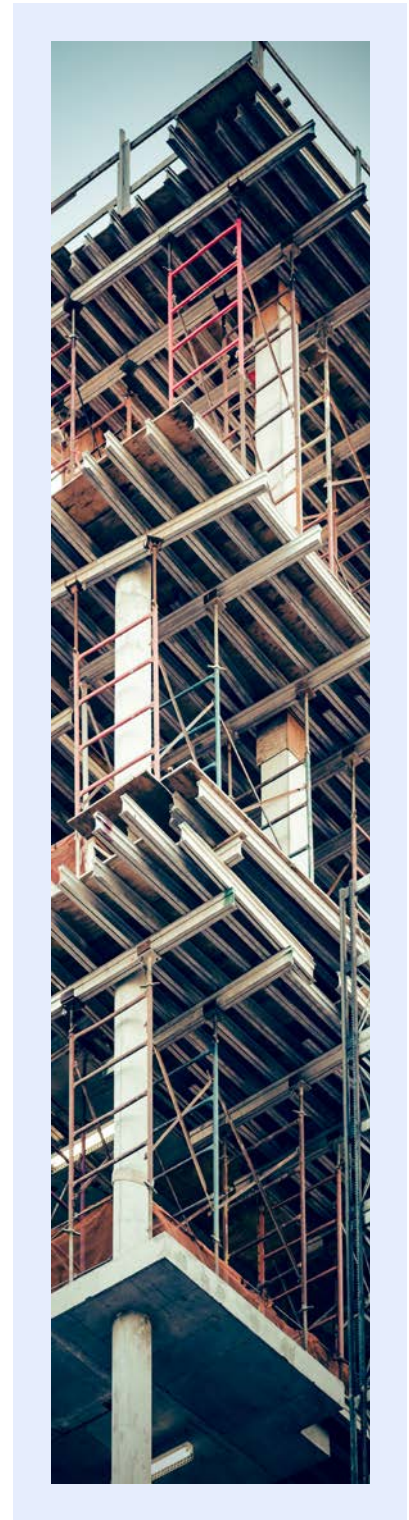
HDC works with knowledge of the local housing market and trends to advance strategies that align with resources, programs and opportunities. HDC also works with the City to advance the necessary programs, permissions, and authorities required to expedite housing as critical municipal infrastructure.

This coordinated approach helps HDC attract and leverage government and community investments, maximize land use, create new partnerships, influence new policies, and provides the procedural framework to support achieving the greatest number of new affordable rental housing units possible.

HDC's business activities must respond to current and future community needs and local housing strategies. These are best defined by the following four initiatives:

- Creating more partnerships for affordable housing development;
- Negotiating more affordable housing units in private developments;
- Advancing and regenerating land for more affordable housing development; and
- Attracting funding and investment tools to support the long-term continuation of this work.

The following sections provide an overview of the processes and related 2019 accomplishments for these initiatives, including the associated actions anticipated in 2020 and beyond.



Partnerships in Development

Overview

HDC actively works with the community to help create affordable rental housing through partnerships with private and non-profit housing developers.

Process

The work of building affordable rental housing for those in need relies on first building the interests, capacity, and direct engagement of private sector builders and developers, non-profit housing organizations, other orders of government, and other community-based organizations.

This work involves creating partnerships, navigating permissions, authorities, funding, plans and development with very tight margins to help create strong sustainable affordable rental housing infrastructure with centuries of projected lifespan.

HDC works with pre-qualified [rostered partners](#) through a distinct procurement process. This is similar to practices that are used in other business incubation and innovation labs. This process allows HDC to help incubate sustainable developments and create best value. This is done through a multi-phased approach. Steps may include readying the organization and pre-planning, feasibility and site planning, establishing viability and securing investments.

HDC uses its advancing industry expertise to work with partners to:

- Provide services to private and non-profit housing developers to help build affordable rental housing in London and Middlesex, and to meet the growing needs of our community;
 - Advance building design, land use planning, and proforma expertise specific to affordable rental housing development;
 - Successfully plan and implement developments by providing proven and streamlined processes that result in significant cost reductions, reduced risk and prudent decision making;
 - Assist in obtaining capital funding towards a multi-residential development in exchange for unit rents lower than the average market rent; and
 - Guide successfully funded developments through construction to occupancy.
-



Accomplishments

In 2019:

- Two developments advanced to create 100 new units: 440 Clarke Road, and 329-331 Richmond Street See: *2019 Development Activity; Appendix A*
- HDC advanced funding to secure these developments while making application to advance other government funding which resulted in an average HDC cost of \$1,177 per unit
- Total municipal investment of \$117,745 leveraging \$34,437,707 in other funding
- 123 units from past approvals were completed and occupied
- Affordability period duration sustained at 50 years

To date since the start of HDC:

- 498 units were approved for funding for an HDC average of 125 units/year despite increased cost of construction
- 215 units are now completed with full occupancy
- Total municipal investment of \$7,030,780 leveraging \$105,565,100 in other funding (the total cost of developments in Appendix B chart)
- Affordability period duration between 30 to 50 years

What's Next

HDC is working with Indwell Community Homes on an affordable rental housing development at 744 Dundas Street. The building will consist of one-bedroom and two-bedroom units for a total of 72 units. This development will be a "specialized housing" model – focused on housing that is designed and operated to support specific housing needs and will provide tenants with a broad range of housing supports such as health, wellness and belonging. Construction is expected to start in 2020 with a completion expected in late 2021.

Additional projects are in the various stages of planning with HDC rostered partners to create a virtual pipeline of future affordable rental housing development projects.

More information about approved developments can be found at www.hdclondon.ca.

Strategic Alignment and Related Web Links

HDC Strategy: [A Partner in Great Housing Solutions](#)
City's Strategic Plan: [Strengthening Our Community \(02 and 05\)](#)
Housing Stability for All Plan: [Strategy 2: Creating More Housing Stock](#)



Negotiated Units (Bonusing)

Overview

Section 37 of the Planning Act allows municipalities to secure public benefits in exchange for allowing a developer to increase the height and density of their building beyond the normal zoning permissions. Since 2018, London has used this “bonusing” provision to support the creation of new affordable rental housing.

HDC works as a neutral third-party negotiator between the City and developers to support negotiations for bonusing in exchange for affordable rental housing.

HDC supports this process by providing information and guidance, facilitated negotiations, and the provision of fair recommendations to the City of London’s Development Services in response to the interests of the associated developer, considerations of local housing needs and priorities, requirements of the Planning Act, and the potential of bonusing for affordable rental housing within Council’s land use planning and housing related policies.

Process

The City’s Pre-Application and Application Development Review Process provide opportunities for Section 37 Bonusing for the purpose of housing affordability. Development Services will first refer a developer to HDC for consultation and then the recommended units are implemented through a Council approved Zoning By-law. This is completely funded by the developer.

The units are secured through a development agreement which speaks to:

- The number of affordable rental housing units to be provided
 - The percentage of Average Market Rent (as per CMHC) to be charged
 - The period of affordability in years
-



Accomplishments

In 2019:

- 53 new affordable rental housing units have been approved by Council through bonus zoning and legal agreements, with no additional cost to the municipality
- Aligned 36 of the 53 units for tenants in need of housing with supports, including through partnerships with Homeless Prevention Services

Since implementation of bonusing for affordable rental housing (2018):

- 88 new affordable rental housing units have been approved by Council through bonus zone amendments and legal agreements, with no additional cost to the municipality
- Average one-bedroom rents at approximately \$815/month compared to approximate market rent at \$1,024/month (This is based on the 2019 rental market. Actual unit rates will be subject to the rates at the time of their construction)
- Average negotiated affordability period: 20-25 years

What's Next

The future of bonusing will be determined through the City's Rethink Zoning Program. HDC has been identified as a local resource to inform the new City by-law for the Program. Until the new Rethink by-law is in force and effect, and as long as Development Services allows for the use of Bonusing, HDC shall continue to pursue Section 37 for affordable rental housing.

More information about Section 37 Bonusing can be found at www.hdclondon.ca.

Strategic Alignment and Related Web Links

HDC Strategy: [A Leader in Housing Policies and Programs](#)
City's Strategic Plan: [Strengthening Our Community \(05\)](#)
Housing Stability for All Plan: [Strategy 2: Creating More Housing Stock](#)

Land and Development

Overview

HDC was established to support residential development on infill, surplus, or other strategic lands to advance new developments and build complete communities, inclusive of affordable rental housing. This includes surplus public lands which could be municipal or other lands such as surplus school sites.

HDC was also established to support work for regeneration of social housing lands, starting with the significant regeneration plans being advanced by London Middlesex Community Housing (LMCH). This work was also anticipated within the City's blueprint for growth – the London Plan. It will be guided by the LMCH Strategic Plan and Housing Stability for All Plan.

HDC's work together with its partners will enhance the use of these lands towards affordable rental housing in new and innovative ways.

Process

HDC works with City of London, property owners, and service professionals to assess and, where appropriate, access and ready lands for affordable rental housing development. Steps include:

- Land feasibility assessment and planning
- Establishing project and financial viability
- Site due diligence and preliminary engineering, including preparing materials associated with the development approvals process and land readiness
- Finalizing program applications and funding
- Project management and construction administration

The function of HDC's work in land and development, alongside its other initiatives, means reduced costs associated with pre-planning and land acquisition and improving overall land use and capacity.



Accomplishments

In 2019:

- 122 Baseline Road West is underway, and 403 Thompson Road is under site assessment
See: 2019 Development Activity; Appendix A
- Completed pre-application consultation with the City related to development of 122 Baseline Road West
- Progressing on land use planning permissions to prepare the lands for their highest and best community value, inclusive of affordable rental housing development
- Successfully negotiated agreements to purchase two surplus school sites
- HDC supports LMCH's pre-planning assessments, reports, and development recommendations related to their regeneration plans

What's Next

HDC has finalized assessments and will soon be closing on agreements to purchase two vacant surplus school sites. The next steps will include navigating through the complex tasks associated with planning and readying these lands for development and construction of more affordable rental housing. These future housing plans are envisioned to be integrated into the surrounding communities and display best practice in retaining and increasing the community's value in these assets.

This work, which was a primary reason in establishing HDC as a specialized entity, requires additional effort by HDC, the community, and the City to advance the associated permissions and "tools" to support this work.

More information about Land Development can be found at www.hdclondon.ca.

Strategic Alignment and Related Web Links

HDC Strategy:	<u>A Developer in New and Regenerative Community Based Housing</u>
City's Strategic Plan:	<u>Strengthening Our Community (04)</u>
Housing Stability for All Plan:	<u>Strategy 2: Creating More Housing Stock</u>

Investment Tools

Overview

HDC helps organizations navigate the evolving landscape of available capital investment programs related to affordable rental housing development. These programs, and the associated processes related to advancing development, are lengthy and complex. Many funding programs have individual program interests and guidelines.

Process

HDC works with private and non-profit housing developers on capital and operating budgets in order to determine equity and finance requirements necessary to ensure a proposed development is viable and sustainable for the long-term. HDC is then able to determine the appropriate funding source and amount required; at which point, HDC can navigate the complexities in order to stack available programs.

With roster partner support and approval, HDC may complete and submit funding applications on their behalf which results in an in-kind contribution towards the affordable rental housing development.

HDC continues to review the potential to establish a community land trust and foundation specific to the business of affordable housing development.



Accomplishments

In 2019:

- Advanced new approaches to accessing and stacking government investments and aligning program requirements with project needs and budgets
- Created new business alliance agreements that allow HDC, providers, and other sectors groups to collaborate on creating specialized housing developments
- Revised 2 project proformas for housing developments already underway to support their rapid applications and access \$17,108,453 of additional government funding
- Leveraged local contributions on 4 developments to access \$33.5 million in grant and low-interest loans through CMHC Co-Investment Fund
- Worked with the City to create a Community Improvement Plan for Affordable Rental Housing that was approved by Council and funded within the Multi-Year budget

To date since the start of HDC:

- Successfully reconfigured 5 development plans and budgets in order to incorporate the Co-Investment Fund, leveraging approximately \$38 million in grant and low-interest loans
- Assisted in the creation of the Development Charges Alternative Payment Agreement offered through City of London Development Services

What's Next

In 2020, HDC will be looking to utilize the federal/provincial "Ontario Priorities Housing Initiative" (OPHI) Year 2 funding for new rental housing. This funding has been allocated and planning has begun on future developments for OPHI Year 3 funding.

HDC will also continue work with the City and CMHC to advance local programs, permissions and funding as well as advancing plans with all levels of government that assist in expediting affordable rental housing development.

Strategic Alignment and Related Web Links

HDC Strategy: [A Leader in Housing Policies and Programs](#)
City's Strategic Plan: [Strengthening Our Community \(04 and 05\)](#)
Housing Stability for All Plan: [Strategy 2: Creating More Housing Stock](#)



Appendix A: HDC Strategy

HDC's Work: Helping to create sustainable affordable rental housing throughout London and Middlesex. Supporting people and communities that are strong and inclusive of affordable housing.

STRATEGIC AREAS OF FOCUS



A Partner in Great Housing Solutions



A Developer in New and Regenerative Community Based Housing



A Leader in Housing Policies and Programs



A Trusted and Accountable Organization

PRIORITIES AND INITIATIVES

Working with government programs to create new affordable housing supply.

Making it easier for groups and individuals to create new affordable housing.

Building strong, sustainable housing solutions.

Developing surplus lands to include affordable housing.

Creating partnerships to develop new models of affordable housing.

Supporting plans to regenerate social and public housing.

Helping to create and use authorities, programs and tools to advance affordable housing in new and regenerated developments.

Advancing new financing and development tools for affordable housing.

Providing value through effective business solutions and efficient service management.

Being a local and national leader in the housing sector.

Managing through strong sustainable governance.

HDC Behaviours: Open Transparent Fair Honest Knowledgeable Experienced Reputable Credible

Your trusted partner in developing sustainable and affordable housing

Appendix B: 2019 Development Activity



Youth Opportunities Unlimited (YOU)

YOU's "Joan's Place" development at 329-331 Richmond Street will be an affordable rental building focused on youth.

This development is a "Specialized Housing" project focused on housing with supports. It also was advanced through a partnership approach, including work with the City's Homeless Prevention team and other community service providers.

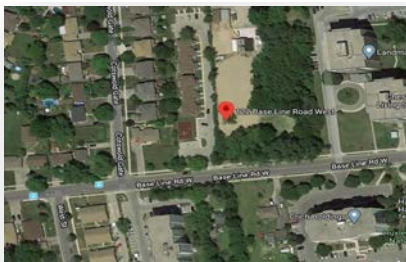
The new site will have a mix of affordable and market rent one and two-bedroom units, totaling 35 units.



Zerin Development Corp.

Zerin Development Corp. has been a long-time provider of social housing. Zerin was able to leverage their holdings and modify their organizational structure to support their next generation of development – starting with 440 Clarke Road.

This mixed development will include units for priority populations at deeper affordability as well as units at and slightly above the median market rent. It will have a mix of one and two-bedroom affordable and market rent units, totaling 65 units.



122 Baseline Road W.

The City of London transferred vacant surplus lands known municipally as 122 Baseline Road W. to HDC in December 2018.

HDC is now making application to Development Services for a combined Official Plan and Zoning By-law Amendment. The proposed amendment will provide for a low-rise, four-story, 61-unit residential apartment building that integrates into and compliments into the surrounding neighbourhood.



403 Thompson Road

The City of London transferred vacant surplus lands known municipally as 403 Thompson Rd. to HDC in December 2018.

HDC is currently in the process of site assessment and other due diligence as part of the pre-development activities related to this site.

Total HDC Development Activity Through Partnerships

Address	Affordable Units	Market Units	Total Units	Approved	Status
516 Albert St., Strathroy London Property Corp.	27	4	31	2016	Completed and renting in 2018
27 Centre St. Escalade Property Corp.	46	15	61	2016	Completed and renting in 2018
356 Dundas St Indwell Community Homes	50	19	69	2016	Completed and renting in 2019
770 Whetter Ave. Homes Unlimited Inc.	50	4	54	2017	Completed and renting in 2019
25 Centre St. Escalade Property Corp.	45	37	82	2017	Projected completion in 2021
1045 Dundas St. London Affordable Housing Foundation	41	0	41	2018	Projected completion in 2020
1090 Hamilton Rd. Italian Seniors Project	54	6	60	2018	Projected completion in 2020
440 Clarke Rd. Zerin Development Corp.	33	32	65	2019	Construction start in 2020
329-331 Richmond St. Youth Opportunities Unlimited	35	0	35	2019	Construction start in 2020
Total	381*	117**	498		

*In addition, HDC had inherited 226-230 Dundas St., 193 Clarke Road and 534 Albert St., Strathroy.

**Market units in the above developments are rented at or slightly above the average market rent. These rents are considered affordable in relation to the local housing market. Market rents in affordable developments also help fund lower rents while stabilizing the entire project.

For more information on these, and other HDC developments that are completed or currently underway, please visit www.hdclondon.ca.

Appendix C: 2019 Financials

Federal/Provincial Capital Funding	2019 Allocation (April 1, 2019 to March 31, 2020)	2020 Allocation (April 1, 2020 to March 31, 2021)
Investment in Affordable Housing – Extension (IAH-E)	\$2,469,725	N/A
Ontario Priorities Housing Initiative (OPHI)	\$4,302,900	\$682,397

DRAFT
HDC Reserve Fund Analysis
as at December 31, 2019

2019 Opening Cash Balance		\$ 7,803,024
Plus annual City contribution and interest		2,183,800
Less: 2019 Drawdowns ¹		(3,245,067)
2019 Closing Cash Balance ¹		6,741,756
Less: Reserve Commitments		
329-331 Richmond Street	(100,000)	
1090 Hamilton Road	(140,738)	
122 Baseline Road	(2,861,868)	
403 Thompson Road	(91,092)	
1958 Duluth Crescent	(1,995,379)	
18 Elm Street	(1,036,564)	
Investment support additional land resourcing	(50,000)	
Miscellaneous Operating Expenses	(1,569)	
Subtotal Committed Funds to Date		(6,277,210)
Administrative Funds (Future Expenses)		<u>(300,487)</u>
2019 Uncommitted Capital		<u>\$ 264,059</u>

Note 1: Drawdowns include \$214,205 disbursement for loan receivable to reflect cash balance of reserve fund presented above. In the audited financial statements Note 6: Analysis of Reserve Fund the \$214,205 part of the equity balance of \$6,955,961.



Housing Development Corporation, London
520 Wellington Street, Unit 7
London, ON N6A 3R2

Financial Statements of

**HOUSING DEVELOPMENT CORPORATION,
LONDON**

And Independent Auditors' Report thereon

Year ended December 31, 2019



KPMG LLP
140 Fullarton Street Suite 1400
London ON N6A 5P2
Canada
Tel 519 672-4880
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INDEPENDENT AUDITORS' REPORT

To the Shareholders of Housing Development Corporation, London

Opinion

We have audited the financial statements of Housing Development Corporation, London (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019
- the statement of operations for the year then ended
- the statement of changes in net financial assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

London, Canada

May 28, 2020

HOUSING DEVELOPMENT CORPORATION, LONDON

Statement of Financial Position

As at December 31, 2019, with comparative information for 2018

	2019	2018
Financial assets		
Due from the Corporation of the City of London (note 3)	\$ 6,773,746	\$ 7,877,704
Trade and other receivables	75,895	58,604
Loans receivable	214,205	-
Total financial assets	7,063,846	7,936,308
Financial liabilities		
Accounts payable and accrued liabilities	105,318	135,850
Deferred revenue	10,250	3,000
Total financial liabilities	115,568	138,850
Net financial assets	6,948,278	7,797,458
Non-financial assets		
Tangible capital assets (note 4)	439,368	451,544
Prepaid expenses	7,783	5,666
Total non-financial assets	447,151	457,210
Commitments (note 9)		
Subsequent event (note 10)		
Accumulated surplus (note 5)	\$ 7,395,429	\$ 8,254,668

The accompanying notes are an integral part of these financial statements.

HOUSING DEVELOPMENT CORPORATION, LONDON

Statement of Operations

Year ended December 31, 2019, with comparative information for 2018

	Budget (note 8)	2019	2018
Revenues			
Transfer payments			
Municipal - the Corporation of the City of London (note 3)	\$ 2,797,605	\$ 2,788,931	\$ 2,987,331
Federal	-	31,389	13,010
Interest income	-	183,800	132,286
Total revenues	2,797,605	3,004,120	3,132,627
Expenses			
Salaries, wages and benefits	673,602	688,758	563,327
Materials and supplies	75,494	57,905	31,582
Contracted services	51,800	81,087	115,588
Office rental expense	37,000	33,726	22,318
External transfers	-	2,957,092	100,000
Amortization of tangible capital assets (note 4)	-	44,791	37,150
Total expenses	837,896	3,863,359	869,965
Annual surplus (deficit)	1,959,709	(859,239)	2,262,662
Accumulated surplus, beginning of year (note 5)	8,254,668	8,254,668	5,992,006
Accumulated surplus, end of year (note 5)	\$ 10,214,377	\$ 7,395,429	\$ 8,254,668

The accompanying notes are an integral part of these financial statements.

HOUSING DEVELOPMENT CORPORATION, LONDON

Statement of Changes in Net Financial Assets

Year ended December 31, 2019, with comparative information for 2018

	Budget	2019	2018
Annual surplus (deficit)	\$ 1,959,709	\$ (859,239)	\$ 2,262,662
Acquisition of tangible capital assets	-	(32,615)	(231,947)
Contributions of tangible capital assets	-	-	(255,401)
Amortization of tangible capital assets	-	44,791	37,150
	1,959,709	(847,063)	1,812,464
Change in prepaid expenses	-	(2,117)	58,309
Change in net financial assets	1,959,709	(849,180)	1,870,773
Net financial assets, beginning of year	7,797,458	7,797,458	5,926,685
Net financial assets, end of year	\$ 9,757,167	\$ 6,948,278	\$ 7,797,458

The accompanying notes are an integral part of these financial statements.

HOUSING DEVELOPMENT CORPORATION, LONDON

Statement of Cash Flows

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by:		
Operating activities:		
Annual surplus (deficit)	\$ (859,239)	\$ 2,262,662
Items not involving cash:		
Amortization of tangible capital assets	44,791	37,150
Contributions of tangible capital assets	-	(255,401)
Changes in non-cash assets and liabilities:		
Due from the Corporation of the City of London	1,103,958	(1,951,175)
Prepaid expenses	(2,117)	58,309
Trade and other receivables	(17,291)	(30,709)
Loans receivable	(214,205)	-
Accounts payable and accrued liabilities	(30,532)	108,111
Deferred revenue	7,250	3,000
Net change in cash from operating activities	32,615	231,947
Capital activities:		
Purchase of tangible capital assets	(32,615)	(231,947)
Cash used in capital activities	(32,615)	(231,947)
Net change in cash flows and cash, end of year	\$ -	\$ -

The accompanying notes are an integral part of these financial statements.

HOUSING DEVELOPMENT CORPORATION, LONDON

Notes to Financial Statements

Year ended December 31, 2019

1. Nature of Reporting Entity

Housing Development Corporation, London (the "Corporation") is a municipal services corporation with share capital incorporated under the *Business Corporations Act*, R.S.O. 1990, c.B.16 on October 26, 2015.

The Corporation is a wholly owned subsidiary company of The Corporation of the City of London (the "City") and is managed by a Board of Directors appointed by the City, as the sole shareholder.

2. Significant Accounting Policies

The financial statements of the Corporation are prepared by management, in accordance with Canadian generally accepted accounting principles as defined in the Chartered Professional Accountants (CPA) of Canada Public Sector Handbook – Accounting.

Significant accounting policies are as follows:

(a) Basis of Accounting

Sources of financing and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(b) Tangible Capital Assets

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land, are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful Life - Years
Leasehold improvements	Lease term
Office equipment and furniture	5

Annual amortization is charged in the year of acquisition and in the year of disposal using the following rules:

- Leasehold improvements – prorated by month, based on in-service date
- Office equipment and furniture - half year rule.

Assets under construction are not amortized until the asset is available for productive use.

HOUSING DEVELOPMENT CORPORATION, LONDON

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Significant Accounting Policies (continued)

(c) Government Transfers

Government transfer payments from the City are recognized in the financial statements in the year in which the payment is authorized and the events giving rise to the transfer occur, performance criteria are met, and a reasonable estimate of the amount can be made. Funding that is stipulated to be used for specific purposes is only recognized as revenue in the fiscal year that the related expenses are incurred or services performed. If funding is received for which the related expenses have not yet been incurred or services performed, these amounts are recorded as a liability at year end.

(d) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Significant items subject to such estimates and assumptions include the valuation allowances for receivables and useful lives assigned to tangible capital assets.

Actual results could differ from those estimates.

(e) Budget Figures

Budget figures have been provided for comparison purposes. Given differences between the budgeting model and generally accepted accounting principles established by the Public Sector Accounting Board ("PSAB"), certain budgeted amounts have been reclassified to reflect the presentation adopted under PSAB.

(f) Liability for Contaminated Sites

Under PS 3260, liability for contaminated sites are defined as the result of contamination being introduced in air, soil, water or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard. This Standard relates to sites that are not in productive use and sites in productive use where an unexpected event resulted in contamination.

(g) Related Party Disclosures

The Corporation adopted Public Sector Accounting Board Standard PS 2200 *Related Party Transactions* effective for fiscal periods beginning on or after April 1, 2017. The standard defines related party and provides disclosure requirements. Disclosure is only required when the transactions or events between related parties occur at a value different from what would have been recorded if they were not related and the transactions could have a material financial impact on the financial statements. The standard also requires disclosure of related party transactions that have occurred where no amounts have been recognized. The Corporation adopted this standard on a prospective basis and there were no adjustments as a result of the adoption of this standard.

HOUSING DEVELOPMENT CORPORATION, LONDON

Notes to Financial Statements (continued)

Year ended December 31, 2019

2. Significant Accounting Policies (continued)

(h) Inter-entity Transactions

The Corporation adopted Public Sector Accounting Board standard PS 3420 *Inter-entity Transactions* effective for fiscal periods beginning on or after April 1, 2017. The standards specifies how to account for transactions between public sector entities within the government reporting entity.

Transactions undertaken on similar terms and conditions to those adopted if the entities were dealing at arm's length are recorded at the exchange amount. Transfers of an asset or liability at nominal or no consideration is recorded by the provider at the carrying amount and the recipient has the choice of using either the carrying amount or fair value. Cost allocations are reported using the exchange amount and revenues and expenses are reported on a gross basis. Unallocated costs for the provision of goods or services may be recorded by the recipient at the carrying amount or fair value unless otherwise dictated by policy, accountability structure or budget practice.

All other transactions are measured at the carrying amount.

The Corporation adopted this standard on a prospective basis and there were no adjustments as a result of the adoption of this standard.

3. Related Party Transactions

The City maintains a separate general ledger on behalf of the Corporation. All funds are paid and received through the City's bank account and are held for use by the Corporation.

In accordance with the City of London Council's direction of September 2, 2014, the Corporation has been extended shared services support from the City. The City's support services include information technology, risk management, facility, finance, payroll, purchasing, legal and other administrative services to ensure operational efficiency. The Corporation has also entered into an agreement with the City under which the Corporation reimburses the City for salaries and fringe benefits for employees that provide services on behalf of the Corporation. The Corporation incurred charges of **\$240,130** (2018 - \$200,667) for these services and this expense has been included in the Statement of Operations.

During the year, the Corporation received municipal revenues from the shareholder, as follows:

- Operating budget appropriation revenue of **\$292,275** (2018 - \$281,015)
- Annual contribution to the affordable housing reserve fund of **\$2,000,000** (2018 - \$2,000,000)
- Administrative fee revenue of **\$496,656** (2018 - \$450,915)
- Municipal funding contribution of **\$nil** (2018 - \$255,401) for land acquisition. On May 30, 2017, the City of London Council passed a resolution to transfer lands from City of London ownership to the Corporation for affordable housing purposes. The transaction was completed during 2018 and recorded as a tangible capital asset addition by the Corporation, noting that the lands were transferred at their net book values, as follows:

	Net book value	Market value
403 Thompson Road, London	\$ 160,000	\$ 250,000
122 Baseline Road West, London	95,401	490,000
	\$ 255,401	\$ 740,000

The City Council resolution stipulates that the transfer will be subject to a 10-year reversion clause should the lands not be sold or developed by the Corporation.

HOUSING DEVELOPMENT CORPORATION, LONDON

Notes to Financial Statements (continued)

Year ended December 31, 2019

4. Tangible Capital Assets

Cost	Balance at December 31, 2018	Additions	Disposals	Balance at December 31, 2019
Land	\$ 265,315	\$ 32,615	\$ -	\$ 297,930
Leasehold improvements	218,431	-	-	218,431
Office equipment and furniture	5,525	-	-	5,525
Total	\$ 489,271	\$ 32,615	\$ -	\$ 521,886

Accumulated Amortization	Balance at December 31, 2018	Amortization Expense	Disposals	Balance at December 31, 2019
Land	\$ -	\$ -	\$ -	\$ -
Leasehold improvements	36,405	43,686	-	80,091
Office equipment and furniture	1,322	1,105	-	2,427
Total	\$ 37,727	\$ 44,791	\$ -	\$ 82,518

	Net book value December 31, 2018	Net book value December 31, 2019
Land	\$ 265,315	\$ 297,930
Leasehold improvements	182,026	138,340
Office equipment and furniture	4,203	3,098
Total	\$ 451,544	\$ 439,368

5. Accumulated Surplus

Accumulated surplus consists of the following:

	2019	2018
Surplus:		
Invested in tangible capital assets	\$ 439,368	\$ 451,544
Total surplus	439,368	451,544
Reserve funds set aside for specific purpose by the Board:		
Future affordable housing	6,955,961	7,803,024
Total reserve funds (note 6)	6,955,961	7,803,024
Share capital:		
100 Class A common shares (note 7)	100	100
Total share capital	100	100
	\$ 7,395,429	\$ 8,254,668

HOUSING DEVELOPMENT CORPORATION, LONDON

Notes to Financial Statements (continued)

Year ended December 31, 2019

6. Analysis of Reserve Fund

	2019	2018
Reserve fund for future affordable housing:		
Balance, beginning of year	\$ 7,803,024	\$ 5,990,560
Interest earned	183,800	132,286
Contributions from current operations:		
Annual	2,000,000	2,000,000
Current year (deficit) surplus	(32,578)	22,514
Transfers to current operations	(2,957,092)	(100,000)
Transfers to capital operations:		
Office leasehold improvements	-	(218,431)
Development of land for future use	(41,193)	(23,905)
Balance, end of year	\$ 6,955,961	\$ 7,803,024
	2019	2018
Comprised of:		
Contributions from the City of London, stipulated for use in future affordable housing projects	\$ 6,655,474	\$ 7,469,959
Accumulated operating surpluses held for future administration expenses	300,487	333,065
Balance, end of year	\$ 6,955,961	\$ 7,803,024

7. Share Capital

	2019	2018
Authorized:		
An unlimited number of Class A common shares		
An unlimited number of Class B common shares		
An unlimited number of Class C common shares		
An unlimited number of non-cumulative, redeemable, voting Class A Special shares		
An unlimited number of non-cumulative, redeemable, voting Class B Special shares		
An unlimited number of non-cumulative, redeemable, voting Class C Special shares		
An unlimited number of non-cumulative, redeemable, voting Class D Special shares		
An unlimited number of non-cumulative, redeemable, voting Class E Special shares		
Issued:		
100 Class A common shares	\$ 100	\$ 100

HOUSING DEVELOPMENT CORPORATION, LONDON

Notes to Financial Statements (continued)

Year ended December 31, 2019

8. Budget Data

Budget data presented in these financial statements are based upon the 2019 operating budget approved by the City and interim Board and then transferred to the Corporation. Adjustments to budgeted values were required to provide comparative budget values based on the full accrual basis of accounting. The chart below reconciles the approved budget with the budget figures as presented in these financial statements.

	Budget
Revenue	
Municipal revenue – The Corporation of the City of London	\$ 695,964
Total revenue	695,964
Expenses:	
Personnel costs	167,414
Administrative expenses	91,200
Purchased services	432,325
Materials and supplies	2,400
Furniture and equipment	2,625
Total expenses	695,964
Net surplus as per Approved Budget	\$ -
Public Sector Accounting Board (PSAB) Reporting Requirements and Budget adjustments:	
Decrease in government grants and subsidies	\$ (410,000)
Increase in municipal revenue	2,511,641
Increase in personnel costs and other expenses	(141,932)
Net PSAB Budget Surplus as per Financial Statements	\$ 1,959,709

9. Commitments

- (a) The City is responsible for the delivery and administration of affordable housing programs in the City of London and the County of Middlesex. The City has delegated responsibilities for the administration and development activities for capital development within the Rental Housing Component to the Corporation.

Under this delegated authority, the Corporation has entered into various Municipal Contribution Agreements related to Affordable Housing Programs. The agreements are between the Corporation, the City and the successful proponent, who is selected through a procurement process. The agreements establish the proponent's obligations with respect to the program and the Corporation's and City's obligation to provide funding to the proponent.

As at December 31, 2019, the Corporation has outstanding commitments remaining on these agreements of **\$221,588** (2018 - \$4,292,945).

HOUSING DEVELOPMENT CORPORATION, LONDON

Notes to Financial Statements (continued)

Year ended December 31, 2019

9. Commitments (continued)

- (b) The Corporation is committed to the following minimum annual operating lease payments for premises as follows:

2020	\$	23,125
2021		23,250
2022		23,875
2023		4,000
Total	\$	74,250

- (c) As at December 31, 2019, the Corporation has entered into two agreements of purchase and sale, to acquire certain properties, with the following expected completion dates and purchase prices:

Expected completion dates:		
June 22, 2020	\$	350,000
August 10, 2020		1,000,000
Total	\$	1,350,000

10. Subsequent event

Subsequent to December 31, 2019, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial, market and social dislocating impact.

At the time of approval of these financial statements, the Corporation has experienced the following indicators of financial implications and undertaken the following activities in relation to the COVID-19 pandemic:

- Office closure to the public from March 18, 2020 to the date of the auditors' report based on public health recommendations
- Working from home requirements for those able to do so

At this time, these factors present uncertainty over future cash flows, may cause significant changes to the assets or liabilities and may have a significant impact on future operations. An estimate of the financial effect is not practicable at this time.

TO:	CHAIR AND MEMBERS STRATEGIC PRIORITIES AND POLICY COMMITTEE MEETING ON JUNE 9, 2020
FROM:	LYNNE LIVINGSTONE CITY MANAGER
SUBJECT:	LONDON & MIDDLESEX COMMUNITY HOUSING INC. 2019 ANNUAL MEETING OF THE SHAREHOLDER ANNUAL RESOLUTIONS

RECOMMENDATION

That, the attached proposed by-law (Appendix “A”) entitled “A by-law to ratify and confirm the Annual Resolutions of the Shareholder of London & Middlesex Community Housing Inc.”, BE INTRODUCED at the Municipal Council meeting to be held on June 16, 2020.

PREVIOUS REPORTS PERTINENT TO THIS MATTER

- March 26, 2018 – Strategic Priorities and Policy Committee – Agenda Item #4.2
- June 25, 2018 – Strategic Priorities and Policy Committee – Agenda Item #3.3
- March 4, 2019 – Strategic Priorities and Policy Committee – Agenda Item #2.2
- April 8, 2019 – Strategic Priorities and Policy Committee – Agenda Items #4.3 and #4.4
- June 24, 2019 – Strategic Priorities and Policy Committee – Agenda Item #3.2
- August 26, 2019 – Strategic Priorities and Policy Committee – Agenda Item #2.2
- September 16, 2019 – Strategic Priorities and Policy Committee – Agenda Item #4.1
- March 31, 2020 – Strategic Priorities and Policy Committee – Agenda Item #2.1
- April 7, 2020 – Strategic Priorities and Policy Committee – Agenda Item #2.1

BACKGROUND

At its meeting held May 5, 2020, Municipal Council resolved:

“That the following actions be taken with respect to the 2019 Annual General Meeting of the Shareholder for the London & Middlesex Community Housing:

- a) the 2019 Annual General Meeting of the Shareholder for the London & Middlesex Community Housing BE HELD at a meeting of the Strategic Priorities and Policy Committee on June 9, 2020, for the purpose of receiving the report from the Board of Directors of the London & Middlesex Community Housing in accordance with the Shareholder Declaration and the *Business Corporations Act*, R.S.O. 1990, c. B.16; and
- b) the City Clerk BE DIRECTED to provide notice of the 2019 Annual Meeting to the Board of Directors for the London & Middlesex Community Housing and to invite the Chair of the Board and the Executive Director of the London & Middlesex Community Housing to attend at the Annual Meeting and present the report of the Board in accordance with the Shareholder Declaration;

it being noted that the Strategic Priorities and Policy Committee received a communication dated April 17, 2020, from A. Mackenzie, Interim CEO, London & Middlesex Community Housing, with respect to this matter.”

Board Composition

At its meeting held on April 21, 2020, the Municipal Council resolved:

“That, on the recommendation of the City Manager, with concurrence of the Managing Director, Housing, Social Services and Dearness Home the following actions be taken with respect to London & Middlesex Community Housing Inc.:

- a) the “Terms of Reference Interim Board of Directors London & Middlesex Community Housing Inc.” as appended to the staff report dated April 7, 2020, BE ADOPTED;
- b) the proposed by-law as appended to the staff report dated April 7, 2020, being “A by-law to ratify and confirm the Special Resolution to the Shareholder of London & Middlesex Community Housing Inc. to amend the Board composition to provide for an Interim Board of Directors”, BE INTRODUCED at the Municipal Council Meeting to be held on April 21, 2020; and,
- c) the attached proposed revised by-law BE INTRODUCED at the Municipal Council meeting to be held on April 21, 2020 to ratify and confirm the Resolutions of the Shareholder of London & Middlesex Community Housing Inc.”

At the April 21, 2020 meeting, the Municipal Council enacted the following by-laws to implement parts b) and c) above:

- By-law No. A.-7963-100 - A by-law to ratify and confirm the Special Resolution to the Shareholder of London & Middlesex Community Housing Inc. to amend the Board composition to provide for an Interim Board of Directors.
- By-law No. A.-7964-101 - A by-law to ratify and confirm the Resolutions of the Shareholder of London & Middlesex Community Housing Inc.”

As a result of the enactment of the above-noted By-laws, the Interim Board of Directors for the Corporation consists of a minimum of three (3) directors who are members of the City of London’s Civic Administration having expertise and experience in various perspectives, including Finance and Administration, Property Services and Facilities Management, Human and Community Services, Planning and Development and Governance whose term will expire at such time as the Board determines and recommends to the Shareholder when and if revised composition is needed. The current Directors, elected by Resolutions of the Shareholder of the Corporation are: Rosanna Wilcox, Director Service, Innovation and Performance; John Millson, Senior Financial Business Administrator; Paul Yeoman, Director, Development Services and Aynsley Anderson, Solicitor II.

Although the election of the Interim Board of Directors occurred on April 21, 2020, the Interim Board of Directors must be elected at the Annual General Meeting of the Corporation by means of the Shareholder Resolutions.

2019 Annual General Meeting

The London & Middlesex Community Housing Inc. is a corporation with share capital incorporated under the *Business Corporations Act*, R.S.O. 1990 c. B.16. The London & Middlesex Community Housing Inc. is managed by an Interim Board of Directors appointed by The Corporation of the City of London as the sole shareholder.

The attached (Schedule “1”) Annual Resolutions of the Shareholder of the London & Middlesex Community Housing Inc. addresses the following matters that are required to be dealt with at an Annual Meeting as required by the Shareholder’s Declaration and the *Business Corporations Act*:

- a) receipt of the 2019 audited financial statements; and,
- b) appoint an Auditor; and,
- c) election of the interim directors.

PREPARED BY:	RECOMMENDED BY:
CATHY SAUNDERS CITY CLERK	LYNNE LIVINGSTONE CITY MANAGER

APPENDIX “A”

Bill No.
2020

By-law No. A.-

A by-law to ratify and confirm the Annual Resolutions of the Shareholder of London & Middlesex Community Housing Inc.

WHEREAS London & Middlesex Community Housing Inc. is incorporated under the *Business Corporations Act* R.S.O. 1990, c.B.16 (the “BCA”);

AND WHEREAS subsection 104(1)(b) of the BCA provides that a resolution in writing dealing with all matters required by the BCA to be dealt with at a meeting of shareholders, and signed by all the shareholders or their attorney authorized in writing entitled to vote at the meeting, satisfies all the requirements of the BCA relating to that meeting of shareholders;

AND WHEREAS The Corporation of the City of London is the sole shareholder of London & Middlesex Community Housing Inc.;

AND WHEREAS Subsection 9 of the *Municipal Act, 2001* provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS Subsection 5(3) of the *Municipal Act, 2001* provides that a municipal power shall be exercised by by-law;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

1. The Annual Resolutions of the Shareholder of London & Middlesex Community Housing Inc. for the fiscal year ended December 31, 2019, attached as Schedule “1” are ratified and confirmed.
2. The Mayor and the City Clerk are authorized to execute the Annual Resolutions of the Shareholder ratified and confirmed under section 1 of this by-law.
3. This by-law comes into force and effect on the day it is passed.

PASSED in Open Council on June 16th, 2020.

Ed Holder
Mayor

Catharine Saunders
City Clerk

First Reading – June 16, 2020
Second Reading – June 16, 2020
Third Reading – June 16, 2020

SCHEDULE "1"

LONDON & MIDDLESEX COMMUNITY HOUSING INC. (the "Corporation")

WHEREAS subsection 104(1)(b) of the *Business Corporations Act* (Ontario) (the "Act") provides that a resolution in writing dealing with all matters required by the Act to be dealt with at a meeting of shareholders, and signed by all the shareholders or their attorney authorized in writing entitled to vote at the meeting, satisfies all the requirements of the Act relating to that meeting of shareholders;

The following resolutions, signed by the sole shareholder of the Corporation entitled to vote thereon, are hereby passed pursuant to the provisions of the Act:

FINANCIAL STATEMENTS

It is hereby acknowledged that the balance sheet of the Corporation as at December 31, 2019, and the other audited financial statements, together with Auditors' Report, of the Corporation for the financial year ended on such date have been received by the undersigned shareholder of the Corporation.

ELECTION OF INTERIM BOARD OF DIRECTORS

WHEREAS pursuant to the Declaration of the Sole Shareholder, the interim board of directors of the Corporation shall consist of a minimum of three (3) members of the City of London's Civic Administration having expertise and experience in various service perspectives, including Finance and Administration, Property Services and Facilities Management, Human and Community Services, Planning and Development and Governance; and

AND WHEREAS the term of the interim board of directors expires at the annual meeting of the shareholders pursuant to paragraph 6.2 of the Declaration of the Sole Shareholder or at such time as the Board determines and recommends to the Shareholder when and if revised composition is needed, whichever comes first;

NOW THEREFORE BE IT RESOLVED THAT:

1. Each of the following persons, being interim directors that are members pursuant to section 6.2 of the Declaration of the Sole Shareholder is hereby elected as an interim director of the Corporation to hold office for a term with the expiry at the annual meeting of the shareholders or at such time as the Board determines and recommends to the Shareholder when and if revised composition is needed, whichever comes first:

Rosanna Wilcox, Director, Service Innovation and Performance
John Millson, Senior Financial Business Administrator
Paul Yeoman, Director, Development Services
Aynsley Anderson, Solicitor II

APPOINTMENT OF AUDITORS

3. KPMG LLP are hereby appointed auditors of the Corporation to hold office until the close of the next annual meeting of the shareholders or until a successor is appointed by the shareholder at such remuneration as may be fixed by the directors and the directors are hereby authorized to fix such remuneration.

DATED this ____ day of _____, 2020.

The Corporation of the City of London

By:

Name: Ed Holder

Title: Mayor

By:

Name: Catharine Saunders

Title: City Clerk



HOUSING *and* COMMUNITY

Annual Report 2019

PRESENTATION TO SPPC • JUNE 9, 2020

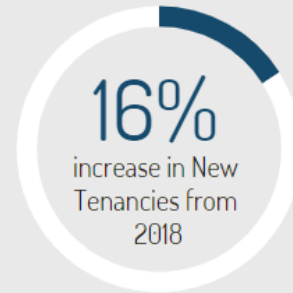
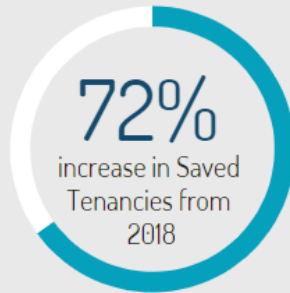


OUR TENANTS

Collecting Insights

In 2019, we worked with tenants to achieve improvements, supports and housing stability:

- **370** saved tenancies
- **3,279** complaints investigated and resolved
- **530** referrals to partner agencies
- **390** new tenancies



OUR TENANTS

Collecting Insights

In 2019, we provided homes for:

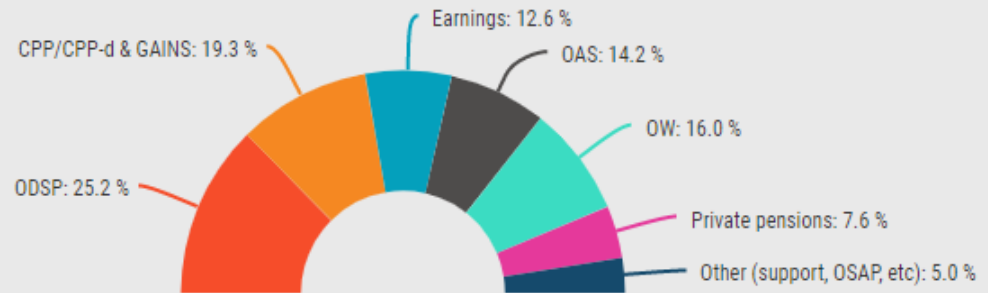
857 Seniors

2, 930 Adults

1, 614 Youth and Children

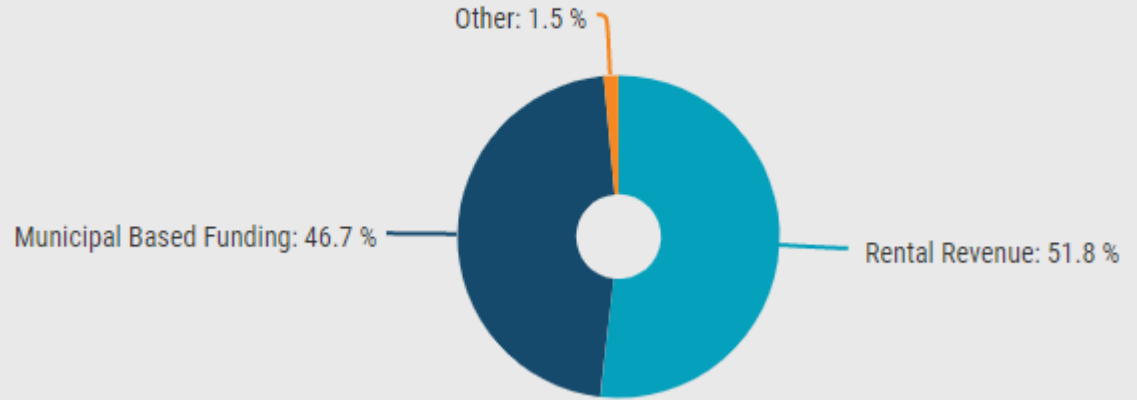
5, 400 Total Individuals & Families

In 2019, the sources of income for our tenants were:



OUR FINANCES

OPERATING REVENUE*



	2019	2018
Rental Revenue	\$ 11,870,011	\$ 11,460,132
Municipal Based Funding	\$ 10,698,018	\$ 10,202,215
Other	\$ 340,231	\$ 292,406
	\$ 22,908,260	\$ 21,954,753

OUR FINANCES

OPERATING EXPENDITURES*

	2019	2018
Salaries, Wages & Benefits	\$ 5,576,501	\$ 5,239,281
Property Taxes, Insurance & Mortgage	\$ 5,717,335	\$ 6,042,125
Building Maintenance & Repair	\$ 5,755,421	\$ 4,963,198
Utilities	\$ 4,026,281	\$ 3,960,041
Administration	\$ 2,162,632	\$ 1,741,783
Tenant Programs & Supports	\$ 33,322	\$ 43,609
Total Investment	\$ 23,271,491	\$ 21,990,037
Net Surplus (Deficit)	(363,231)	(35,284)

OUR IMPACT



426

Home Restorations

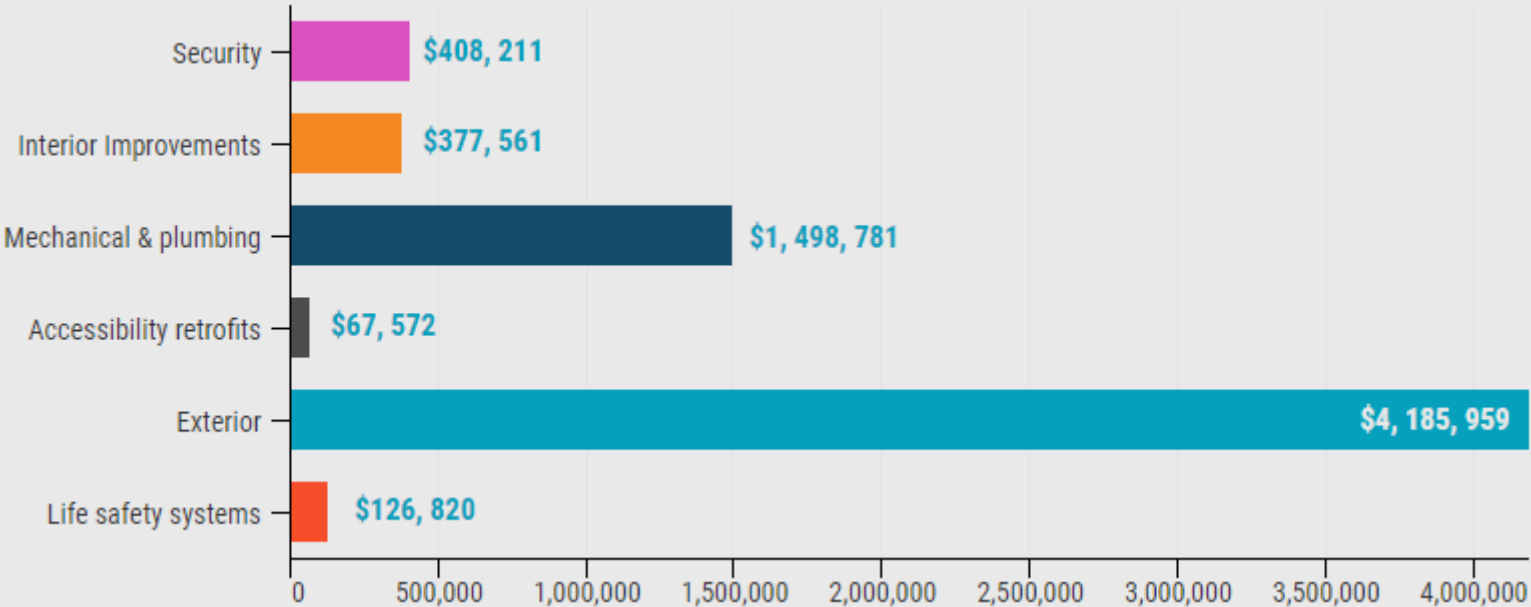


20,086

Completed Repair
& Service Orders



CAPITAL INVESTMENTS





ASSET MANAGEMENT

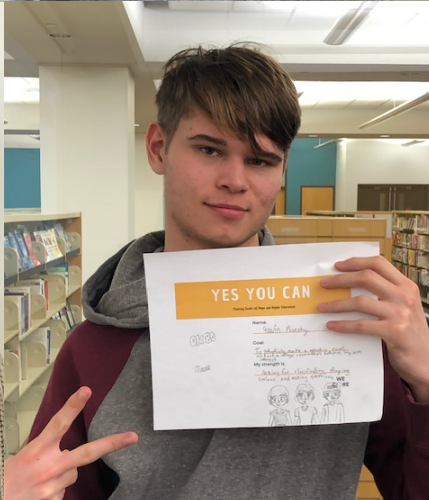
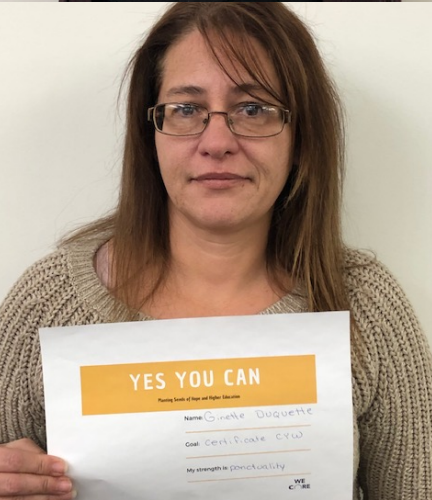
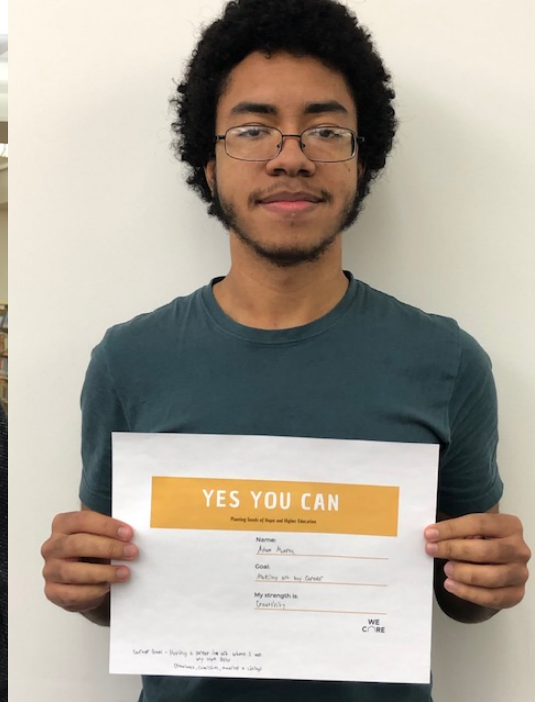
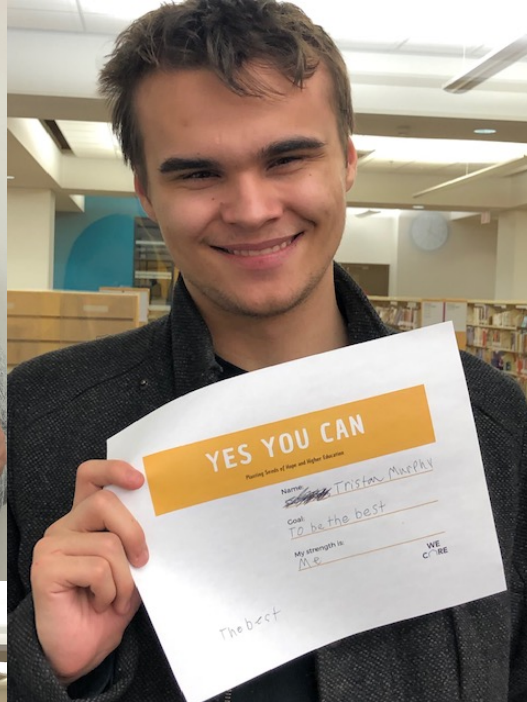
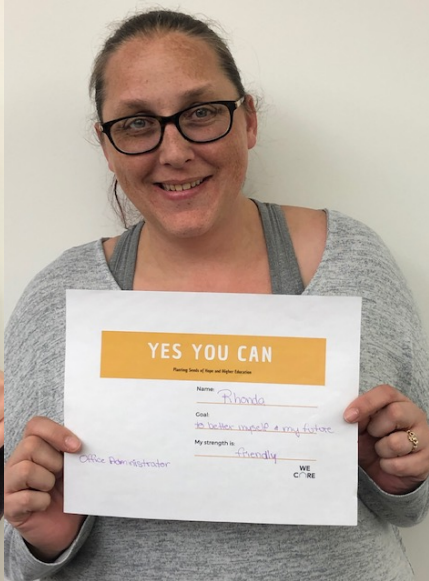
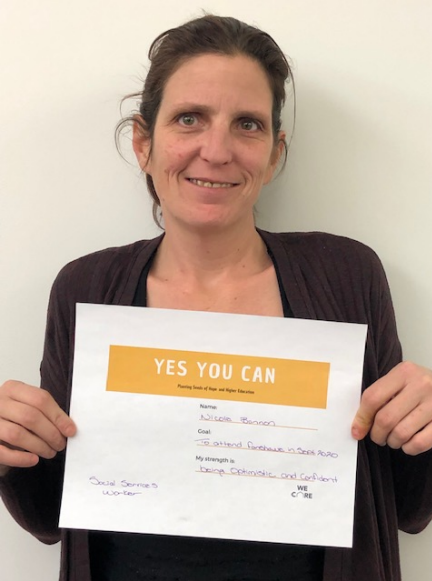
Our buildings are our core asset that allow us to support our tenants.



OUR COMMUNITY PARTNERS

63 partners providing 142 programs

- Creating new partnerships
- Expanding existing partnerships
- Better supports and outcomes for tenants



PLANNING FOR THE FUTURE

London & Middlesex Community Housing

- Multi Year Budget process
- Regeneration Plan
- Supporting Housing Stability





LONDON & MIDDLESEX

COMMUNITY HOUSING

London & Middlesex Community Housing Inc.

Audit Findings Report
for the year ended
December 31, 2019

KPMG LLP

May 21, 2020

kpmg.ca/audit



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UNCORRECTED DIFFERENCES AND CORRECTED ADJUSTMENTS	6
CONTROL DEFICIENCIES AND OTHER OBSERVATIONS	7
APPENDICES	8

Executive summary

Purpose of this report¹

The purpose of this Audit Findings Report is to assist you, as a member of the Board of Directors, in your review of the results of our audit of the financial statements as at and for the year ended December 31, 2019. This Audit Findings Report builds on the Audit Plan we presented to the Board of Directors.

Changes from the Audit Plan

There have been no significant changes regarding our audit from the Audit Planning Report previously presented to you, other than the fact that we completed our audit fieldwork remotely rather than being on site.

Finalizing the Audit

As of the date of this report we have completed the audit of the financial statements, with the exception of certain remaining procedures, which include:

- obtaining a copy of the 2020 budget approved by the Board;
- obtaining a signed copy of the management representation letter;
- completing our discussions with the Board of Directors;
- obtaining evidence of the Board's approval of the financial statements.

We will update the audit Board of Directors, and not solely the Chair, on significant matters, if any, arising from the completion of the audit, including the completion of the above procedures. Our auditors' report will be dated upon the completion of any remaining procedures.

Independence

We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada.

Uncorrected differences

We did not identify differences that remain uncorrected.

Control deficiencies

We did not identify any control deficiencies that we determined to be significant deficiencies in internal control over financial reporting.

Relevant factors affecting our risk assessment

¹ This Audit Findings Report should not be used for any other purpose or by anyone other than the Board of Directors. KPMG shall have no responsibility or liability for loss or damages or claims, if any, to or by any third party as this Audit Findings Report has not been prepared for, and is not intended for, and should not be used by, any third party or for any other purpose.

Audit risks and results

Complexity



Estimate



Related party transaction



We highlight our significant findings in respect of significant financial reporting risks as identified in our discussion with you in the Audit Plan, as well as any additional significant risks identified.

1 Significant Risk Management override of controls

Significant financial reporting risk

Fraud risk from management override of controls

Why is it significant?

This is a presumed fraud risk. We have not identified any specific additional risks of management override relating to this audit.

Our response and significant findings

We performed the following procedures as noted in our audit planning report:

- Testing of journal entries and other adjustments including procedures to gain assurance over completeness of the journal entry population.
- Performed a retrospective review of estimates and evaluated business rationale of significant unusual transactions.

Audit findings :

- No significant issues were noted as a result of our procedures

Audit risks and results (continued)

Significant findings from the audit regarding other areas of focus are as follows:

2 Other area of focus	Cash and accounts payable and accrued liabilities
Other area of focus	Why are we focusing here?
Cash	The dollar value of cash makes this a significant financial reporting caption.
Accounts payable and accrued liabilities	The dollar value of accounts payable and accrued liabilities makes this a significant financial reporting caption.

Our response and significant findings

We performed the following procedures as noted in our audit planning report:

- Obtained confirmation from third parties to verify cash balances at year-end.
- Reviewed bank reconciliations and performed verification of significant reconciling items.
- Reviewed financial statement disclosure.

Audit findings:

No significant issues were noted as a result of our procedures.

We performed the following procedures as noted in our audit planning report:

- Updated our understanding of activities over the initiation, authorization, processing, recording and reporting of accounts payable and accrued liabilities.
- Performed a search for unrecorded liabilities.

Audit findings:

No significant issues were noted as a result of our procedures.

Audit risks and results (continued)

2 Other area of focus Tangible capital assets

Other area of focus

Tangible capital assets

Why are we focusing here?

The dollar value of tangible capital assets makes this a significant financial reporting caption

Our response and significant findings

We performed the following procedures as noted in our audit planning report:

- Updated our understanding of activities over the initiation, authorization, processing, recording and reporting of tangible capital assets.
- Vouched a selection of additions and disposals throughout the year to supporting documentation.
- Performed a substantive analytical procedure over depreciation expense.
- Obtained details of repairs and maintenance expenses recorded during the year. Vouched a selection of expenses to supporting documentation. For the items selected for testing, obtained an understanding of the nature of the expense to gain assurance that it was not capital in nature.
- Obtained management's assessment of the impact of the Contaminated Sites standard (PS 3260) and reviewed the impact to the financial statements, if any.

Audit findings:

No significant issues were noted as a result of our procedures.

Financial statement presentation and disclosure

The presentation and disclosure of the financial statements are, in all material respects, in accordance with the Corporation's relevant financial reporting framework. Misstatements, including omissions, if any, related to disclosure or presentation items are in the management representation letter.

We also highlight the following:

Form, arrangement, and content of the financial statements	The form, arrangement, and content of the financial statements is adequate.
Application of accounting pronouncements issued but not yet effective	No concerns at this time regarding future implementation. Information regarding upcoming PSAB standard changes was previously communicated to the Board of Directors as part of our audit planning report.

Uncorrected differences and Corrected Adjustments

Differences and adjustments include disclosure differences and adjustments.

Professional standards require that we request of management and the Board of Directors that all identified differences be corrected. We have already made this request of management.

Uncorrected differences

We did not identify differences that remain uncorrected.

Corrected adjustments

We did not identify any adjustments that were communicated to management and subsequently corrected in the financial statements.

Control deficiencies and other observations

In accordance with professional standards, we are required to communicate to the Board of Directors significant deficiencies in internal control over financial reporting (ICFR) that we identified during our audit.

The purpose of our audit is to express an opinion on the financial statements. Our audit included consideration of ICFR in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ICFR. The matters being reported are limited to those deficiencies that we have identified during our audit and that we have concluded are of sufficient importance to merit being reported to the Board of Directors

Significant deficiencies

Description	Potential effect
No significant deficiencies in ICFR identified.	

Other observations

Item	Observation
2020 Budget Approval	<p>KPMG was unable to obtain the 2020 Budget as it was not yet approved as at the date of fieldwork. KPMG notes this does not affect the current year audit, however, as a best practice, we recommend that the budget is completed and approved prior to the commencement of the fiscal year or shortly thereafter.</p> <p>Recommendation: KPMG recommends that the budget be completed and approved within a reasonable time frame. This will allow management and the Board to assess performance in a timely manner and facilitate informed decision making.</p>

Appendices

Content

Appendix 1: Required communications

Appendix 2: Audit Quality and Risk Management

Appendix 3: Draft Auditors' Report

Appendix 4: Management Representation Letter

Appendix 1: Other Required Communications

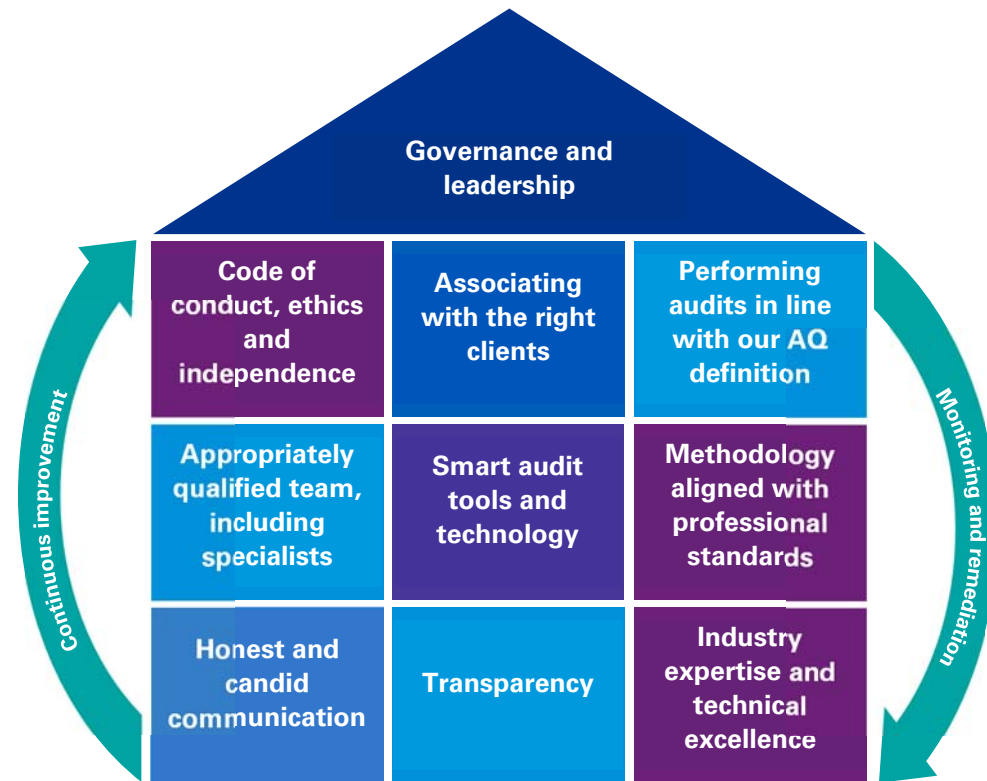
In accordance with professional standards, there are a number of communications that are required during the course of and upon completion of our audit. These include:

Auditor's report	Management representation letter
The conclusion of our audit is set out in our draft auditors' report as attached. Refer to Appendix 3.	In accordance with professional standards, a copy of the management representation letter is provided to the Board of Directors. The management representation letter is attached. Refer to Appendix 4.

Appendix 2: Audit Quality and Risk Management

KPMG maintains a system of quality control designed to reflect our drive and determination to deliver independent, unbiased advice and opinions, and also meet the requirements of Canadian professional standards.

Quality control is fundamental to our business and is the responsibility of every partner and employee. The following diagram summarizes the key elements of our quality control system.



Audit Quality Framework

What do we mean by audit quality?

Audit Quality (AQ) is at the core of everything we do at KPMG.

We believe that it is not just about reaching the right opinion, but how we reach that opinion.

We define 'audit quality' as being the outcome when audits are:

- Executed consistently, in line with the requirements and intent of applicable professional standards within a strong system of quality controls and
- All of our related activities are undertaken in an environment of the utmost level of **objectivity, independence, ethics, and integrity.**

Our AQ Framework summarises how we deliver AQ. Visit our [Audit Quality Resources page](#) for more information including access to our [Audit Quality and Transparency report](#).

Appendix 3: Draft Auditors' Report

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of London & Middlesex Community Housing Inc.

Opinion

We have audited the financial statements of London & Middlesex Community Housing Inc. (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019
- the statement of operations for the year then ended
- the statement of change in net debt for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations, its change in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for

the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

London, Canada

Date

Appendix 4: Management Representation Letter

(Letterhead of Client)

KPMG LLP
Address

Date

Ladies and Gentlemen:

We are writing at your request to confirm our understanding that your audit was for the purpose of expressing an opinion on the financial statements (hereinafter referred to as “financial statements”) of London & Middlesex Community Housing Inc. (“the Entity”) as at and for the period ended December 31, 2019

General:

We confirm that the representations we make in this letter are in accordance with the definitions as set out in [Attachment I](#) to this letter.

We also confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Responsibilities:

- 1) We have fulfilled our responsibilities, as set out in the terms of the engagement letter dated September 15, 2016, including for:
 - a) the preparation and fair presentation of the financial statements and believe that these financial statements have been prepared and present fairly in accordance with the relevant financial reporting framework.
 - b) providing you with all information of which we are aware that is relevant to the preparation of the financial statements (“relevant information”), such as financial records, documentation and other matters, including:
 - the names of all related parties and information regarding all relationships and transactions with related parties;
 - the complete minutes of meetings, or summaries of actions of recent meetings for which minutes have not yet been prepared, of shareholders, board of directors and committees of the board of directors that may affect the financial statements. All significant actions are included in such summaries.
 - c) providing you with unrestricted access to such relevant information.
 - d) providing you with complete responses to all enquiries made by you during the engagement.
 - e) providing you with additional information that you may request from us for the purpose of the engagement.

- f) providing you with unrestricted access to persons within the Entity from whom you determined it necessary to obtain audit evidence.
- g) such internal control as we determined is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. We also acknowledge and understand that we are responsible for the design, implementation and maintenance of internal control to prevent and detect fraud.
- h) ensuring that all transactions have been recorded in the accounting records and are reflected in the financial statements.
- i) ensuring that internal auditors providing direct assistance to you, if any, were instructed to follow your instructions and that we, and others within the entity, did not intervene in the work the internal auditors performed for you.

Internal control over financial reporting:

- 2) We have communicated to you all deficiencies in the design and implementation or maintenance of internal control over financial reporting of which we are aware.

Fraud & non-compliance with laws and regulations:

- 3) We have disclosed to you:
 - a) the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
 - b) all information in relation to fraud or suspected fraud that we are aware of that involves:
 - management;
 - employees who have significant roles in internal control over financial reporting; or
 - others
 where such fraud or suspected fraud could have a material effect on the financial statements.
 - c) all information in relation to allegations of fraud, or suspected fraud, affecting the financial statements, communicated by employees, former employees, analysts, regulators, or others.
 - d) all known instances of non-compliance or suspected non-compliance with laws and regulations, including all aspects of contractual agreements, whose effects should be considered when preparing financial statements.
 - e) all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements.

Subsequent events:

- 4) All events subsequent to the date of the financial statements and for which the relevant financial reporting framework requires adjustment or disclosure in the financial statements have been adjusted or disclosed.

Related parties:

- 5) We have disclosed to you the identity of the Entity's related parties.
- 6) We have disclosed to you all the related party relationships and transactions/balances of which we are aware.
- 7) All related party relationships and transactions/balances have been appropriately accounted for and disclosed in accordance with the relevant financial reporting framework.

Estimates:

- 8) Measurement methods and significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Going concern:

- 9) We have provided you with all information relevant to the use of the going concern assumption in the financial statements.
- 10) We confirm that we are not aware of material uncertainties related to events or conditions that may cast significant doubt upon the Entity's ability to continue as a going concern.

Non-SEC registrants or non-reporting issuers:

- 11) We confirm that the Entity is not a Canadian reporting issuer (as defined under any applicable Canadian securities act) and is not a United States Securities and Exchange Commission ("SEC") Issuer (as defined by the Sarbanes-Oxley Act of 2002).
- 12) We also confirm that the financial statements of the Entity will not be included in the group financial statements of a Canadian reporting issuer audited by KPMG or an SEC Issuer audited by any member of the KPMG organization.

Yours very truly,

Kara Van Slyke, Finance Manager

Andrea Mackenzie, Interim CEO

Attachment I – Definitions

Materiality

Certain representations in this letter are described as being limited to matters that are material. Misstatements, including omissions, are considered to be material if they, individually or in the aggregate, could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements. Judgments about materiality are made in light of surrounding circumstances, and are affected by the size or nature of a misstatement, or a combination of both.

Fraud & error

Fraudulent financial reporting involves intentional misstatements including omissions of amounts or disclosures in financial statements to deceive financial statement users.

Misappropriation of assets involves the theft of an entity's assets. It is often accompanied by false or misleading records or documents in order to conceal the fact that the assets are missing or have been pledged without proper authorization.

An error is an unintentional misstatement in financial statements, including the omission of an amount or a disclosure.



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Financial Statements of

**LONDON & MIDDLESEX
COMMUNITY HOUSING INC.**

And Independent Auditors' Report thereon

Year ended December 31, 2019



KPMG LLP
140 Fullarton Street Suite 1400
London ON N6A 5P2
Canada
Tel 519 672-4880
Fax 519 672-5684

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of London & Middlesex Community Housing Inc.

Opinion

We have audited the financial statements of London & Middlesex Community Housing Inc. (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019
- the statement of operations for the year then ended
- the statement of change in net debt for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations, its change in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

London, Canada

May 21, 2020

LONDON & MIDDLESEX COMMUNITY HOUSING INC.

Statement of Financial Position

As at December 31, 2019, with comparative information for 2018

	2019	2018
Financial Assets:		
Cash	\$ -	\$ 1,520,921
Accounts receivable (note 3)	1,532,963	914,739
Due from The Corporation of the City of London	2,906,199	740,062
	<u>4,439,162</u>	<u>3,175,722</u>
Financial Liabilities:		
Cheques issued in excess of funds on deposit	99,637	-
Accounts payable and accrued liabilities	4,059,641	2,962,605
Tenant advances	741,071	649,246
Unearned miscellaneous revenue	48,397	67,672
	<u>4,948,746</u>	<u>3,679,523</u>
Net debt	(509,584)	(503,801)
Non-Financial Assets:		
Tangible capital assets (note 7)	58,878,638	54,281,872
Prepaid expenses	509,584	503,801
	<u>59,388,222</u>	<u>54,785,673</u>
Commitments (note 5)		
Subsequent events (note 10)		
Contingencies (note 11)		
Accumulated surplus (note 9)	\$ 58,878,638	\$ 54,281,872

See accompanying notes to financial statements

On behalf of the Board:

Director

LONDON & MIDDLESEX COMMUNITY HOUSING INC.

Statement of Operations

Year ended December 31, 2019, with comparative information for 2018

	Budget	2019	2018
Revenue:			
Rental revenue	\$ 11,731,910	\$ 11,870,011	\$ 11,460,132
The Corporation of the City of London:			
Rental subsidy	10,698,018	10,698,018	10,202,215
Funding adjustment	-	363,231	35,284
Capital funding	-	6,664,904	3,904,191
Other	200,902	340,231	292,406
	<u>22,630,830</u>	<u>29,936,395</u>	<u>25,894,228</u>
Expenses:			
Salaries, wages and employee benefits	5,121,239	5,576,501	5,239,281
Maintenance, materials and services:			
Building, general	3,982,824	4,590,332	3,554,708
Grounds	632,012	978,474	1,048,150
Painting	319,020	280,483	288,203
Other	228,497	164,541	145,870
	<u>5,162,353</u>	<u>6,013,830</u>	<u>5,036,931</u>
Utilities:			
Electricity	2,167,172	1,951,090	1,927,787
Water	1,114,961	1,237,439	1,147,591
Natural gas	857,071	837,752	884,663
	<u>4,139,204</u>	<u>4,026,281</u>	<u>3,960,041</u>
Amortization	-	1,930,562	1,680,278
Property:			
Municipal taxes	5,495,001	5,023,084	5,396,636
Insurance	641,724	647,776	598,618
Mortgage payments	46,911	46,475	46,871
	<u>6,183,636</u>	<u>5,717,335</u>	<u>6,042,125</u>
Administration	2,024,398	2,075,120	1,610,997
Total expenses	<u>22,630,830</u>	<u>25,339,629</u>	<u>23,569,653</u>
Annual surplus	-	4,596,766	2,324,575
Accumulated surplus, beginning of year	54,281,872	54,281,872	51,957,297
Accumulated surplus, end of year	<u>\$ 54,281,872</u>	<u>\$ 58,878,638</u>	<u>\$ 54,281,872</u>

See accompanying notes to financial statements

LONDON & MIDDLESEX COMMUNITY HOUSING INC.

Statement of Change in Net Debt

Year ended December 31, 2019, with comparative information for 2018

	Budget	2019	2018
Annual surplus	\$ -	\$ 4,596,766	\$ 2,324,575
Acquisition of tangible capital assets	-	(6,527,328)	(4,047,920)
Disposal of tangible capital assets net of accumulated amortization	-	-	43,067
Amortization of tangible capital assets	-	1,930,562	1,680,278
	-	(4,596,766)	(2,324,575)
Acquisition of prepaid expenses	-	(6,606,627)	(6,832,742)
Use of prepaid expenses	-	6,600,844	6,800,389
Change in net debt	-	(5,783)	(32,353)
Net debt, beginning of year	(503,801)	(503,801)	(471,448)
Net debt, end of year	\$ (503,801)	\$ (509,584)	\$ (503,801)

See accompanying notes to financial statements

LONDON & MIDDLESEX COMMUNITY HOUSING INC.

Statement of Cash Flows

Year ended December 31, 2019, with comparative information for 2018

	2019	2018
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 4,596,766	\$ 2,324,575
Items not involving cash:		
Amortization	1,930,562	1,680,278
Loss on disposal of tangible capital assets	-	43,067
Changes in non-cash items:		
Accounts receivable	(618,224)	365,578
Prepaid expenses	(5,783)	(32,353)
Due from The Corporation of the City of London	(2,166,137)	539,094
Accounts payable and accrued liabilities	1,097,036	(888,901)
Tenant advances	91,825	25,909
Unearned miscellaneous revenue	(19,275)	9,697
	4,906,770	4,066,944
Capital activities:		
Acquisition of tangible capital assets	(6,527,328)	(4,047,920)
Net increase (decrease) in cash	(1,620,558)	19,024
Cash, beginning of year	1,520,921	1,501,897
Cash (cheques issued in excess of funds on deposit), end of year	\$ (99,637)	\$ 1,520,921

See accompanying notes to financial statements

LONDON & MIDDLESEX COMMUNITY HOUSING INC.

Notes to the Financial Statements

Year ended December 31, 2019

1. Incorporation:

London & Middlesex Community Housing Inc. (formerly London & Middlesex Housing Corporation) (the "Corporation") operates housing accommodation primarily for persons of low and moderate income. The Corporation operates 3,282 units throughout The City of London and the County of Middlesex and is 100% owned by The Corporation of the City of London.

2. Significant accounting policies:

The financial statements of the Corporation are prepared by management in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada. Significant accounting policies adopted by the Corporation are as follows:

(a) Tangible Capital Assets:

i) Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets, excluding land, are amortized on a straight line basis over their estimated useful lives as follows:

Assets	Useful Life-Years
Site improvements	25 - 30
Buildings and improvements	25 - 40
Technology and communications	3
Vehicles	10
Furniture and fixtures	10
Machinery and equipment	25
Appliances	10

One half-year's amortization is charged in the year of acquisition.

ii) Contributions of Capital Assets:

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt.

(b) Revenue recognition:

Rental revenue is recognized at the time the service is provided. Other revenues are recognized when the services are earned.

Government transfer payments are recognized in the financial statements in the year in which the payment is authorized and the events giving rise to the transfer occur, performance criteria are met, and a reasonable estimate of the amount can be made. Funding that is stipulated to be used for specific purposes is only recognized as revenue in the fiscal year that the related expenses are incurred or services performed. If funding is received for which the related expenses have not yet been incurred or services performed, these amounts are recorded as a liability at year end.

(c) Use of estimates:

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Significant items subject to such estimates and assumptions include the carrying value of tangible capital assets and the valuation allowances for receivables. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

(d) Budget data:

Budget Figures have been provided for comparison purposes. Given differences between the budgeting model and generally accepted accounting principles established by PSAB, certain budgeted amounts have been reclassified to reflect the presentation adopted under PSAB.

LONDON & MIDDLESEX COMMUNITY HOUSING INC.

Notes to the Financial Statements (continued)

Year ended December 31, 2019

2. Significant accounting policies (continued):

(e) Pension contributions:

The Corporation has a pension agreement with the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer defined contribution benefit plan. The Corporation's costs are the contributions due to the plan in the period.

(f) Contaminated sites:

Under PS 3260, contaminated sites are defined as the result of contamination being introduced in air, soil, water or sediment of a chemical, organic or radioactive material or live organisms that exceeds the environmental standard. This standard relates to sites that are not in productive use and sites in productive use where an unexpected event resulted in contamination.

3. Accounts receivable:

Accounts receivable recorded on the statement of financial position are composed of the following:

	2019	2018
Rent	\$ 823,537	\$ 784,566
Allowance for doubtful accounts	(464,295)	(417,084)
Harmonized Sales Tax	566,076	261,841
Sundry	607,645	285,416
	<u>\$ 1,532,963</u>	<u>\$ 914,739</u>

4. Income Producing properties:

The income producing properties held by London & Middlesex Housing Authority and passed through to the Corporation were originally financed by the Province of Ontario through general obligation provincial debentures. At the time of the transfer of ownership the Province did not transfer the responsibility for repayment of these debentures. Accordingly, the value of the provincial debentures associated with them have not been recorded on the Corporation's financial statements.

5. Commitments:

(a) Debt service payment:

The Corporation is responsible for the debt service payments on one of its properties located on Bella Street in Strathroy, Ontario. These payments of both principal and interest are made directly to the mortgagee and are expensed when incurred. A total of \$46,871 was expensed and paid in 2019 (2018 - \$46,871). The Ontario government is considered to be the holder of this debt, thus no provision has been made in the Corporation's financial statements for the mortgage.

(b) Contractual Obligations:

The Corporation is committed to the following minimum annual operating lease payments for premises and equipment

2020	\$	342,923
2021		140,715

LONDON & MIDDLESEX COMMUNITY HOUSING INC.

Notes to the Financial Statements (continued)

Year ended December 31, 2019

6. Pension Agreement:

The Corporation makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), a multi-employer plan, on behalf of its employees. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. In 2019 contribution rates are 9.0% for employee earnings below the year's maximum pensionable earnings and 14.6% thereafter. Employee contributions match these rates.

Contributions to OMERS by the Corporation are recognized as an expense in the period they are incurred. A total of \$370,803 was incurred as pension expense in 2019 (2018 - \$343,064).

The last available report for the OMERS plan was on December 31, 2019. At that time, the plan reported a \$3.4 billion actuarial deficit (2018 - \$4.2 billion), based on actuarial liabilities for \$107.7 billion (2018 - \$99 billion) and actuarial assets for \$104.3 billion (2018 - \$95 billion). If actuarial surpluses are not available to offset the existing deficit and subsidize future contributions, increases in contributions will be required in the future.

7. Tangible capital assets:

Cost	Balance at December 31, 2018	2019 Additions	2019 Disposals	Balance at December 31, 2019
Land	\$ 24,605,751	\$ -	\$ -	\$ 24,605,751
Site improvements	3,433,364	-	-	3,433,364
Buildings and improvements	87,993,654	5,968,918	-	93,962,572
Technology and communications	829,700	403,420	48,778	1,184,342
Vehicles	48,297	-	-	48,297
Furniture and fixtures	230,017	-	-	230,017
Machinery and equipment	3,485,546	21,002	-	3,506,548
Appliances	1,996,583	133,988	-	2,130,571
TOTAL	\$ 122,622,912	\$ 6,527,328	\$ 48,778	\$ 129,101,462

Accumulated Amortization	Balance at December 31, 2018	2019 Disposals	2019 Amortization	Balance at December 31, 2019
Site improvements	\$ 1,745,682	\$ -	\$ 75,798	\$ 1,821,480
Buildings and improvements	62,665,927	-	1,489,199	64,155,126
Technology and communications	611,684	48,778	165,755	728,661
Vehicles	31,395	-	4,830	36,225
Furniture and fixtures	98,565	-	22,948	121,513
Machinery and equipment	1,571,250	-	108,812	1,680,062
Appliances	1,616,537	-	63,220	1,679,757
TOTAL	\$ 68,341,040	\$ 48,778	\$ 1,930,562	\$ 70,222,824

	Net Book Value At December 31, 2018	Net Book Value At December 31, 2019
Land	\$ 24,605,751	\$ 24,605,751
Site improvements	1,687,682	1,611,884
Buildings and improvements	25,327,727	29,807,446
Technology and communications	218,016	455,681
Vehicles	16,902	12,072
Furniture and fixtures	131,452	108,504
Machinery and equipment	1,914,296	1,826,486
Appliances	380,046	450,814
TOTAL	\$ 54,281,872	\$ 58,878,638

LONDON & MIDDLESEX COMMUNITY HOUSING INC.

Notes to the Financial Statements (continued)

Year ended December 31, 2019

8. Capital allotment:

An approved capital allotment is managed by the City of London to finance future capital expenditures. The allotment has not been recognized in these financial statements and will be accounted for as the funds are received and expensed.

	2019	2018
Opening balance	\$ 2,979,582	\$ 1,735,040
Contributions during the year	2,708,000	2,708,000
Capital expenditures	(3,576,926)	(1,463,588)
	\$ 2,110,656	\$ 2,979,452

9. Accumulated Surplus:

Accumulated surplus consists of surplus funds as follows:

	2019	2018
Surplus:		
Invested in tangible capital assets	\$ 58,878,638	\$ 54,281,872

10. Subsequent Events:

Subsequent to December 31, 2019, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had significant financial, market and social distancing impact.

At the time of approval of these financial statements, the entity has experienced the following indicators of financial implications and undertaken the following activities in relation to the COVID-19 pandemic.

- Closure of administrative buildings, community facilities, and on-site programs from March 17, 2020 to the date of the auditors' report based on public health recommendations
- Reduced rotational staff schedules
- Termination of contract employees

At this time these factors present uncertainty over future cash flows, may cause significant changes to the assets or liabilities and may have a significant impact on future operations. An estimate of the financial effect is not practicable at this time.

11. Contingencies:

The Corporation is subject to certain actual and potential legal claims, which have arisen in the normal course of operations. It has been determined by management that an unfavourable settlement for certain of these claims is likely, however the amount of the loss is indeterminable at the date of the financial statements and, as such, no amount has been included in these financial statements.

TO:	CHAIR AND MEMBERS STRATEGIC PRIORITIES AND POLICY COMMITTEE MEETING ON JUNE 9, 2020
FROM:	LYNNE LIVINGSTONE CITY MANAGER
SUBJECT:	LONDON HYDRO INC. 2019 ANNUAL MEETING OF THE SHAREHOLDER ANNUAL RESOLUTIONS

RECOMMENDATION

That, the attached proposed by-law (Appendix “A”) entitled “A by-law to ratify and confirm the Annual Resolutions of the Shareholder of London Hydro Inc.” BE INTRODUCED at the Municipal Council meeting to be held June 16, 2020.

PREVIOUS REPORTS PERTINENT TO THIS MATTER

- June 9, 2015 – Strategic Priorities and Policy Committee – Agenda Item #4
- February 29, 2016 – Strategic Priorities and Policy Committee – Agenda Item #5
- May 16, 2016 – Strategic Priorities and Policy Committee – Agenda Item #3
- May 29, 2017 – Strategic Priorities and Policy Committee – Agenda Item#8
- April 9, 2018 – Strategic Priorities and Policy Committee – Agenda Item #4.1
- June 25, 2018 – Strategic Priorities and Policy Committee – Agenda Item #3.1
- June 24, 2019 – Strategic Priorities and Policy Committee – Agenda Item #3.3

BACKGROUND

At its meeting held May 5, 2020, Municipal Council resolved:

“That the following actions be taken with respect to the 2019 Annual General Meeting of the Shareholder for London Hydro Inc.:

- a) the 2019 Annual General Meeting of the Shareholder for London Hydro Inc. BE HELD at a meeting of the Strategic Priorities and Policy Committee on June 9, 2020, for the purpose of receiving the report from the Board of Directors of London Hydro Inc. in accordance with the Shareholder Declaration and the *Business Corporations Act, R.S.O. 1990, c. B.16*; and
- b) the City Clerk BE DIRECTED to provide notice of the 2019 Annual Meeting to the Board of Directors for London Hydro Inc. and to invite the Chair of the Board and the Chief Executive Officer of London Hydro Inc. to attend at the Annual Meeting and present the report of the Board in accordance with the Shareholder Declaration;

it being noted that the Strategic Priorities and Policy Committee received a communication dated April 2, 2020, from G. Valente, Chair, Board of Directors, London Hydro Inc., with respect to this matter.”

2019 Annual General Meeting

London Hydro Inc. is a corporation with share capital incorporated under the *Business Corporations Act*, R.S.O. 1990 c. B.16. London Hydro Inc. is managed by a Board of Directors appointed by The Corporation of the City of London as the sole shareholder.

The attached (Schedule “1”) Annual Resolutions of the Shareholder of London Hydro Inc. addresses the following matters that are required to be dealt with at an Annual Meeting as required by the Shareholder’s Declaration and the *Business Corporations Act*:

- a) receipt of the 2019 audited financial statements;
- b) appointment of the Auditor; and,
- c) election of the director.

The election of two (2) Second Class Directors is required, as the term for Connie Graham and Guy Holburn has ended. London Hydro submitted by email dated May 15, 2020, a Draft Shareholders Resolution which includes the reappointment of Ms. Graham and Mr. Holburn as Second Class Directors with the terms ending the close of the annual meeting of the shareholders to be held in 2023 for the financial year ending December 31, 2022.

In the above-noted email, London Hydro also indicated that the “remaining Board members in the various classes all expressed interest to continue to serve on the Board of London Hydro”.

The Shareholders Declaration does not limit the number of terms that a Director may serve.

The City Clerk’s Office has applications on file for appointment to London Hydro Inc., should the Committee wish to review them.

PREPARED BY:	RECOMMENDED BY:
CATHY SAUNDERS CITY CLERK	LYNNE LIVINGSTONE CITY MANAGER

APPENDIX "A"

Bill No.
2020

By-law No. A.-

A by-law to ratify and confirm the Annual Resolutions of the Shareholder of London Hydro Inc.

WHEREAS London Hydro Inc. is a corporation incorporated under the *Business Corporations Act* R.S.O. 1990, c.B.16;

AND WHEREAS subsection 104(1)(b) of the *Business Corporations Act* provides that a resolution in writing dealing with all matters required by this Act to be dealt with at a meeting of shareholders, and signed by all the shareholders or their attorney authorized in writing entitled to vote at the meeting, satisfies all the requirements of this Act relating to that meeting of shareholders;

AND WHEREAS The Corporation of the City of London is the sole shareholder of London Hydro Inc.;

AND WHEREAS Subsection 9 of the *Municipal Act, 2001* provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS Subsection 5(3) of the *Municipal Act, 2001* provides that a municipal power shall be exercised by by-law;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

1. The Annual Resolutions of the Shareholder of London Hydro Inc. for the fiscal year ended December 31, 2019, attached as Schedule "1" are ratified and confirmed.
2. The Mayor and the City Clerk are authorized to execute the Annual Resolutions of the Shareholder ratified and confirmed under section 1 of this by-law.
3. This by-law comes into force on the day it is passed.

PASSED in Open Council on the 16th day of June, 2020.

Ed Holder
Mayor

Catharine Saunders
City Clerk

First Reading - June 16, 2020
Second Reading – June 16, 2020
Third Reading - June 16, 2020

SCHEDULE "1"

LONDON HYDRO INC. (the "Corporation")

WHEREAS subsection 104(1)(b) of the *Business Corporations Act* (Ontario) (the "Act") provides that a resolution in writing dealing with all matters required by the Act to be dealt with at a meeting of shareholders, and signed by all the shareholders or their attorney authorized in writing entitled to vote at the meeting, satisfies all the requirements of the Act relating to that meeting of shareholders;

The following resolutions, signed by the sole shareholder of the Corporation entitled to vote thereon, are hereby passed pursuant to the provisions of the Act:

FINANCIAL STATEMENTS

It is hereby acknowledged that the balance sheet of the Corporation as at December 31, 2019, and the other audited financial statements, together with Auditors' Report, of the Corporation for the financial year ended on such date have been received by the undersigned shareholder of the Corporation.

ELECTION OF DIRECTORS

WHEREAS pursuant to an Amended and Restated Shareholder Declaration, as amended (the "Amended and Restated Shareholder Declaration"), the board of directors of the Corporation shall consist of seven directors, six of which shall be composed of various classes of directors, each serving for a three-year term, and the seventh member of the fourth class shall serve as the representative of the municipal council of The Corporation of the City of London;

AND WHEREAS the terms of the directors that are members of the second class expire at the annual meeting of shareholders held in 2020 pursuant to paragraph 4.4 of the Shareholder Declaration;

NOW THEREFORE BE IT RESOLVED THAT:

1. Each of the following persons, being directors that are members of the second class pursuant to paragraph 4.4 of the Amended and Restated Shareholder Declaration, are hereby elected as a director of the Corporation to hold office for a term with the expiry as set out below, provided that when a successor is not duly elected at the close of the annual meeting described below, such director shall hold office until his or her successor is elected:

<u>Class</u>	<u>Name of Director</u>	<u>Term</u>
Second	Connie Graham	the close of the annual meeting of the shareholders to be held in 2023 for the financial year ending December 31, 2022
Second	Guy Holburn	the close of the annual meeting of the shareholders to be held in 2023 for the financial year ending December 31, 2022.

CONFIRMATION OF CONTINUING TERMS

2. Each of the following persons, being directors that are members of the first, third and fourth class, as provided for below, pursuant to paragraph 4.4 of the Shareholder Declaration, is hereby confirmed as having a term continuing until the expiry as set out below, provided that when a successor is not duly elected at the close of the annual meeting described below, such director shall hold office until his or her successor is elected:

<u>Class</u>	<u>Name of Director</u>	<u>Term</u>
First	Gabriel Valente	the close of the annual meeting of shareholders to be held in 2022 for the financial year ending December 31, 2021
First	Jack Smit	the close of the annual meeting of shareholders to be held in 2022 for the financial year ending December 31, 2021
Third	Marilyn Sinclair	the close of the annual meeting of shareholders to be held in 2021 for the financial year ending December 31, 2020
Third	Andrew Hrymak	The close of the annual meeting of the shareholders to be held in 2021 for the financial year ending December 31, 2020
Fourth	Michael van Holst	the term ending November 15, 2022

APPOINTMENT OF AUDITORS

3. KPMG LLP are hereby appointed auditors of the Corporation to hold office until the close of the next annual meeting of the shareholders or until a successor is appointed by the shareholder at such remuneration as may be fixed by the directors and the directors are hereby authorized to fix such remuneration.

DATED this _____ day of _____, 2020.

The Corporation of the City of London

By: _____
Name: Ed Holder
Title: Mayor

By: _____
Name: Catharine Saunders
Title: City Clerk



London Hydro Inc. Annual General Meeting

*For the Financial Year Ending
December 31, 2019*

June 9, 2020

“

...In early 2020, COVID-19 was an unprecedented situation; however, London Hydro maintained its long-standing commitment of a highly reliable grid and excellent customer service. London Hydro remains a strong hometown utility and its strategic journey of technological innovations continues without interruption...

”

Board of Directors

- Gabe Valente, BA, BComm, CPA, CA
Chair
- Connie Graham, BSc, ICDD
Vice-Chair
- Andy Hrymak, BEng, PhD
- Marilyn Sinclair, BA
- Jack Smit, CPA, CGA
- Guy Holburn, MA, PhD
- Michael van Holst, HBSc, BEd

Senior Management Team

- Vinay Sharma, PhD, PEng, FCAE, CDir
CEO
- William Milroy, BASc, PEng
VP Engineering & Operations
- David Arnold, BSc, MAcc, CPA, CA
CFO, VP Finance & Corporate Secretary
- Syed Mir, BSc
CIO & VP Corporate Services
- Elizabeth Carswell, BA, MA, BEd
Sr. Director Human Resources



Another Banner Year For London Hydro

Strong Financial Performance

Leaders in Technology and Innovation

Financial Highlights (\$ in millions)	2019 Actual	2018 Actual
Distribution Revenue	69.7	68.7
Net Earnings	12.0	12.9
Average Return on Shareholder's Equity	7.0%	7.8%
Annual Investments		
Capital Assets	43.0	44.6
Financial Position:		
Total Assets	453.9	428.3
Shareholder's Equity	174.7	169.3
Distributions to the City of London:		
Dividends Declared/Paid	5.0	5.0
S&P Credit Rating	A/Stable	A/Stable



London Hydro Fulfills All Shareholder Objectives

1. Strong Growth in Shareholder Value

- ✓ Competitive Rate of Return: 7% RoE (8.9% on deemed equity)
- ✓ Asset base growth of 6% and shareholder equity growth of 3%
- ✓ Sustained Annual Dividend to the City of \$5M
- ✓ Since 2000, \$211M cash flow provided to the Shareholder

2. Caring for our Customers

- ✓ Cost and rates are again in the lowest quartile among Ontario utilities
- ✓ Consistently high quality and reliability of service
- ✓ High customer satisfaction – 95% for commercial and industrial customers and 91% for residential and small business customers
- ✓ Continued prudent capital infrastructure investment

3. Industry-Leading Performance

- ✓ CS Week - Innovation in Digital Customer Engagement Award for MyWater
- ✓ Centre of Excellence - Youth Project Award for Trickl / RPP Pilot
- ✓ 883,344 hours without a lost time injury (LTI)

Health & Safety



- Successfully achieved **COR certification**
- Strong Health & Safety culture
- Launched the Health & Safety initiative “**Work Safe, Live Safe**” in June 2019
- Implemented multiple programs under this cultural initiative to **improve worker Health and Safety awareness**
- **883,344 hours** without an LTI



Value-added External Services

London Hydro extends internal capabilities to other utilities to gain revenue, grow staff capability and increase brand reputation and demonstrated ability to execute:



1. Electric Meter Sealing and Sampling Services

- Serving over 9 other utilities across Canada
- Over \$154,000 in external sealing revenue 2019
- Sealing high-end Power Quality meters to small kWh suite-meters



2. Expanded Services to EnWin

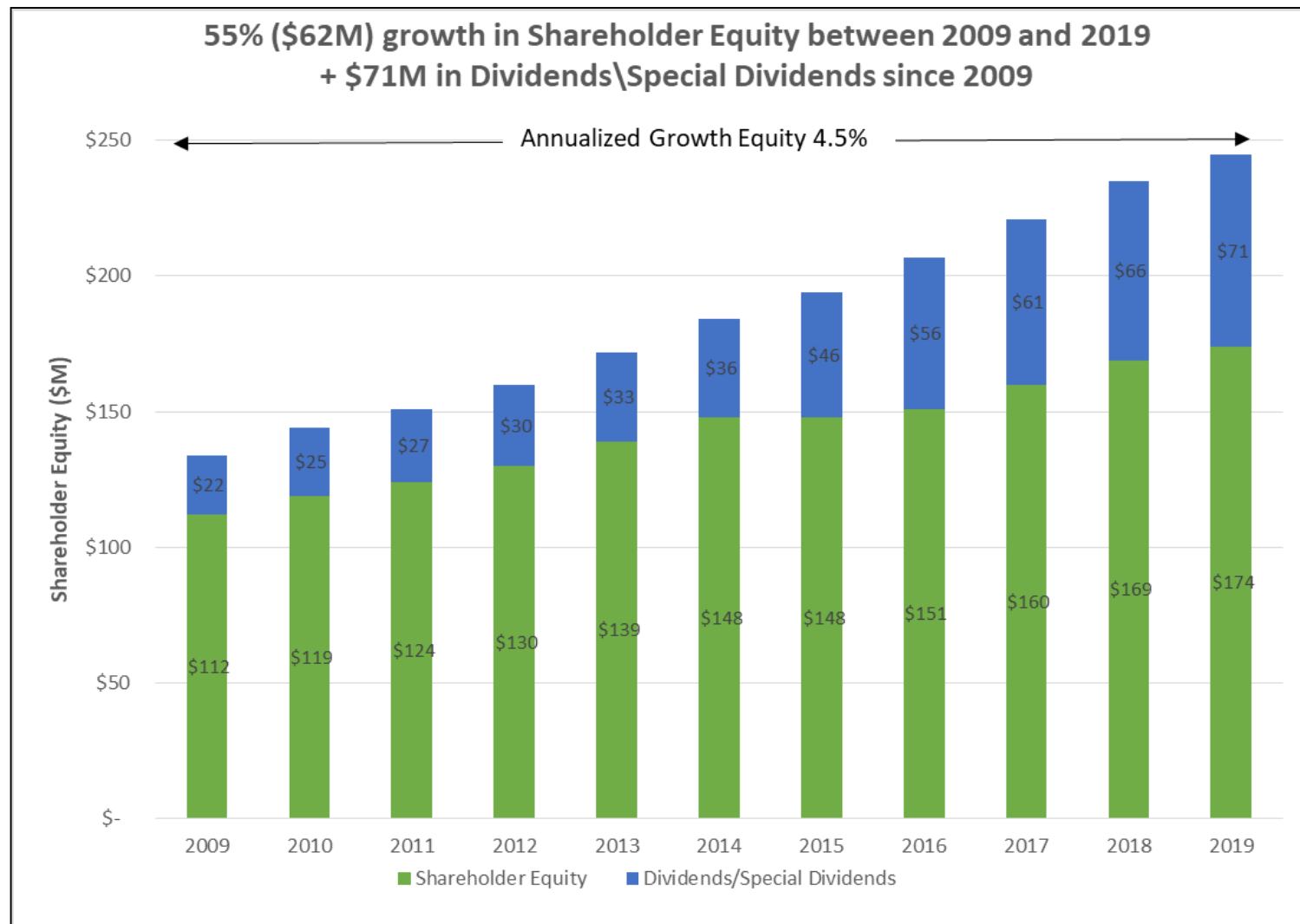
- myEnwin customer self-service portal
- Green Button platform for electricity and water

3. City of London Digital Customer Engagement Solutions

- Signed a new 5-year Agreement for water billing – no increase in price
- New 2019 Features:
 - interval water data
 - water management analytics
 - Customer Leak Detection and notifications

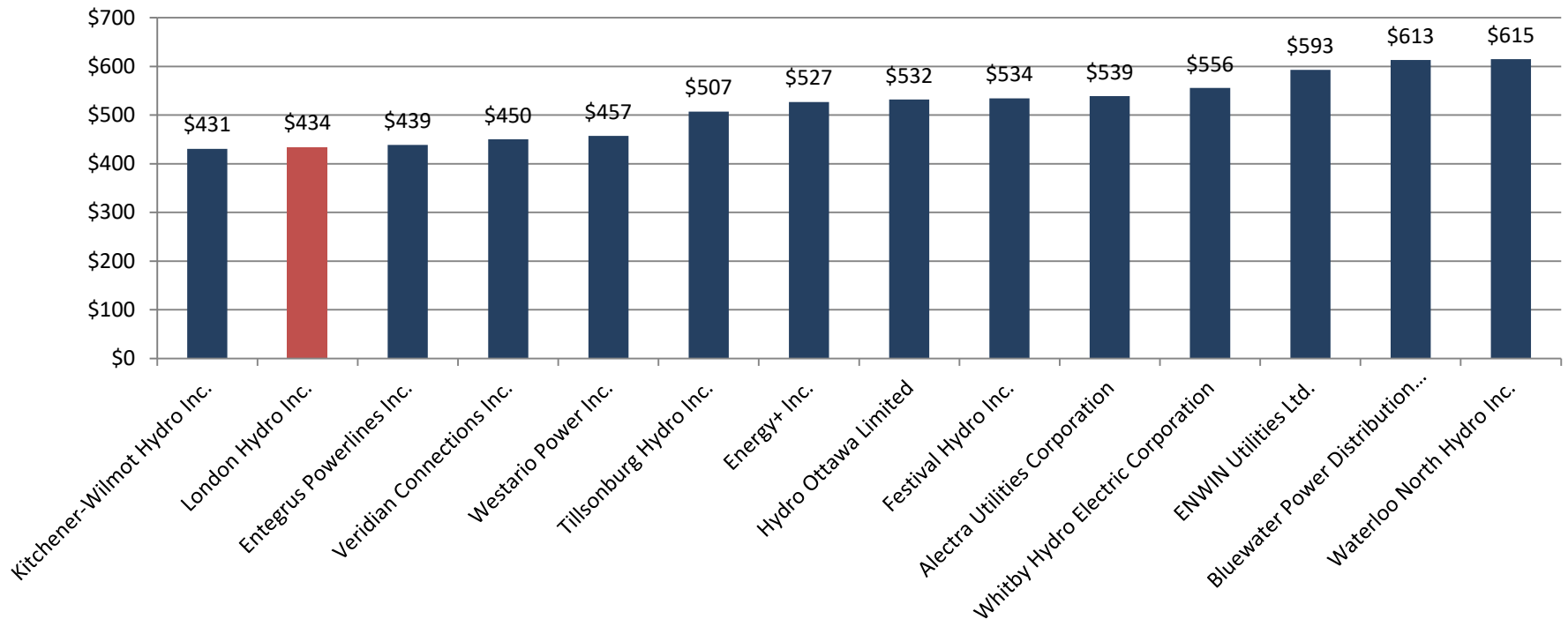


Growing Shareholder Value



London Hydro is a Highly Efficient Utility

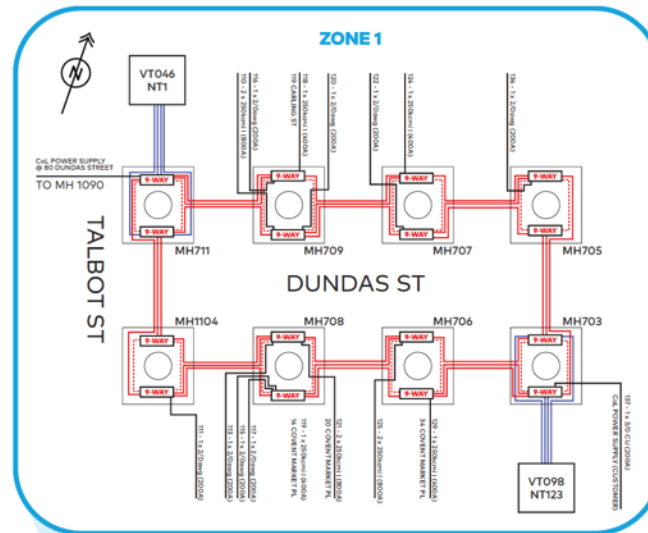
Distribution Revenue Per Customer Annually



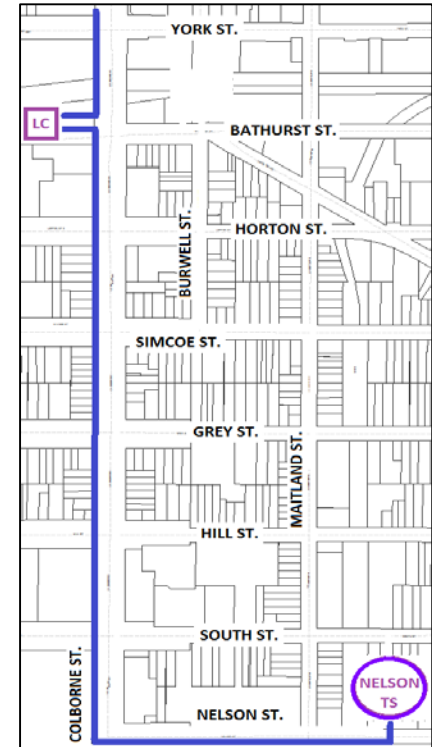
\$35M Capital Plan for Grid Enhancement Innovative Design for Downtown Flex Street



- 26M23 Feeder Build**
(Northwest Supply)
- 12 MW of load re-supplied
 - 4.5 km of overhead feeder built



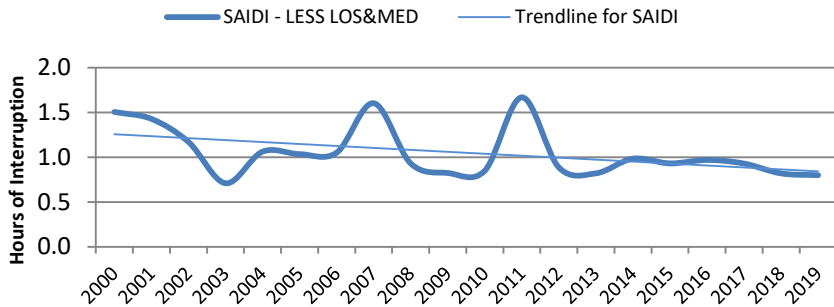
- Dundas Place Phase 2**
- 20 new manholes/670m duct structures
 - 7 new style network transformers
 - 600m of LEAD cable removed



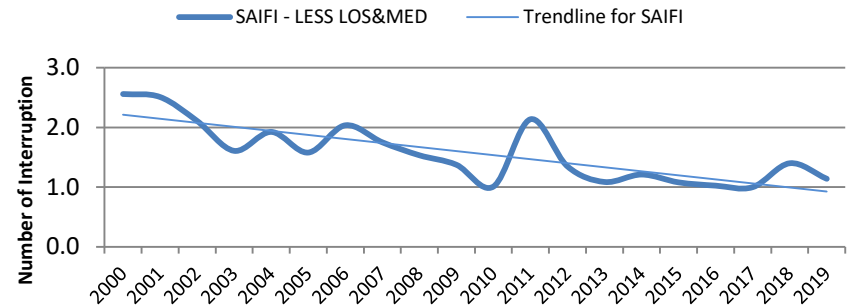
- Nelson 13M26 Feeder Build**
- 3 km of main feeder cable
 - 600Amp automated switch

System Performance

**London Hydro SAIDI Excluding MEDs and LOS
(2000-2019)**



**London Hydro SAIFI Excluding MEDs and LOS
(2000-2019)**



Note:

SAIFI – System Average Interruption Frequency Index
SAIDI – System Average Interruption Duration Index

LOS – Loss of Supply
MED– Major Event Days

Annual Performance																				
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
SAIDI - LESS LOS&MED	1.51	1.43	1.17	0.71	1.06	1.04	1.05	1.6	0.93	0.82	0.85	1.67	0.89	0.82	0.98	0.93	0.97	0.93	0.82	0.80
SAIFI - LESS LOS&MED	2.56	2.51	2.11	1.61	1.92	1.58	2.03	1.75	1.53	1.37	1.01	2.14	1.35	1.09	1.21	1.08	1.03	1.00	1.39	1.14

Engaging Our Customers Online

2019 Enhancement Highlights

2019 MyLondonHydro Statistics

INTERVAL WATER DATA

DETAILED BILL DOWNLOAD




CREDIT CARD PAYMENTS


Only Canadian utility to offer the Mastercard® payment option, without any fees to customers


GO LIVE
June, 2019

CUSTOMER BASE
2022

NUMBER OF PAYMENTS/\$ AMOUNT
4782 payments, \$721,834,18

 **3,194** MOVE-IN/MOVE-OUT self service

 **10,613** PAPERLESS subscriptions

 **19,840** PAYMENT notifications sent

 **8,792** REGISTRATIONS MyLondonHydro Accounts

London Hydro

Strong, Reliable and Innovative

1. Continue Strong Financial Performance

- ✓ A strong Balance Sheet; excellent debt-to-equity ratio
- ✓ S&P credit rating of A/Stable
- ✓ 6% growth in rate base and shareholder value
- ✓ Prudent investment in modernizing and designing an innovative distribution grid to enhance security, contingency and reliability of supply

2. Strong Customer Focus

- ✓ Industry leading customer satisfaction ratings of 95% and 91% commercial and residential customers, respectively
- ✓ Strategic investment in technology, automation processes to achieve efficiencies and keep rates competitive
- ✓ Increasing investment in digital technologies for innovation and enhanced customer service

3. Valuable Community Partner

- ✓ London Hydro provided \$200,000 in LEAP funding to the Salvation Army
- ✓ Employees donated approximately \$37,000 to local charities, 1,400 lbs. of food to the London Food Bank, and 205 toys to the Salvation Army Christmas Hamper Program.
- ✓ Designed, built and decorated another award-winning float for the London Santa Claus Parade and the Hyde Park Santa Claus Parade, which was awarded the 2019 Committee's Choice Award and the 2019 Best Commercial Float Award, respectively.
- ✓ Strong, sincere and committed employees – 300+ strong

2019 LONDON HYDRO

REPORT ON *FINANCE*



DEAR STAKEHOLDERS,

As we write this letter, all of us find ourselves collectively engaged in navigating uncharted territory and uncertainty of the COVID-19 pandemic. The resulting health and economic challenges for our community and the world at large are truly overwhelming. London Hydro has met this crisis head-on; taking all necessary steps to ensure the health and safety of our employees and their families. Consistent with our long-standing commitment to supporting our greater London community, we have also stepped-up our efforts to provide ongoing support and assistance to all of our stakeholders. All of our employees, customers and community remain central in all of our planning and actions. We remain committed to ensuring the security of the electrical grid and the health and safety of our employees and our community. In the midst of all this, we continue to do business and accordingly, respectfully submit our 2019 Annual Report. The Report highlights London Hydro's financial performance and affirms a strong balance sheet, which would prove to be valuable in managing the challenges associated with the current COVID-19 pandemic.

2019 was another banner year for London Hydro as it continued its strategic journey of technological innovations. Initially, back in 2012 when we turned our focus to technology and innovation, it was challenging to establish the technology infrastructure foundation;

but having done that, London Hydro can launch various value-added applications for our customers' convenience with relative speed and ease. Our Interval Data Centre (IDC) application (now called "Commerce") for commercial and industrial customers was renewed in 2019 by adding many rich features, which our customers really appreciate. These technological innovations and applications have led to increased customer satisfaction levels among all our users; residential, commercial, landlords, developers, and contractors alike. Our most recent customer satisfaction survey gave us a 95% satisfaction level among commercial and industrial customers and a 91% satisfaction level among residential customers.

These technologies also help London Hydro become more efficient in its operation and as such we have maintained our low cost position among Ontario utilities; accordingly, our rates for distribution services are also highly competitive. We have also launched an increasing number of applications and technology tools for added customer convenience. We are the first Ontario utility, and so far the only Ontario utility, to offer a credit card bill payment option at no additional cost to the payee. This credit card payment option has been a very successful service and has attracted a large number of customers.

2



Gabe Valente,
Chair
Valente



Vinay Sharma,
CEO
Sharma

NEARLY
68,000
CUSTOMERS NOW MAKE
USE OF PAPERLESS BILLING

As a strong "hometown" utility, we stay true to our culture of safety, high service reliability, and increased security of the electricity distribution system. In 2019, London Hydro invested \$43 million into our electrical distribution network to increase contingency, security and automation as well as in IT innovation. The major focus of the capital expenditures was our new, beautiful, downtown flex street. London Hydro designed an innovative and flexible electricity distribution system, with significant back-up redundancies for this project, to ensure continuous service even in the case of any mechanical malfunction or interruption. Not to mention, a fully integrated and self-healing electricity distribution system for local businesses along the flex street.

London Hydro completed its budget plans for 2019 and achieved a 7% return on Shareholder Equity. London Hydro's Net Income in 2019 is \$12 million on total revenue of about \$448 million. London Hydro's rate base, made up of net asset base and working capital, increased to about \$315 million, an annual increase of 6%. London Hydro's customer base is now 160,599 and its operating income is about \$81.5 million. London Hydro purchased about \$368 million worth of electricity and transmission services from the wholesale market on behalf of Londoners. Also, nearly 100,000 customers now use our online tools, smart applications and desktop applications to self-manage their energy needs and nearly 70,000 customers now make use of paperless billing.

In 2019 we welcomed a new Board member, Andy Hrymak, Provost of Western University. The continued success and achievements of London Hydro are recognition of the guidance and sound governance by a qualified and experienced Board of Directors. Equally noteworthy is the contribution of the sincere and dedicated 319 employees of London Hydro who continue to make London Hydro a great utility and a valued community asset.

London Hydro is a strong, valuable, community-owned utility with a very strong balance sheet. We continue to enjoy an A stable credit rating by Standard & Poor's with a debt-to-equity ratio of 47%. The story of dynamic growth in the city of London is also London Hydro's story. We are pleased to see the city grow at a greater rate of more than 2% and its local utility, London Hydro, remains strong and proactive to serve them with their electrical energy services.



Connie Graham
Vice Chair
Marilyn Sinclair
Board Member



Jack Smit
Board Member
Michael van Holst
Board Member



Guy Holborn
Board Member
Andy Hrymak
Board Member



David Arnold
CFO, VP Finance
& Corporate Secretary
Syed Mir
CIO & VP
Corporate Services



William Milroy
VP Engineering
& Operations
Elizabeth Carswell
Senior Director HR

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following discussion and analysis is of London Hydro's (also referred to as the Company) financial position, results from operations and cashflow. It should be read in conjunction with the Statement of Financial Position for the period ended December 31, 2019.

The results reported herein have been prepared in accordance with International Financial Reporting Standards (IFRS) and are expressed in Canadian dollars. As a rate-regulated entity, the Company has elected to adopt IFRS14 standard, which allows for reporting of certain transactions as regulatory assets and liabilities otherwise not allowed under the IFRS. Such transactions, and the resulting impacts, are described in notes 2, 3 and 11 to the Statement of Financial Position for the period ended December 31, 2019.

The analysis contains some forward-looking observations and statements reflecting management's expectations concerning future performance. Such observations and expectations of future performance are subject to uncertainties arising from future general economic conditions, regulatory changes and government decisions. Thus the forward-looking observations and statements shall not be considered as guarantees of future performance; and the future results may differ materially from the anticipated results expressed by these statements.

The Company's Purpose

TO PROVIDE *safe, reliable electricity* AND *energy* RELATED *value-added services* TO ITS CUSTOMERS.

The Company Overview

London Hydro Inc. is a wholly-owned subsidiary of the Corporation of the City of London, established pursuant to Section 141 (1) of the Electricity Act, 1998 Ontario. The Company has been issued operating license ED-2002-0557 by the Ontario Energy Board (OEB) to distribute electricity within the service territory of the City of London. The Company owns and maintains a distribution grid to distribute electricity to about 160,599 residential and commercial customers in the City of London with a population base of approximately 405,000. As one of the larger electrical distribution companies, London Hydro Inc. employs 319 hardworking men and women who help deliver a highly reliable and safe distribution of electricity to its customers.

London Hydro procures electricity (MW) from the Independent Electricity System Operator (IESO) operated market. On an annual basis, London Hydro draws a peak demand of 657 MW during the summer season and about 513 MW during the winter season. London Hydro also procures wholesale market services from the IESO and transmission services from Hydro One at regulated prices. The price for electricity (MW) comprises the Hourly Ontario Energy Price (HOEP) and Global Adjustment. Also, the number of customers serviced by London Hydro grew by 1.0% from 2018 to 2019.

The Company's Vision

LONDON HYDRO'S *vision* IS TO BE THE CUSTOMERS' *trusted energy service provider* THROUGH *innovation, customer focus* AND *operational excellence*.

Strategic Priorities

The Company continues to focus on six major priorities in order to fulfil its purpose and vision. These priorities include business opportunities, developing leading technologies, becoming a trusted energy consultant and partner of the customer, enhancing internal team capacity, protecting revenue and seeking strategic partnership. The Company continues to develop and leverage technology for increasing distribution grid automation, interconnecting an increasing number of embedded renewable energy resources, energy management, and technology and apps for customer service and convenience.

The Company also continues to advance the application of Green Button standards and technologies for managing and analysing customers' energy consumption data, customer care and customer billing. The OEB has granted special approval to the Company, pursuant to Section 71(4) of the amended OEB Act, to market its Green Button related technology to other Ontario utilities and customers. As such, the Company has achieved initial success in marketing Green Button related technologies and services to three hydro utilities and one water utility; however, a larger market opportunity is still awaited pending a regulatory requirement to deploy Green Button standards across the entire utility sector as expressed by the government in its 2017 Long-Term Energy Plan.

OPERATIONS OVERVIEW

The financial performance of the Company for fiscal 2019 is summarized in the following table. For the purpose of comparison to budgeted performance, and to provide an historical perspective, the Company's actual results are presented alongside the budgeted performance for fiscal 2019 and the performance for the year ending December 31, 2018.

YTD RESULTS FOR THE PERIOD ENDED

FINANCIAL HIGHLIGHTS	ACTUAL	ACTUAL	CHANGE	PLAN	% OF PLAN
	31-Dec-19	31-Dec-18		31-Dec-19	
Energy Distributed - Gigawatt Hrs	3,211.0	3,310.8	(99.8)	3,344.4	(4.0)%
(in thousands of \$'s)					
Sale of Energy	\$366,746	\$342,046	\$24,700	\$369,288	(0.7)%
Distribution revenue	69,726	68,676	1,050	68,850	1.3%
Other revenue	11,778	13,121	(1,343)	10,958	7.5%
Cost of power	368,249	356,921	11,328	368,894	(0.2)%
Operating expenses	44,229	43,709	520	45,927	(3.7)%
Amortization expenses	20,180	19,168	1,012	19,909	1.4%
Net earnings before regulatory adjustments	7,906	(4,147)	12,053	9,408	(16.0)%
Regulatory adjustment	4,064	17,066	(13,002)	1,152	252.8%
Net earnings after regulatory adjustments	11,970	12,919	(949)	10,560	13.4%
Operating Expenses as a % of Distribution Revenue	63.4%	63.6%			
Annualized Return on Equity	7.0%	7.9%			
Energy distributed - gigawatt	3,211	3,310.8	(3.0)%		
Number of customers	160,599	159,040	1.0%		
(in thousands of \$'s)					
Operating Cash flow	31,808	14,450			
Investing Cash flow	(38,120)	(37,504)			
Financing Cash flow	8,446	19,984			
Cash flow	2,134	(3,070)			
Cash - end of period	3,428	1,294			

Energy Quantities Distributed

Total energy distributed to our customers decreased from 3,310.8 gigawatt hours (GWh) in fiscal 2018 to 3,211.0 GWh in fiscal 2019, an overall reduction of 3.0%. This reduction in energy consumption can be primarily attributed to factors such as conservation and demand management programs as well as weather.

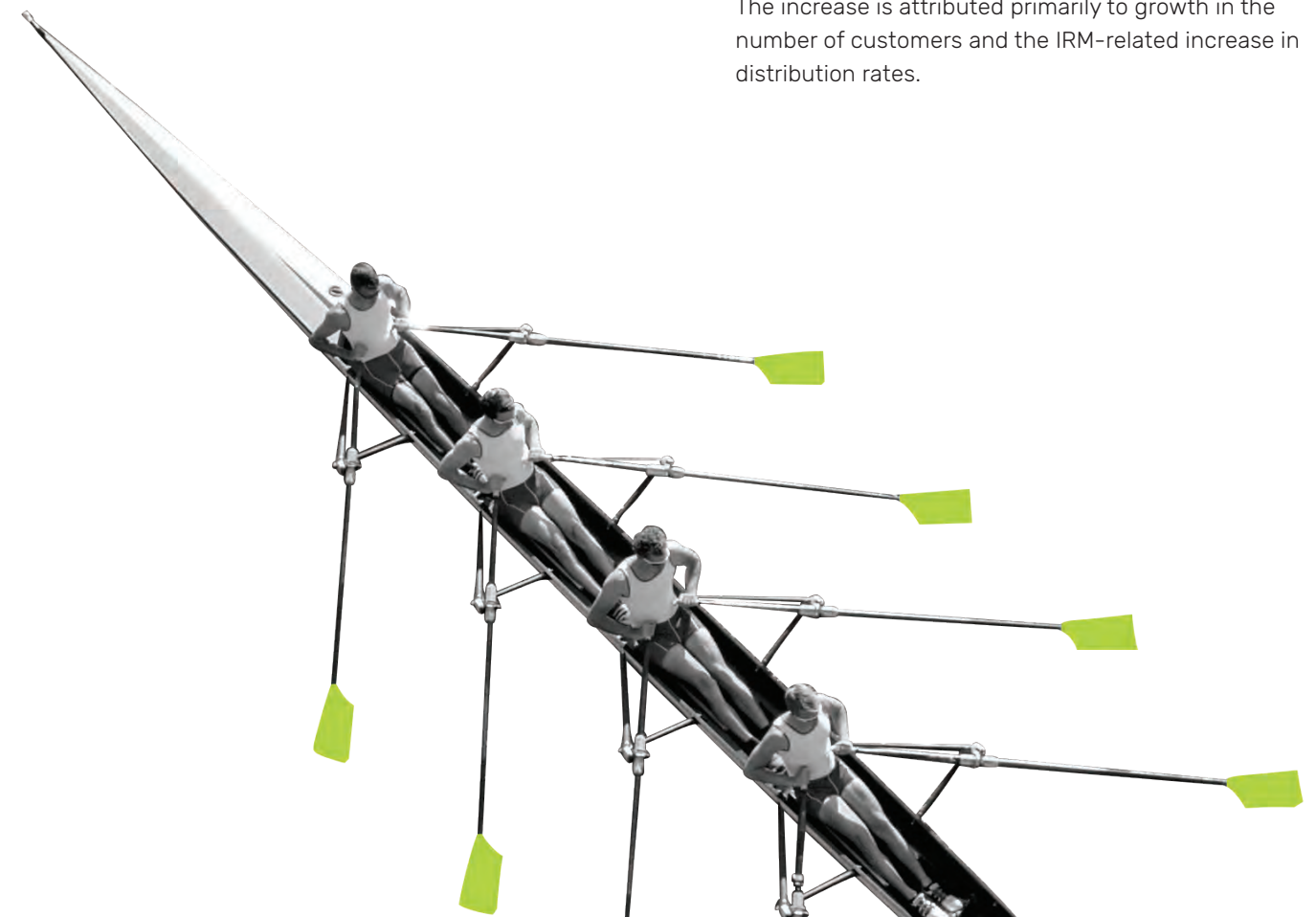
Distribution Revenues

London Hydro is compensated by regulated distribution rates as approved by the OEB. The annual revenue requirement of London Hydro is established as per the regulated rate making mechanism. Thus, the distribution rates for various classes of customers are determined by taking into account factors such as the number of customers, their energy (KWh) consumption and power demand (KW). For 2019, London Hydro applied a mechanistic adjustment under the Incentive Rate Making (IRM) method to apply an inflationary related increase to the Company's distribution rates, which are made up of a fixed monthly charge and a per kWh energy or per kW demand volumetric charge.

Approximately 74% of annual revenues for fiscal 2019 are derived from a monthly fixed charge, as compared to 66% for fiscal 2018, while the remaining is derived on the basis of a volumetric rate for energy consumption (KWh) and power demand (KW). Beginning in 2016, fixed revenues represent a greater percentage of the distribution revenues from residential and small commercial customers as the OEB began moving towards 100% fixed charges for these customers. The complete change in rate structure was completed on May 1, 2019 and represents the most significant factor contributing to the increased percentage of fixed revenues in 2019 compared to 2018.

As of December 31, 2019, London Hydro served 160,599 customers compared to 159,040 as of December 31, 2018. While the number of customers increased, the composition of distribution revenue remained unchanged from 2018 to 2019 at 63% from residential customers, 33% from general service customers and 4% from large users and other customers.

Total distribution revenues for the year ending December 31, 2019 was \$69.7 million. This represents an increase of \$1 million or 1.5% when compared to December 31, 2018. The increase is attributed primarily to growth in the number of customers and the IRM-related increase in distribution rates.



Other Revenue

Other revenue earned by the Company decreased from \$13.1 million in 2018 to \$11.8 million in 2019. This reduction is from the absence of an incentive payment in 2019 as the government cancelled conservation and demand management programs, despite London Hydro's peerless achievements in delivering such programs. A similar performance in 2018 resulted in an extra \$2 million for the Company.

In 2019, London Hydro provided external IT services of \$0.6 million as compared to \$0.3 million for the same services in 2018.

Cost of Service Rate Making Process

Every five years, the Company goes through a thorough cost of service process where both the detailed operating and capital expenditures are reviewed by the OEB. The end result of the process is the basis upon which upcoming distribution rates are determined. The costs of capital expenditures and associated capital assets plus the Company's operating expenditures are the prime consideration for determining the rates.

In the case where any amount of capital expenditures are denied, the Company would have a corresponding amount of impaired assets, which could result in a write-off and, thus, negatively impact annual net income. In the case where an increase in operating expenses is denied, the Company might not earn the required revenue to achieve the regulated net income. The Company's last cost of service was in 2017. The Company's next cost of service application will be for the year 2022. In the intervening periods from 2018 through 2021, London Hydro implements a rate adjustment as per the IRM rules aforementioned.

Operating Expenses and Amortization

Total operating expenses increased slightly to \$44.2 million for fiscal 2019 from \$43.7 million for fiscal 2018, representing an increase \$0.5 million or 1.2% that is mostly the result of increased payroll costs.

Amortization expenses increased by \$1.0 million from \$19.2 million in 2018 to \$20.2 million in 2019. This increase is the result of the Company's ongoing commitment to invest in its aging infrastructure and leading information technology to enhance the distribution grid and deliver increasing convenience to our customers.

In October 2017, the provincial government announced that all local distribution companies are banned from disconnecting residential customers due to non-payment between October and April each year. London Hydro has not had a significant change in bad debt expense related to this directive. The Company has been proactively monitoring its overdue accounts and has programs in place to offer customers flexible payment options as needed.

Net Finance Costs

The Company's interest expense in 2019 increased to \$5.0 million, compared to \$4.1 million in 2018. This increase is the result of two factors.

First, the Company had a slightly higher than average debt balance compared to the previous year, which resulted in an increase of \$0.9 million in interest expense. Second, the unrealized loss associated with the Company's swap agreements¹ was \$0.4 million in 2019 as compared to a loss of \$0.3 million in 2018. It should be noted that, these unrealized losses are adjustments reported for the purpose of the financial statements only and so long as the debt agreements are not cancelled early, these losses are not realized. Thus, excluding these adjustments related to the swap agreements, the real interest expense should be adjusted to \$4.6 million for fiscal 2019 as compared to \$3.7 million for fiscal 2018.

Once the unrealized gain/loss amounts are normalized, the difference in the net finance costs between 2018 and 2019 is reduced to \$0.9 million as a result of the higher than average debt balance.

Income Tax Expense

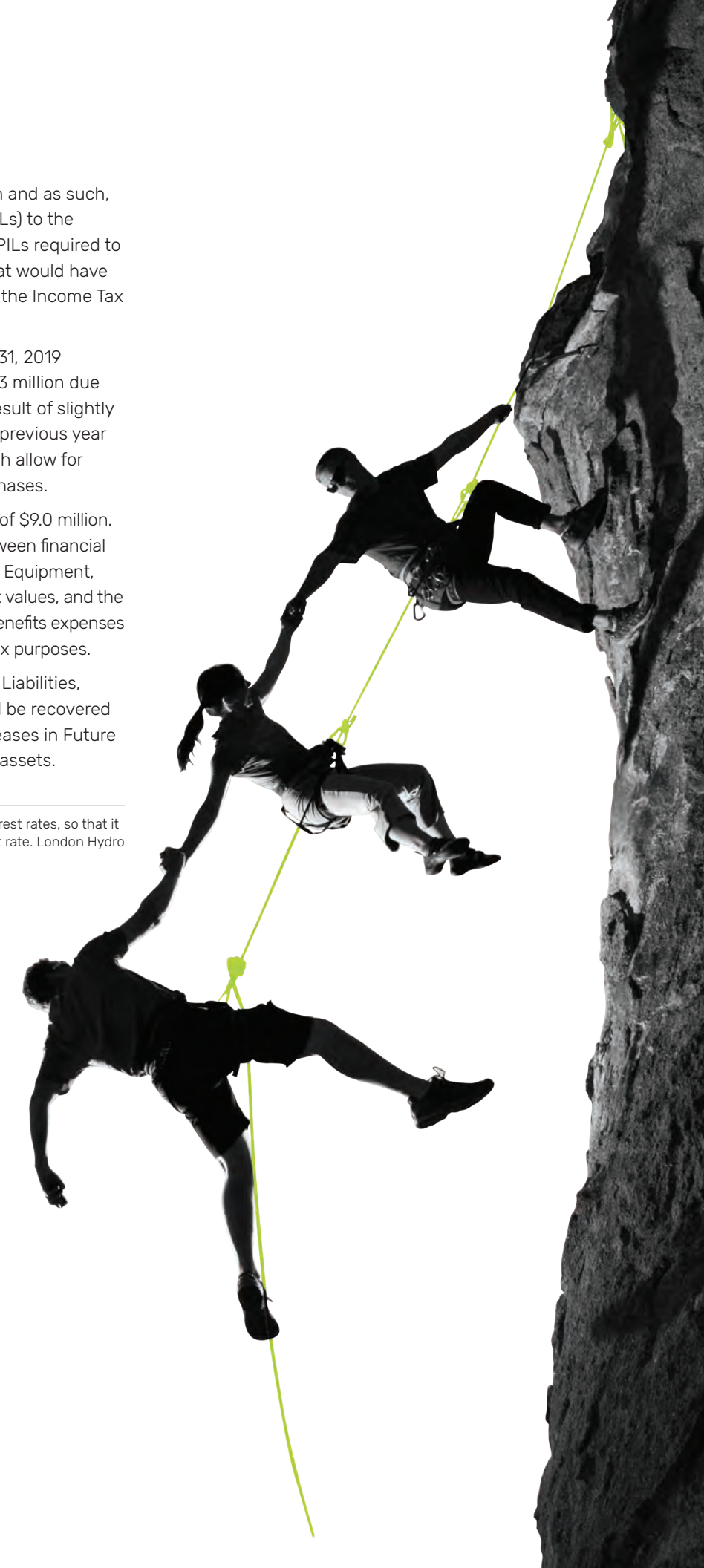
London Hydro is a private, taxable corporation and as such, is required to make payments in lieu of tax (PILs) to the Ontario Electricity Financial Corporation. The PILs required to be paid are equivalent to the income taxes that would have been paid if London Hydro was taxable under the Income Tax Act of Canada.

The PILs due for the period ended December 31, 2019 amounted to \$2.8 million, as compared to \$4.3 million due for the same 2018 period. The decrease is a result of slightly lower net income in 2019 as compared to the previous year as well as new tax rules enacted in 2019, which allow for accelerated amortization on new capital purchases.

London Hydro also has Deferred Tax Liabilities of \$9.0 million. It represents the temporary net difference between financial reporting carrying amounts for Property, Plant, Equipment, and Intangibles, which are in excess of their tax values, and the deferred taxes receivable for employee future benefits expenses that have not yet been deducted for income tax purposes.

As a rate-regulated corporation, Deferred Tax Liabilities, which will be paid on behalf of customers, will be recovered as they are paid. Therefore, increases or decreases in Future Income Tax Liabilities are offset by regulatory assets.

¹ A swap agreement allows London Hydro to "swap" interest rates, so that it can have a stable and fixed rate loan at a lower interest rate. London Hydro currently has two separate swap agreements.



Regulatory Assets/Liabilities

The regulatory framework requires that all energy commodity and non-commodity costs be billed at the regulated rates to customers who are on the Regulated Price Plan (RPP).

As a regulated distributor of electricity, London Hydro is obligated to supply electricity (energy), also referred to as commodity, to small residential and small commercial customers at the RPP rate and to other customers at the HOEP rates plus an added charge for Global Adjustment. The only exception to this requirement is if customers elect to purchase their electricity from an energy retailer; even then, a Global Adjustment charge is added to such customers. All other non-commodity charges are billed at regulated rates established from time to time by the OEB.

Therefore, the Company distributes electricity at a fixed rate to a larger section of its customers, though a small number of customers pay a variable HOEP plus Global Adjustment for electricity based on their customer class. Differences between the cost paid for power purchased and the cost of power charged to customers are referred to as variances, which are recorded in Retail Settlement Variance Accounts (RSVA). The variances that accumulate in the RSVA are either returned to or recovered from customers, depending upon the nature of difference in accordance with regulatory directives.

As of December 31, 2019, the Company had regulatory assets of \$21.0 million, as compared to \$17.2 million at 2018 yearend. The increase of \$3.8 million relates mostly to the increase in variance due to treatment of deferred taxes receivable.

The Company also had regulatory liabilities in the amount of \$2.3 million as of December 31, 2019, compared to \$2.1 million as of December 31, 2018. The \$0.2 million increase is the result of the OEB's decision that the tax savings from accelerated amortization, in accordance with new tax rules as reported earlier, is to be paid back to the customers at a future time.

Accounting Changes

A new standard, "IFRS 16 – Leases", came into effect as of January 1, 2019, which requires all significant leases to be recorded on the financial statements as both an asset and lease obligation. These changes were to be retroactively applied to 2018.

London Hydro has one significant lease from the City of London, which has been recorded on the financial statements, pertaining to the land that the Company occupies. This accounting charge resulted in an initial right of use land asset of \$2.3 million, and an offsetting lease obligation of the same amount. The annual impact to comprehensive income will be to reduce operating expenditures while, at the same time, increasing amortization expense and interest expense.



COVID-19

Subsequent to December 31, 2019, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions; however, the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cashflows, working capital levels and/or debt balances, which may also have a direct impact on the Company's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and our business are not known at this time.

CAPITAL RESOURCES

London Hydro has four debt agreements that total \$155.0 million as of December 31, 2019, as compared to \$141.5 million as of December 31, 2018, as well as a letter of credit.

London Hydro has two formal swap agreements totaling \$125.0 million. Also, the Company has an uncommitted revolving bank credit facility of \$40.0 million, a committed 364-day extendable revolving bank loan facility of \$30.0 million maturing on March 31, 2021, and \$6.6 million in Standby Letters of Credit issued to the IESO as security. In the event that the maturity date of the committed bank loan facility is not extended, payment of this loan must be made within one year from the date of maturity.

As of December 31, 2019, London Hydro has drawn down \$30.0 million, compared to \$15.0 million as of December 31, 2018, on its committed loan facility. No amounts have been drawn on the uncommitted facility as at December 31 for either 2019 or 2018.

Dividend Policy

The Company's dividend policy provides for an annual dividend, subject to satisfactory cashflow. In accordance with that policy, a regular dividend was declared by the Board of Directors in the amount of \$5.0 million on March 27, 2019, to be paid in quarterly installments during fiscal 2019.

As a wholly-owned subsidiary of the Corporation of the City of London, the City of London is London Hydro Inc.'s sole shareholder and, as such, the entire dividend amount is paid to the City of London.

Credit Rating

London Hydro maintains an "A/Stable" long-term corporate credit rating, which was reaffirmed by Standard & Poor's in May 2019. This rating is a reflection of the Company's low risk as a distribution company with regulated cash flows.

Liquidity and Cashflow

Cash generated from operating activities increased to \$31.8 million as of December 31, 2019, as compared to \$14.5 million as of December 31, 2018. Cashflows primarily relate to amounts of:

- \$12.0 million from net income after regulatory adjustments,
- \$20.2 million from amortization expenses,
- \$3.4 million as a result of changes in non-cash working capital, and
- A decrease of \$4.0 million from the repayment of regulatory balances.

Cash used in investing activities increased to \$38.1 million as of December 31, 2019, as compared to the \$37.5 million for 2018. Primarily, it represents the net purchase of capital assets and intangible assets.

As of December 31, 2019, cash generated from financing activities decreased to \$8.5 million, as compared to \$20.0 million in 2018, due to the proceeds of long-term debt in the amount of \$15.0 million, repayment of debt, and dividend payments made to the shareholder.

The year-to-date change in cash is an increase of \$2.1 million.

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INDEPENDENT AUDITORS' REPORT

To the Shareholder of London Hydro Inc.

Opinion

We have audited the financial statements of London Hydro Inc. (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2019
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditors' Responsibilities for the Audit of the Financial Statements**" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 3 (m) to the financial statements which indicates that the Entity has changed its accounting policy for leases, as a result of the adoption of IFRS 16, Leases, and has applied that change using the modified retrospective method.

Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. Other information comprises:

- the information included in Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit and remain alert for indications that the other information appears to be materially misstated.

We obtained the information, other than the financial statements and the auditors' report thereon, included in Management's Discussion and Analysis as at the date of this auditors' report.

If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Chartered Professional Accountants, Licensed Public Accountants

London, Canada

March 31, 2020

	Note	2019	2018
ASSETS			
Current assets			
Cash	5	\$ 3,428	\$ 1,294
Accounts receivable	6	71,369	74,985
Income tax receivable		1,171	-
Materials and supplies	7	418	617
Prepaid expenses		2,338	2,667
Total current assets		78,724	79,563
Non-current assets			
Property, plant and equipment	8	330,641	308,700
Intangible assets	9	23,514	22,836
Total non-current assets		354,155	331,536
Total assets		432,879	411,099
Regulatory balances	11	21,019	17,166
Total assets and regulatory balances		\$ 453,898	\$ 428,265
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	12	\$ 48,440	\$ 48,209
Due to shareholder	22	6,952	6,451
Income tax payable		-	2,197
Current portion of lease liability	16	33	32
Current portion of long-term debt	14	-	1,522
Current portion of customer and other deposits		1,082	2,415
Current portion of deferred revenue	13	2,771	2,336
Total current liabilities		59,278	63,162
Non-current liabilities			
Long-term debt	14,25	155,000	140,000
Post-employment benefits	15	15,535	13,895
Customer and other deposits		3,324	3,509
Deferred revenue	13	30,880	27,192
Deferred tax liability	10	8,982	5,590
Lease liability	16	2,223	2,256
Unrealized loss on interest rate swap	14,25	1,647	1,228
Total non-current liabilities		217,591	193,670
Total liabilities		276,869	256,832
Equity			
Share capital	17	96,116	96,116
Retained earnings		79,776	72,806
Accumulated other comprehensive (loss) income		(1,202)	380
Total equity		174,690	169,302
Total liabilities and equity		451,559	426,134
Regulatory balances	11	2,339	2,131
Total liabilities, equity and regulatory balances		\$ 453,898	\$ 428,265

On behalf of the Board:



Director



Director

	Note	2019	2018
Revenues			
Electricity sales	18	\$ 366,746	\$ 342,046
Distribution revenue	18	69,726	68,676
Other	19	11,778	13,121
		448,250	423,843
Operating expenses			
Electricity purchased		368,249	356,921
Operating expenses	20	44,229	43,709
Depreciation and amortization	8,9	20,180	19,168
		432,658	419,798
Income from operating activities		15,592	4,045
Net finance expense	21	4,905	3,880
Income before income taxes		10,687	165
Income tax expense	10	2,781	4,312
Net income (loss) for the year		7,906	(4,147)
Movement of regulatory balances			
Net movement of regulatory balances		142	15,563
Income taxes		3,922	1,503
	11	4,064	17,066
Net income for year and net movement in regulatory balances		11,970	12,919
Other comprehensive (loss) income			
Items that will not be reclassified to profit or loss:			
Remeasurements of post-employment benefits	15	(1,582)	1,550
Tax on remeasurements	10	419	(411)
Net movement in regulatory balances, net of tax	11	(419)	411
Other comprehensive income		(1,582)	1,550
Total comprehensive income for the year		\$ 10,388	\$ 14,469



	Note	Share Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total
Balance at January 1, 2018		\$ 96,116	\$ 64,887	\$ (1,170)	\$ 159,833
Net income and net movement in regulatory balances		-	12,919	-	12,919
Other comprehensive income		-	-	1,550	1,550
Dividends	17	-	(5,000)	-	(5,000)
Balance at December 31, 2018		\$ 96,116	\$ 72,806	\$ 380	\$ 169,302
Balance at January 1, 2019		\$ 96,116	\$ 72,806	\$ 380	\$ 169,302
Net income and net movement in regulatory balances		-	11,970	-	11,970
Other comprehensive loss		-	-	(1,582)	(1,582)
Dividends	17	-	(5,000)	-	(5,000)
Balance at December 31, 2019		\$ 96,116	\$ 79,776	\$ (1,202)	\$ 174,690

	Note	2019	2018
Operating activities			
Net income and net movement in regulatory balances		\$ 11,970	\$ 12,919
Adjustments for:			
Depreciation and amortization	8,9	20,180	19,168
Amortization of deferred revenue	19	(525)	(412)
Post-employment benefits	15	58	232
Gain on disposal of property, plant and equipment	19	(31)	(220)
Net finance expense	21	4,905	3,880
Income tax expense	10	2,781	4,312
		39,338	39,879
Change in non-cash working capital:			
Accounts receivable		3,616	62
Materials and supplies		199	30
Prepaid expenses		329	(206)
Accounts payable and accrued liabilities		231	(95)
Due to shareholder		501	(2,273)
Customer and other deposits		(1,518)	(904)
		3,358	(3,386)
Other:			
Regulatory balances	11	(4,064)	(17,066)
Income tax paid		(2,972)	(1,745)
Income tax received		634	307
Interest paid	21	(4,626)	(3,719)
Interest received	21	140	180
		(10,888)	(22,043)
Net cash from operating activities		31,808	14,450
Investing activities			
Purchase of property, plant and equipment	8	(37,000)	(36,262)
Purchase of intangible assets	9	(6,018)	(8,351)
Proceeds on disposal of property, plant and equipment		250	296
Contributions received from customers		4,648	6,813
Net cash used in investing activities		(38,120)	(37,504)
Financing activities			
Dividends paid	17	(5,000)	(5,000)
Proceeds from long-term debt	14	15,000	55,000
Lease liability	16	(32)	2,288
Repayment of long-term debt	14	(1,522)	(32,304)
Net cash from financing activities		8,446	19,984
Change in cash		2,134	(3,070)
Cash, beginning of year		1,294	4,364
Cash, end of year		\$ 3,428	\$ 1,294

1. Reporting entity

London Hydro Inc. ("the Company") is a rate regulated, municipally-owned hydro distribution company located in the City of London. The Company is a wholly-owned subsidiary company of the Corporation of the City of London and was incorporated on April 26, 2000 under the laws of the Province of Ontario, Canada.

The Company delivers electricity and related energy services to inhabitants of the City of London. The address of the Company's registered office is 111 Horton Street, London, Ontario, Canada.

2. Basis of presentation

a) Statement of compliance

The Company's financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS").

b) Approval of financial statements

These financial statements were approved by the Board of Directors on March 31, 2020.

c) Basis of measurement

These financial statements have been prepared on the historical cost basis, unless otherwise stated.

d) Functional and presentation currency

These financial statements are presented in Canadian dollars, which is the Company's functional currency.

e) Use of estimates and judgments

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and disclosure of contingent assets and liabilities. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- (i) 3(b) – measurement of unbilled revenue
- (ii) 3(b) – determination of the performance obligation for contributions from customers and the related amortization period
- (iii) 3(d), 3(e), 8, 9 – estimation of useful lives of its property, plant and equipment and intangible assets
- (iv) 6 – estimation for allowance for doubtful accounts
- (v) 8, 16 – leases: whether an arrangement contains a lease
- (vi) 11 – recognition and measurement of regulatory balances
- (vii) 15 – measurement of defined benefit obligations: key actuarial assumptions
- (viii) 23 – recognition and measurement of provisions and contingencies

2. Basis of presentation (continued)

e) Use of estimates and judgments (continued)

Critical accounting estimates and judgments for leases:

Judgments made in relation to accounting policies applied - Management exercises judgment in determining the appropriate lease term on a lease by lease basis. Management considers all facts and circumstances that create an economic incentive to exercise a renewal option or to not exercise a termination option. The periods covered by renewal options are only included in the lease term if management is reasonably certain to renew. Changes in the economic environment or changes in the industry may impact management's assessment of the lease term. Any changes in management's estimate of lease terms may have a material impact on the Company's balance sheet and statement of earnings.

Key sources of estimation - In determining the carrying amount of right-of-use assets and lease liabilities, the Company is required to estimate the incremental borrowing rate specific to each leased asset if the interest rate implicit in the lease is not readily determined. Management determines the incremental borrowing rate of each leased asset by incorporating the Company's creditworthiness, the security, term and value of the underlying leased asset, and the economic environment in which the leased asset operates in. The incremental borrowing rates are subject to change mainly due to macroeconomic changes in the environment.

f) Rate regulation

The Company is regulated by the Ontario Energy Board ("OEB"), under the authority granted by the *Ontario Energy Board Act, 1998*. Among other things, the OEB has the power and responsibility to approve or set rates for the transmission and distribution of electricity, providing continued rate protection for electricity consumers in Ontario, and ensuring that transmission and distribution companies fulfill obligations to connect and service customers. The OEB may also prescribe license requirements and conditions of service to local distribution companies ("LDCs"), such as the Company, which may include, among other things, record keeping, regulatory accounting principles, separation of accounts for distinct businesses, and filing and process requirements for rate setting purposes.

The Company was required to bill customers for the debt retirement charge set by the province. The Company may file to recover uncollected debt retirement charges from Ontario Electricity Financial Corporation ("OEFC"). The debt retirement charge ended effective April 1, 2018 as set out in section 85(4) of the Electricity Act, and the Company no longer bills it to its customers.



2. Basis of presentation (continued)

f) Rate regulation (continued)

Rate setting

Distribution revenue

For the distribution revenue, the Company files a "Cost of Service" ("COS") rate application with the OEB where rates are determined through a review of the forecasted annual amount of operating and capital expenditures, debt and shareholder's equity required to support the Company's business. The COS is usually filed every five years. The Company estimates electricity usage and the costs to service each customer class to determine the appropriate rates to be charged to each customer class. The COS application is reviewed by the OEB and interveners and rates are approved based upon the review, including any resulting revisions.

In the intervening years an Incentive Regulation Mechanism ("IRM") rate application is filed. An IRM application results in a formulaic adjustment to distribution rates that were set under the last COS application. The previous year's rates are adjusted for the annual change in the Gross Domestic Product Implicit Price Inflation for Final Domestic Demand ("GDP IPI-FDD") net of a productivity factor and a "stretch factor" determined by the relative efficiency of an electricity distributor.

In August 2016, the Company filed a COS application which has been approved by the OEB. The rates approved in the application result in a decrease for the typical residential customer of \$1.40 per month compared to the previous year's rates effective May 1, 2017. The GDP IPI-FDD for 2018 was 1.2%, the OEB applied productivity factor was 0.0% and the OEB determined stretch factor was (0.15)%, resulting in a net adjustment of 1.05% to the previous year's rates effective May 1, 2018. The GDP IPI-FDD for 2019 was 1.5%, the OEB applied productivity factor was 0.0% and the OEB determined stretch factor was (0.30)%, resulting in a net adjustment of 1.2% to the previous year's rates effective May 1, 2019.

As a licensed distributor, the Company is responsible for billing customers for electricity generated by third parties and the related costs of providing electricity service, such as transmission services and other services provided by third parties. The Company is required, pursuant to regulation, to remit such amounts to these third parties, irrespective of whether the Company ultimately collects these amounts from customers.

Electricity rates

The OEB sets electricity prices for residential and small commercial consumers twice each year based on an estimate of how much it will cost to supply the province with electricity for the next year. All remaining consumers, other than consumers with retail contracts who pay a contracted rate plus a global adjustment rate adder, pay the market price for electricity. The Company is billed for the cost of the electricity that its customers use and passes this cost on to the customer at cost without a mark-up.

3. Significant accounting policies

The accounting policies set out below have been applied consistently in all years presented in these financial statements.

a) Financial instruments

Non-derivative

All financial assets are classified as loans and receivables and all financial liabilities are classified as other liabilities. These financial instruments are recognized initially at fair value plus any directly attributable transaction costs. Subsequently, they are measured at amortized cost using the effective interest method less any impairment for the financial assets as described in note 3(f).

Derivative

The Company holds derivative financial instruments to manage its interest rate risk exposures. Derivatives are initially recognized at fair value; any directly attributable transaction costs are recognized in the Statement of Comprehensive Income as incurred as a change in interest rate swap. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are recognized in the Statement of Comprehensive Income.

Hedge accounting has not been used in the preparation of these financial statements.

b) Revenue recognition

Sale and distribution of electricity

The performance obligations for the sale and distribution of electricity are recognized over time using an output method to measure the satisfaction of the performance obligation. The value of the electricity services transferred to the customer is determined on the basis of cyclical meter readings plus estimated customer usage since the last meter reading date to the end of the year and represents the amount that the Company has the right to bill. Revenue includes rates for electricity supplied, distribution, and any other regulatory charges. The related cost of power is recorded on the basis of power used.

For customer billings related to electricity generated by third parties and the related costs of providing electricity service, such as transmission services and other services provided by third parties, the Company has determined that it is acting as a principal for these electricity charges and, therefore, has presented electricity revenue on a gross basis.

Customer billings for debt retirement charges were recorded on a net basis as the Company is acting as an agent for this billing stream.

3. Significant accounting policies (continued)

b) Revenue recognition (continued)

Capital contributions

Developers are required to contribute towards the capital cost of construction of distribution assets in order to provide ongoing service. The developer is not a customer and therefore the contributions are scoped out of IFRS 15 Revenue from Contracts with Customers. Cash contributions received from developers are recorded as deferred revenue and amortized to income on a straight-line basis over the useful life of the related asset.

Certain customers are also required to contribute towards the capital cost of construction of distribution assets in order to provide ongoing service. These contributions fall within the scope of IFRS 15 Revenue from Contracts with Customers. The contributions are received to obtain a connection to the distribution system in order receive ongoing access to electricity. The Company has concluded that the performance obligation is the supply of electricity over the life of the relationship with the customer which is satisfied over time as the customer receives and consumes the electricity. Revenue is recognized on a straight-line basis over the useful life of the related asset.

Other revenue

Revenue earned from the provision of services is recognized as the service is rendered.

Government grants and the related performance incentive payments under CDM programs are recognized as revenue in the year when there is reasonable assurance that the program conditions have been satisfied and the payment will be received.

c) Materials and supplies

Materials and supplies, the majority of which are consumed by the Company in the provision of its services, are valued at the lower of cost and net realizable value, with cost being determined on a weighted average basis, and includes expenditures incurred in acquiring the materials and supplies and other costs incurred in bringing them to their existing location and condition.

d) Property, plant and equipment

Items of property, plant and equipment ("PP&E") used in rate-regulated activities and acquired prior to January 1, 2014 are measured at deemed cost, less accumulated depreciation. All other items of PP&E are measured at cost, or, where the item is contributed by customers, its fair value, less accumulated depreciation.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes contracted services, materials and transportation costs, direct labour, overhead costs, borrowing costs and any other costs directly attributable to bringing the asset to a working condition for its intended use.

3. Significant accounting policies (continued)

d) Property, plant and equipment (continued)

Borrowing costs on qualifying assets are capitalized as part of the cost of the asset based upon the lower of OEB prescribed rates and the weighted average cost of debt incurred on the Company's borrowings. Qualifying assets are considered to be those that take in excess of 12 months to construct.

When parts of an item of PP&E have different useful lives, they are accounted for as separate items (major components) of PP&E.

When items of PP&E are retired or otherwise disposed of, a gain or loss on disposal is determined by comparing the proceeds from disposal, if any, with the carrying amount of the item and is included in profit or loss.

Major spare parts and standby equipment are recognized as items of PP&E.

The cost of replacing a part of an item of PP&E is recognized in the net book value of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. In this event, the replaced part of PP&E is written off, and the related gain or loss is included in the Statement of Comprehensive Income. The costs of the day-to-day servicing of PP&E are recognized in the Statement of Comprehensive Income as incurred.

The need to estimate the decommissioning costs at the end of the useful lives of certain assets is reviewed periodically. The Company has concluded it does not have any legal or constructive obligation to remove PP&E.

Depreciation is calculated to write off the cost of items of PP&E using the straight-line method over their estimated useful lives, and is generally recognized in the Statement of Comprehensive Income. Depreciation methods, useful lives, and residual values are reviewed at each reporting date and adjusted prospectively if appropriate. Land is not depreciated. Construction-in-progress assets are not depreciated until the project is complete and the asset is available for use.

The estimated useful lives are as follows:

	Years
Building structures and components	12 - 75
Distribution system and equipment	25 - 60
Substation equipment	15 - 45
Right-of-use land asset	40
System supervisory equipment	8 - 35
Metering devices	15 - 30
Renewable generation assets	20
Automotive equipment	8 - 12
Equipment, tools and furniture	5 - 8
Computer hardware	3

3. Significant accounting policies (continued)

e) Intangible assets

Intangible assets used in rate-regulated activities and acquired prior to January 1, 2014 are measured at deemed cost, less accumulated amortization. All other intangible assets are measured at cost.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of intangible assets includes contracted services, materials and transportation costs, direct labour, overhead costs, borrowing costs and any other costs directly attributable to bringing the asset to a working condition for its intended use.

Borrowing costs on qualifying assets are capitalized as part of the cost of the asset based upon the lower of OEB prescribed rates and the weighted average cost of debt incurred on the Company's borrowings. Qualifying assets are considered to be those that take in excess of 12 months to complete.

Payments to obtain rights to access land ("land rights") are classified as intangible assets. These include payments made for easements, right of access and right of use over land for which the Company does not hold title. Land rights are measured at cost less accumulated amortization.

Computer software that is acquired or developed by the Company after January 1, 2014, including software that is not integral to the functionality of equipment purchased which has finite useful lives, is measured at cost less accumulated amortization.

Capital contributions represent costs incurred and associated with assets that are not owned by the Company. These contributions are incurred where the Company is charged with the responsibility of upgrading assets that the Company does not hold title to. Capital contributions include costs towards the refurbishment and upgrade of a transformer station and wholesale meters. These assets are measured at cost less accumulated amortization.

Intangible assets in progress consist of application software under development at December 31, 2019.

Amortization is recognized in the Statement of Comprehensive Income on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use. Amortization methods and useful lives of all intangible assets are reviewed at each reporting date and adjusted prospectively if appropriate. The estimated useful lives are:

	Years
Capital contributions	30 - 45
Land rights	25
Computer software	3 - 5

3. Significant accounting policies (continued)

f) Impairment

Financial assets measured at amortized cost

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows from that asset.

An impairment loss is calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. Interest on the impaired assets continues to be recognized through the unwinding of the discount. Losses are recognized in the Statement of Comprehensive Income. An impairment loss is reversed through the Statement of Comprehensive Income if the reversal can be related objectively to an event occurring after the impairment loss was recognized.

A loss allowance for expected credit losses on financial assets measured at amortized cost is recognized at the reporting date. The loss allowance is measured at an amount equal to the lifetime expected credit losses for the asset.

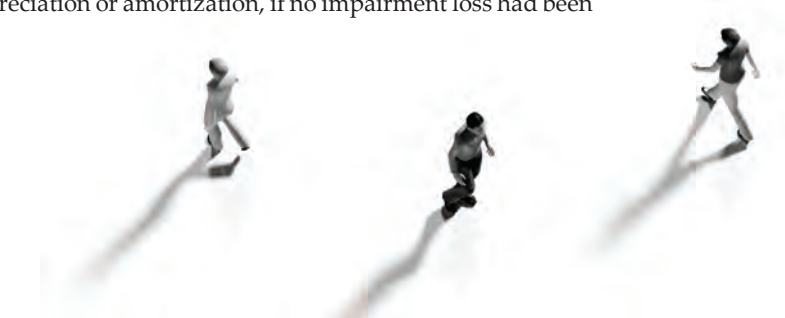
Non-financial assets

The carrying amounts of the Company's non-financial assets, other than materials and supplies and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit" or "CGU"). The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in the Statement of Comprehensive Income.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.



3. Significant accounting policies (continued)

g) Customer and other deposits

Customer and other deposits include cash deposits from electricity distribution customers and retailers to guarantee the payment of energy bills. Interest is paid on customer deposits at the rate of prime less 2% per annum. Deposits from electricity distribution customers are refundable to customers who demonstrate an acceptable level of credit risk as determined by the Company in accordance with policies set out by the OEB, or upon termination of their electricity distribution service.

h) Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

i) Regulatory balances

Regulatory deferral account debit balances represent costs incurred in excess of amounts billed to the customer at OEB approved rates. Regulatory deferral account credit balances represent amounts billed to the customer at OEB approved rates in excess of costs incurred by the Company.

Regulatory deferral account debit balances are recognized if it is probable that future billings in an amount at least equal to the deferred cost will result from inclusion of that cost in allowable costs for rate-making purposes. The offsetting amount is recognized in net movement in regulatory balances in the Statement of Comprehensive Income or Other Comprehensive Income ("OCI"). When the customer is billed at rates approved by the OEB for the recovery of the deferred costs, the customer billings are recognized in revenue. The regulatory debit balance is reduced by the amount of these customer billings with the offset to net movement in regulatory balances in the Statement of Comprehensive Income or OCI.

The probability of recovery of the regulatory deferral account debit balances is assessed annually based upon the likelihood that the OEB will approve the change in rates to recover the balance. The assessment of likelihood of recovery is based upon previous decisions made by the OEB for similar circumstances, policies or guidelines issued by the OEB, etc. Any resulting impairment loss is recognized in the Statement of Comprehensive Income in the year incurred. When the Company is required to refund amounts to ratepayers in the future, the Company recognizes a regulatory deferral account credit balance. The offsetting amount is recognized in net movement in regulatory balances in the Statement of Comprehensive Income or OCI. The amounts returned to the customers are recognized as a reduction of revenue. The credit balance is reduced by the amount of these customer repayments with the offset to net movement in regulatory balances in the Statement of Comprehensive Income or OCI.

3. Significant accounting policies (continued)

j) Post-employment benefits

Pension plan

The Company provides a pension plan for all its full-time employees through Ontario Municipal Employees Retirement System ("OMERS"). OMERS is a multi-employer pension plan which operates as the Ontario Municipal Employees Retirement Fund ("the Fund"), and provides pensions for employees of Ontario municipalities, local boards and public utilities. The Fund is a contributory defined benefit pension plan, which is financed by equal contributions from participating employers and employees, and by the investment earnings of the Fund. To the extent that the Fund finds itself in an under-funded position, additional contribution rates may be assessed to participating employers and members.

OMERS is a defined benefit plan. However, as OMERS does not segregate its pension asset and liability information by individual employers, there is insufficient information available to enable the Company to directly account for the plan. Consequently, the plan has been accounted for as a defined contribution plan. The Company is not responsible for any other contractual obligations other than the contributions. Obligations for contributions to defined contribution pension plans are recognized as an employee benefit expense in the Statement of Comprehensive Income when they are due.

Post-employment benefits, other than pension

The Company provides some of its retired employees with life insurance and medical benefits beyond those provided by government sponsored plans.

The obligations for these post-employment benefit plans are actuarially determined by applying the projected unit credit method and reflect management's best estimate of certain underlying assumptions. Remeasurements of the net defined benefit obligations, including actuarial gains and losses and the return on plan assets (excluding interest), are recognized immediately in OCI. When the benefits of a plan are improved, the portion of the increased benefit relating to past service by employees is recognized immediately in the Statement of Comprehensive Income.



3. Significant accounting policies (continued)

k) Finance income and finance expenses

Finance income is recognized as it accrues in the Statement of Comprehensive Income. Finance income comprises interest earned on cash.

Finance expenses comprise interest expense on borrowings and customer deposits. Finance expenses are recognized in the Statement of Comprehensive Income unless they are capitalized as part of the cost of qualifying assets.

l) Income taxes

The income tax expense comprises current and deferred tax. Income tax expense is recognized in the Statement of Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case, it is recognized in equity.

The Company is currently exempt from taxes under the Income Tax Act (Canada) and the Ontario Corporations Tax Act (collectively the "Tax Acts"). Under the Electricity Act, 1998, the Company makes payments in lieu of corporate taxes to the Ontario Electricity Financial Corporation ("OEFEC"). These payments are calculated in accordance with the rules for computing taxable income and taxable capital and other relevant amounts contained in the Tax Acts as modified by the Electricity Act, 1998, and related regulations. Prior to October 1, 2001, the Company was not subject to income or capital taxes. Payments in lieu of taxes ("PILs") are referred to as income taxes.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the tax basis of assets and liabilities and their carrying amounts for accounting purposes. Deferred tax assets and liabilities are recognized for unused tax losses, unused tax credits and temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted, at the reporting date.

3. Significant accounting policies (continued)

m) Change in accounting policies

The Company has adopted the following amendments to standards with a date of initial application of January 1, 2019:

- i. IFRS 16 Leases
- ii. Annual Improvements to IFRS (2015-2017) cycle

i. IFRS 16 Leases

Effective January 1, 2019, the Company adopted IFRS 16, which specifies how to recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all major leases. The Company's accounting policy under IFRS 16 is as follows:

At inception of a contract, the Company assesses whether a contract is, or contains, a lease based on whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company has elected to apply the practical expedient to account for each lease component and any non-lease components as a single lease component.

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured based on the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The assets are depreciated to the earlier of the end of the useful life of the right-of-use asset or the lease term using the straight-line method as this most closely reflects the expected pattern of consumption of the future economic benefits. The lease term includes periods covered by an option to extend if the Company is reasonably certain to exercise that option. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

3. Significant accounting policies (continued)

m) Change in accounting policies (continued)

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected to apply the practical expedient not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The lease payments associated with these leases is recognized as an expense on a straight-line basis over the lease term.

Impact of transition to IFRS 16:

The new standard has been applied in preparing these financial statements for the year ended December 31, 2019. Comparative information presented for the year ended December 31, 2018, and for the year ended 2018 have been restated.

A reconciliation between comparative amounts previously reported to revised amounts presented in these financial statements is provided in the schedules below:

Reconciliation of Statement of Financial Position:

As at December 31, 2018	As Originally Presented	IFRS 16 Transitional Addition	Amortization	Reclass Lease Payments to debt / interest	Amounts Restated
Current assets					
Cash	\$ 1,294				\$ 1,294
Accounts receivable	74,985				74,985
Materials and supplies	617				617
Prepaid expenses	2,667				2,667
Total current assets	79,563				79,563
Non-current assets					
Property, plant and equipment	306,439	2,319	(58)		308,700
Intangible assets	22,836				22,836
Total non-current assets	329,275	2,319	(58)		331,536
Total assets	408,838	2,319	(58)		411,099
Regulatory balances	17,166				17,166
Total assets and regulatory balances	\$ 426,004	\$ 2,319	\$ (58)	\$ -	\$ 428,265
LIABILITIES					
Current liabilities					
Accounts payable and accrued liabilities	\$ 48,209				\$ 48,209
Due to shareholder	6,451				6,451
Income taxes payable	2,197				2,197
Current portion of long-term debt	1,522				1,522
Current portion of lease liability	-	32			32
Customer and other deposits	2,415				2,415
Deferred revenue	2,336				2,336
Total current liabilities	63,130	32			63,162
Non-current liabilities					
Long-term debt	140,000				140,000
Post-employment benefits	13,895				13,895
Customer and other deposits	3,509				3,509
Deferred revenue	27,192				27,192
Deferred tax liability	5,590				5,590
Lease liability	-	2,287		(31)	2,256
Unrealized loss on interest rate swap	1,228				1,228
Total non-current liabilities	191,414	2,287		(31)	193,670
Total liabilities	254,544	2,319		(31)	256,832
Equity					
Share capital	96,116				96,116
Retained earnings	72,833		(58)	31	72,806
Accumulated other comprehensive income	380				380
Total equity	169,329		(58)	31	169,302
Total liabilities and equity	423,873	2,319	(58)	-	426,134
Regulatory balances	2,131				2,131
Total liabilities, equity and regulatory balances	\$ 426,004	\$ 2,319	\$ (58)	\$ -	\$ 428,265

Reconciliation of Statement of Comprehensive Income:

For the year ended December 31, 2018	As Originally Presented	Amortization	Reclass Lease Payments to debt / interest	Amounts Restated
Revenue				
Sales of energy	\$ 342,046			\$ 342,046
Distribution revenue	68,676			68,676
Other	13,121			13,121
	423,843			423,843
Operating Expenses				
Cost of power purchased	356,921			356,921
Operating expenses	43,809		(100)	43,709
Depreciation and amortization	19,110	58		19,168
	419,840	58	(100)	419,798
Income from operating activities	4,003	(58)	100	4,045
Net finance expense	3,811		69	3,880
Income before income taxes	192	(58)	31	165
Income tax expense	4,312			4,312
Net loss for the year	(4,120)	(58)	31	(4,147)
Movement of regulatory balances				
Net movement of regulatory balances	15,563			15,563
Income taxes	1,503			1,503
	17,066			17,066
Net income for year and net movement in regulatory balance	12,946	(58)	31	12,919
Other comprehensive income				
Remeasurement of post-employment benefits	1,550			1,550
Tax on remeasurements	(411)			(411)
Net movement in regulatory balances, net of tax	411			411
Other comprehensive income	1,550			1,550
Total comprehensive income for the year	\$ 14,496	\$ (58)	\$ 31	\$ 14,469

ii. Annual Improvements to IFRS (2015-2017) cycle

On December 12, 2017 the IASB issued narrow-scope amendments to three standards as part of its annual improvements process. Each of the amendments has its own specific transition requirements. The amendments were made to the following standards:

- IFRS 3 Business Combinations and IFRS 11 Joint Arrangements - to clarify how a company accounts for increasing its interest in a joint operation that meets the definition of a business;
- IAS 12 Income Taxes – to clarify that all income tax consequences of dividends are recognized consistently with the transactions that generated the distributable profits – i.e. in profit or loss, OCI, or equity; and
- IAS 23 Borrowing Costs – to clarify that specific borrowings – i.e. funds borrowed specifically to finance the construction of a qualifying asset – should be transferred to the general borrowings pool once the construction of the qualifying asset has been completed. They also clarify that an entity includes funds borrowed specifically to obtain an asset other than a qualifying asset as part of general borrowings.

These amendments did not result in a material impact on the financial statements.

4. Standards issued not yet adopted

There are new standards, amendments to standards and interpretations which have not been applied in preparing these financial statements. These standards or amendments relate to the measurement and disclosure of financial assets and liabilities. The extent of the impact on adoption of these standards and amendments has not yet been determined.

- i. Amendment to Conceptual Framework
- ii. Definition of Material (Amendments to IAS 1 and IAS 8)

i. Amendments to References to the Conceptual Framework in IFRS Standards:

On March 29, 2018 the IASB issued a revised version of its Conceptual Framework for Financial Reporting (the Framework), that underpins IFRS Standards. The IASB also issued Amendments to References to the Conceptual Framework in IFRS Standards to update references in IFRS Standards to previous versions of the Conceptual Framework.

The Company intends to adopt this standard in its financial statements for the annual period beginning January 1, 2020. The Company does not expect the standard to have a material impact on the financial statements.

Some Standards include references to the 1989 and 2010 versions of the Framework. The IASB has published a separate document which contains consequential amendments to affected Standards so that they refer to the new Framework, with the exception of IFRS 3 Business Combinations which continues to refer to both the 1989 and 2010 Frameworks.

ii. Definition of Material (Amendments to IAS 1 and IAS 8):

On October 31, 2018, the IASB refined its definition of material and removed the definition of material omissions or misstatements from IAS 8.

The Company intends to adopt this standard in its financial statements for the annual period beginning January 1, 2020. The Company does not expect the standard to have a material impact on the financial statements.

The definition of material has been aligned across IFRS Standards and the Framework. The amendments provide a definition and explanatory paragraphs in one place.

Pursuant to the amendments, information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.

5. Cash

	2019	2018
Bank balances	\$ 3,428	\$ 1,294

6. Accounts receivable

	2019	2018
Trade receivables	\$ 32,083	\$ 32,929
Unbilled revenue	36,468	38,237
Other	5,451	6,159
Allowance for doubtful accounts	(2,633)	(2,340)
	\$ 71,369	\$ 74,985

Included in accounts receivable is approximately \$9.4 million (2018 - \$8.5 million) of customer receivables for water consumption that the Company bills and collects on behalf of the Corporation of the City of London. As the Company does not assume liability for collection of these amounts, any amount relating to water consumption that is determined to be uncollectible is charged to the Corporation of the City of London.

Also, included in the accounts receivable is \$0.4 million (2018 - \$2.8 million) of energy, water, and sundry receivables due from the Corporation of the City of London.

7. Materials and supplies

Amounts written down due to obsolescence during the year ended December 31, 2019 was \$0.1 million (2018 - \$0.1 million).

8. Property, plant and equipment

a) Cost or deemed cost:

	Land and buildings	Distribution substation equipment	Other distribution equipment	Other fixed assets	Construction in progress	Total
Balance at January 1, 2018	\$ 16,048	\$ 10,092	\$ 268,347	\$ 24,370	\$ 13,639	\$ 332,496
Additions	3,598	91	30,609	2,321	(357)	36,262
Disposals / retirements	(30)	-	(933)	(1,196)	-	(2,159)
Balance at December 31, 2018	\$ 19,616	\$ 10,183	\$ 298,023	\$ 25,495	\$ 13,282	\$ 366,599
Balance at January 1, 2019	\$ 19,616	\$ 10,183	\$ 298,023	\$ 25,495	\$ 13,282	\$ 366,599
Additions	1,759	265	31,184	2,740	1,052	37,000
Disposals / retirements	-	(237)	(878)	(968)	-	(2,083)
Balance at December 31, 2019	\$ 21,375	\$ 10,211	\$ 328,329	\$ 27,267	\$ 14,334	\$ 401,516

b) Accumulated depreciation:

	Land and buildings	Distribution substation equipment	Other distribution equipment	Other fixed assets	Construction in progress	Total
Balance at January 1, 2018	\$ 2,708	\$ 1,125	\$ 34,429	\$ 7,650	-	\$ 45,912
Depreciation	835	293	10,274	2,668	-	14,070
Disposals / retirements	(30)	-	(870)	(1,183)	-	(2,083)
Balance at December 31, 2018	\$ 3,513	\$ 1,418	\$ 43,833	\$ 9,135	-	\$ 57,899
Balance at January 1, 2019	\$ 3,513	\$ 1,418	\$ 43,833	\$ 9,135	-	\$ 57,899
Depreciation	875	301	10,917	2,747	-	14,840
Disposals / retirements	-	(47)	(856)	(961)	-	(1,864)
Balance at December 31, 2019	\$ 4,388	\$ 1,672	\$ 53,894	\$ 10,921	-	\$ 70,875

c) Carrying amounts:

	Land and buildings	Distribution substation equipment	Other distribution equipment	Other fixed assets	Construction in progress	Total
Balance at						
December 31, 2018	\$ 16,103	\$ 8,765	\$ 254,190	\$ 16,360	\$ 13,282	\$ 308,700
December 31, 2019	\$ 16,987	\$ 8,539	\$ 274,435	\$ 16,346	\$ 14,334	\$ 330,641

Property, plant and equipment includes a right-of-use asset associated with property rented from the City of London with an initial measurement of \$2.3 million, amortized on a straight-line basis over 40 years commencing with the 2018 fiscal year (see Note 16).



9. Intangible assets

a) Cost or deemed cost:

	Land rights	Capital contributions	Computer software	Intangible work in progress	Total
Balance at January 1, 2018	\$ 277	\$ 1,085	\$ 22,331	\$ 6,370	\$ 30,063
Additions	81	7,258	6,464	(5,452)	8,351
Disposals / retirements	-	-	(5,227)	-	(5,227)
Balance at December 31, 2018	\$ 358	\$ 8,343	\$ 23,568	\$ 918	\$ 33,187
Balance at January 1, 2019	\$ 358	\$ 8,343	\$ 23,568	\$ 918	\$ 33,187
Additions	32	-	6,155	(169)	6,018
Disposals / retirements	-	-	(3,890)	-	(3,890)
Balance at December 31, 2019	\$ 390	\$ 8,343	\$ 25,833	\$ 749	\$ 35,315

b) Accumulated amortization:

	Land rights	Capital contributions	Computer software	Intangible work in progress	Total
Balance at January 1, 2018	\$ 74	\$ 172	\$ 10,234	\$ -	\$ 10,480
Amortization	22	49	5,027	-	5,098
Disposals / retirements	-	-	(5,227)	-	(5,227)
Balance at December 31, 2018	\$ 96	\$ 221	\$ 10,034	\$ -	\$ 10,351
Balance at January 1, 2019	\$ 96	\$ 221	\$ 10,034	\$ -	\$ 10,351
Amortization	24	204	5,112	-	5,340
Disposals / retirements	-	-	(3,890)	-	(3,890)
Balance at December 31, 2019	\$ 120	\$ 425	\$ 11,256	\$ -	\$ 11,801

c) Carrying amounts:

Balance at	Land rights	Capital contributions	Computer software	Intangible work in progress	Total
December 31, 2018	\$ 262	\$ 8,122	\$ 13,534	\$ 918	\$ 22,836
December 31, 2019	\$ 270	\$ 7,918	\$ 14,577	\$ 749	\$ 23,514

During the year ended December 31, 2019, borrowing costs of nil (2018 - \$0.2 million) were capitalized as part of the cost of intangible assets. A capitalization rate of 2.89% was used to determine the amount of borrowing costs capitalized during the year ended December 31, 2018.

10. Income tax expense

Income tax expense is comprised of:

	2019	2018
Current income tax		
Current year	\$ (384)	\$ 2,886
Amendment for prior period income tax credits	(311)	(408)
Adjustment for prior period income tax expense	(335)	421
	(1,030)	2,899
Deferred tax		
Change in recognized deductible temporary differences:		
Loss on interest rate swap	(111)	(90)
Property, plant, equipment and intangible assets	4,760	1,671
Post-employment benefits	(16)	(61)
Deferred revenue	(822)	(107)
	3,811	1,413
Total current and deferred income tax in profit and loss, before movement of regulatory balance	2,781	4,312
Other comprehensive (loss) income		
Post-employment benefits	(419)	411
Total current and deferred income tax, before movement of regulatory balances	2,362	4,723
Net movement in regulatory balances	(3,503)	(1,914)
Income tax (recovery) expense recognized in Statement of Comprehensive Income	\$ (1,141)	\$ 2,809

Reconciliation of effective tax rate:

	2019	2018
Income before taxes	\$ 9,247	17,278
Canada and Ontario statutory income tax rates	26.5%	26.5%
Expected tax provision on income at statutory rates	2,450	4,579
Increase (decrease) in income taxes resulting from:		
Net movement in regulatory balances	(3,503)	(1,914)
Other items	(88)	144
	\$ (1,141)	\$ 2,809

Significant components of the Company's deferred tax balances:

	2019	2018
Property, plant, equipment and intangible assets	\$ (14,788)	\$ (10,028)
Post-employment benefits	4,116	3,681
Deferred revenue	1,254	432
Future income taxes to be realized by customers	(9,418)	(5,915)
Loss on interest rate swap	436	325
	\$ (8,982)	\$ (5,590)

11. Regulatory balances

Reconciliation of the carrying amount for each class of regulatory balances:

Regulatory assets:

Regulatory deferral account debit balances	January 1, 2018	Changes	Recovery/ (reversal)	December 31, 2018	Remaining years
Group 1 deferred accounts	\$ -	\$ 8,002	\$ -	\$ 8,002	
Other regulatory accounts	1,831	1,418	-	3,249	
Income tax	4,001	1,914	-	5,915	
	\$ 5,832	\$ 11,334	\$ -	\$ 17,166	

Regulatory deferral account debit balances	January 1, 2019	Changes	Recovery/ (reversal)	December 31, 2019	Remaining years
Group 1 deferred accounts	\$ 8,002	\$ (4,526)	\$ -	\$ 3,476	
Regulatory settlement account	-	8,440	(3,443)	4,997	0.8
Other regulatory accounts	3,249	(121)	-	3,128	2.3
Income tax	5,915	3,503	-	9,418	
	\$ 17,166	\$ 7,296	\$ (3,443)	\$ 21,019	

Regulatory liabilities:

Regulatory deferral account credit balances	January 1, 2018	Changes	Recovery/ (reversal)	December 31, 2018	Remaining years
Group 1 deferred accounts	\$ (5,217)	\$ 5,217	\$ -	\$ -	
Regulatory settlement account	(3,057)	(3,927)	5,265	(1,719)	0.3
Other regulatory accounts	-	159	(571)	(412)	3.3
	\$ (8,274)	\$ 1,449	\$ 4,694	\$ (2,131)	

Regulatory deferral account credit balances	January 1, 2019	Changes	Recovery/ (reversal)	December 31, 2019	Remaining years
Regulatory settlement account	\$ (1,719)	\$ (5,143)	\$ 6,862	\$ -	-
Other regulatory accounts	(412)	(509)	(1,418)	(2,339)	2.3
	\$ (2,131)	\$ (5,652)	\$ 5,444	\$ (2,339)	

11. Regulatory balances (continued)

The regulatory balances are recovered or settled through fixed and/or volumetric rate riders approved by the OEB. The volumetric rate riders are determined using estimates of future consumption of electricity by its customers. Future consumption is impacted by various factors including the economy and weather. The Company has received approval from the OEB to establish its regulatory balances. Regulatory balances attract interest at OEB prescribed rates, which are based on Bankers' Acceptances three-month rate plus a spread of 25 basis points. The rate was set at 2.45% in the first quarter of 2019 (March 31, 2018 – 1.5%) and 2.18% in the second, third and fourth quarters of 2019 (June 30, 2018 – 1.89%, September 30, 2018 – 1.89%, December 31, 2018 – 2.17%).

a) Group 1 deferral accounts

The Group 1 deferral accounts consist of purchased power cost variances including the Smart Metering Entity Charge Variances. As a regulated distributor of electricity, the Company is obligated to provide energy supply to all consumers at regulated or spot rates unless they elect to purchase their energy from an energy retailer. The regulatory framework requires that all energy commodity and non-commodity costs be billed at regulated rates to consumers who are on the Regulated Price Plan.

Variances between purchase costs and amounts billed for electricity are required to be captured in the Retail Settlement Variance Accounts ("RSVA") for disposition through future rate riders. The variance accounts have been further defined by the regulator into commodity and non-commodity accounts. Those accounts defined as commodity accounts are eligible for regulatory review on a quarterly basis. All other accounts are defined as non-commodity and are currently eligible for review on an annual basis.

These variances were credit balances in 2016 and 2017. On August 26, 2016, the Company filed its 2017 COS rate application, in which it proposed the disposition of Group 1 account balances as at December 31, 2015 via rate riders. The OEB issued its decision with respect to this Application which authorizes the refund/recovery of these balances over a one-year period commencing May 1, 2017.

The RSVA variances were debit balances in 2018. On October 4, 2017, the Company filed its 2018 IRM rate application in which it proposed the disposition of the Group 1 account balances as at December 31, 2016 via rate riders. The OEB authorized the recovery of these balances over a one-year period commencing May 1, 2018.



11. Regulatory balances (continued)

b) Regulatory settlement account

During 2018, the Company filed its 2019 IRM rate application in which it proposed the recovery of the LRAMVA balance accumulated between January 1, 2016 and December 31, 2016, as well as the recovery of the 2018 Retail Transmission Service Rates Revenue Shortfall of the Group 1 accounts accumulated between May 1, 2018 and November 30, 2018 via rate riders. The OEB authorized the recovery of the LRAMVA balances over a one-year period commencing May 1, 2019.

c) Other regulatory accounts

Other regulatory account debit balances include various deferred costs in connection with LRAMVA, OEB Cost Assessment Variance non-cash OPEB adjustment and Retail Cost Variances.

Other regulatory account credit balances include pole attachment revenue variances and advanced funding for capital projects. The Company filed its 2017 COS rate application in 2016 which included a request for funding capital projects under the Advanced Capital Module and received an approval. During 2017, the Company filed its 2018 IRM rate application, which included a request for the recovery of such costs via rate riders. The OEB authorized the recovery of these costs via rate riders until the effective date of the next cost of service-based rate order. Distribution revenue repayable to customers representing tax savings as a result of increased capital cost allowance provided for through the Accelerated Investment Incentive introduced in Bill C-97 effective November 2018 is also included in other regulatory account credit balances.

d) Income tax

As a result, the Company has recognized a regulatory deferral account for the amount of deferred taxes that will ultimately be recovered from/paid back to its customers. This balance will fluctuate as the Company's deferred tax balance fluctuates.

12. Accounts payable and accrued liabilities

	2019	2018
Due to Independent Electricity System Operator	\$ 31,973	\$ 33,694
Harmonized sales tax	167	118
Payroll and benefits payable	3,382	3,060
Other	12,918	11,337
	\$ 48,440	\$ 48,209

13. Deferred revenue

	2019	2018
Capital contributions for completed projects	\$ 21,845	\$ 18,010
Deposits held	11,806	11,518
	33,651	29,528
Less: Current portion	2,771	2,336
	\$ 30,880	\$ 27,192

Capital contributions for completed projects are recognized as revenue on a straight-line basis over the life of the asset for which the contribution was received.

Included in deposits held is \$3.6 million (2018 - \$3.7 million) received from the Corporation of the City of London as contributions for the construction of capital assets.



14. Long-term debt

	2019	2018
Unsecured, committed extendible revolving loan bearing interest at prime, minus 0.5%, interest only payments due March 2021	\$ 30,000	\$ 15,000
Unsecured, non-revolving term instalment loan bearing interest at the 4.4 year Bankers' Acceptance rate of 2.7% plus a stamping fee of 0.28%, interest only payments due June 2022	40,000	40,000
Unsecured, non-revolving term instalment loan bearing interest at the 7.6 year Bankers' Acceptance rate of 2.46% plus a stamping fee of 0.30%, interest only payments due June 2022	85,000	85,000
Unsecured, non-revolving term instalment loan bearing interest at the 7.8 year Bankers' Acceptance rate of 2.43% plus a stamping fee of 0.9%, payable in monthly instalments of \$192 principal plus interest, repaid in full August 2019	-	1,522
	<u>155,000</u>	<u>141,522</u>
Less: Current portion	-	1,522
	<u>\$ 155,000</u>	<u>\$ 140,000</u>

The Company has an interest rate swap agreement with the Royal Bank of Canada for an unsecured loan in the amount of \$40 million. Interest only payments are due quarterly and commenced March 2018. The principal is due at maturity. The agreement is a fixed rate swap and matures June 2022, which effectively converts variable interest rates on unsecured Bankers' Acceptances to an effective interest rate of 2.7%, plus a stamping fee of 0.28%, for an all-in rate of 2.98%.

The Company has an interest rate swap agreement with the Royal Bank of Canada for an unsecured loan in the amount of \$85 million. Interest only payments are due quarterly and commenced December 2014. The principal is due at maturity. The agreement is a fixed rate swap and matures June 2022, which effectively converts variable interest rates on unsecured Bankers' Acceptances to an effective interest rate of 2.46%, plus a stamping fee of 0.30%, for an all-in rate of 2.76%.

The Company had an interest rate swap agreement with the Royal Bank of Canada for an unsecured loan in the original amount of \$20.5 million to fund its Smart Meter capital expenditure program. Principal repayments on this loan commenced October 2010 and were amortized over a 9 year period ending August 2019. The agreement was a fixed rate swap and matured August 2019 which effectively converted variable interest rates on unsecured Bankers' Acceptances to an effective interest rate of 2.43%, plus a stamping fee of 0.9%, for an all-in rate of 3.33%.

14. Long-term debt (continued)

The swap agreements entered into with Royal Bank of Canada do not meet the standard to apply hedge accounting. Accordingly, the interest rate swap contracts are recorded at their fair value at the end of the period with the unrealized gain or loss recorded in the Statements of Comprehensive Income as finance expenses. The unrealized loss for the year ended December 31, 2019 was \$0.4 million (2018 - \$0.3 million).

At December 31, 2019, the Company would be required to pay \$1.6 million (2018 - \$1.2 million) if it wished to cancel the swap agreements.

During the year ended December 31, 2019, interest on long-term debt was incurred in the amount of \$4.2 million (2018 - \$3.6 million) of which nil (2018 - \$0.2 million) was capitalized as part of the cost of intangible assets.

Reconciliation of opening and closing balances for liabilities from financing activities:

	2019	2018
Balance, beginning of year	\$ 141,522	\$ 118,826
Add: Advances	15,000	55,000
Less: Repayments	1,522	32,304
	<u>155,000</u>	<u>141,522</u>
Less: Current portion	-	1,522
	<u>\$ 155,000</u>	<u>\$ 140,000</u>

15. Post-employment benefits

a) OMERS pension plan

The Company provides a pension plan for its employees through OMERS. The plan is a multi-employer, contributory defined pension plan with equal contributions by the employer and its employees. During the year ended December 31, 2019, the Company made employer contributions of \$3.1 million to OMERS (2018 - \$3.0 million), of which \$0.8 million (2018 - \$0.7 million) has been capitalized as part of PP&E and the remaining amount of \$2.3 million (2018 - \$2.3 million) has been recognized in the Statement of Comprehensive Income. The Corporation estimates that a contribution of \$3.5 million to OMERS will be made during the next fiscal year.

As at December 31, 2019, OMERS had approximately 510,000 members, of whom 323 are employees of the Company. The most recently available OMERS annual report is for the year ended December 31, 2019, which reported that the plan was 97% funded, with an unfunded liability of \$3.4 billion. This unfunded liability is likely to result in future payments by participating employers and members.



15. Post-employment benefits (continued)

b) Post-employment benefits other than pension

The Company pays certain medical and life insurance benefits on behalf of some of its retired employees. The Company recognizes these post-employment benefits in the year in which employees' services were rendered. The Company is recovering its post-employment benefits in rates based on the expense and remeasurements recognized for post-employment benefit plans. Based on the most recent actuarial valuation as at December 31, 2019, the following information has been determined:

Reconciliation of the obligation:

	2019		2018	
Defined benefit obligation, beginning of year	\$	13,895	\$	15,213
Included in profit or loss:				
Current service costs		393		462
Interest cost		518		497
Other benefits		11		(13)
		922		946
Benefits paid		(864)		(714)
		58		232
Actuarial (gains) / losses included in OCI:				
Changes in financial assumptions		1,540		(1,465)
Effect of experience adjustments		42		(85)
		1,582		(1,550)
Defined benefit obligation, end of year	\$	15,535	\$	13,895

Actuarial assumptions:

	2019	2018
Discount (interest) rate	3.1%	3.9%
Salary levels	4.0%	4.0%
Immediate medical costs	5.3%	5.4%
Ultimate medical costs	4.0%	4.0%
Dental cost rate	4.0%	4.5%
Year ultimate rate reached	2040	2040

A 1% increase in the assumed discount rate would result in the defined benefit obligation decreasing by \$2.0 million. A 1% decrease in the assumed discount rate would result in the defined benefits obligation increasing by \$2.3 million.

16. Lease liability

The Company has a lease liability in connection with a right-of-use asset associated with property rented from the City of London included in property, plant and equipment with an initial measurement of \$2.3 million, amortized on a straight-line basis over 40 years commencing with the 2018 fiscal year.

Right-of-use-asset:

	2019		2018	
Cost:				
Balance, beginning of year	\$	2,319	\$	-
Lease additions		-		2,319
Balance, end of year	\$	2,319	\$	2,319
Accumulated depreciation:				
Balance, beginning of year	\$	58	\$	-
Depreciation		58		58
Balance, end of year	\$	116	\$	58
Carrying amount	\$	2,203	\$	2,261

Lease liability:

	Future minimum lease payments		Interest		Present value of minimum lease payments	
Less than one year	\$	100	\$	67	\$	33
Between one and five years		400		259		141
More than five years		3,300		1,218		2,082
	\$	3,800	\$	1,544	\$	2,256



17. Share capital

	2019	2018
Authorized:		
An unlimited number of common shares		
An unlimited number of non-voting, non-cumulative preference shares, redeemable at the paid-up amount		
Issued:		
1,001 common shares	\$ 96,116	\$ 96,116

Dividends

The holders of the common shares are entitled to receive dividends as declared from time to time. On March 27, 2019 the Board of Directors declared a \$5.0 million dividend payable to the sole shareholder, the Corporation of the City of London, in quarterly installments in 2019. On March 22, 2018 the Board of Directors declared a \$5.0 million dividend payable to the sole shareholder, the Corporation of the City of London, in quarterly installments in 2018.

18. Revenue from contracts with customers

The Company generates revenue primarily from electricity rates and the distribution of electricity to its customers. These revenues disaggregated by type of customer are illustrated below:

Electricity rates:

	2019	2018
Residential	\$ 122,925	\$ 112,145
Commercial	230,628	218,668
Large users	10,301	8,714
Other	2,892	2,519
	\$ 366,746	\$ 342,046

Distribution revenue:

	2019	2018
Residential	\$ 44,312	\$ 43,601
Commercial	23,279	23,101
Large users	749	652
Other	1,386	1,322
	\$ 69,726	\$ 68,676

19. Other revenue

	2019	2018
City of London services	\$ 4,009	\$ 4,009
Late payment charges	1,699	1,561
Other services, recoveries and sundry revenues	1,404	1,421
Pole and other rental income	885	501
Customer billing service fees	864	717
Sale of scrap	834	552
Occupancy charges	596	608
Amortization of deferred revenue	525	412
Income tax incentive credits	480	496
Renewable generation revenue	322	312
Collection charges	132	346
Gain on disposal of property, plant and equipment	31	220
IESO Conservation recoveries and incentives	(3)	1,966
	\$ 11,778	\$ 13,121

20. Operating expenses

	2019	2018
Labour and benefits	\$ 27,133	\$ 26,719
Professional services	5,998	5,867
Computer hardware and software	2,815	2,540
Rental, regulatory and other expenses	1,943	2,243
Facilities maintenance and repair	1,668	1,534
Postage	1,258	1,262
Corporate training and employee expenses	1,233	1,201
Property tax and insurance	1,208	1,195
Materials and supplies	995	972
Fleet operations and maintenance	897	1,028
Bad debts	737	703
Office equipment services and maintenance	417	492
Allocations to capital and billable activities	(2,073)	(2,047)
	\$ 44,229	\$ 43,709



21. Finance (income) and expenses

	2019	2018
Finance income		
Interest income on bank deposits	\$ (140)	\$ (180)
Finance expenses		
Interest on long-term debt	4,216	3,591
Interest on short-term debt	118	58
Interest on funds used for construction project	-	(188)
Lease liability interest	68	69
Other	224	189
	4,626	3,719
Change in interest rate swap		
Unrealized loss on interest rate swap	419	341
Net finance expense	\$ 4,905	\$ 3,880

22. Due to shareholder

Trade balances due to shareholder:

	2019	2018
Water consumption	\$ 6,550	\$ 5,604
Non-interest bearing trade balance due to shareholder, without stated repayment terms	402	847
	\$ 6,952	\$ 6,451

The Company delivers electricity to the City of London throughout the year for the electricity needs of the City of London and its related organizations. Electricity delivery charges are at prices and under terms approved by the OEB. The Company also provides additional services to the City of London, including water and waste water billing, customer care services and water meter replacement administrative services.

During the year ended December 31, 2019, the Company billed customers for water related service on behalf of the shareholder and remitted funds to the shareholder in the amount of \$174.4 million (2018 – \$174.2 million). The shareholder paid \$3.9 million (2018 - \$3.9 million) for this service.

During the year ended December 31, 2019, the Company performed water meter replacement administrative services on behalf of the shareholder. The shareholder paid \$0.1 million (2018 – \$0.1 million) for this service.

23. Commitments and contingencies

General

From time to time, the Company is involved in various litigation matters arising in the ordinary course of its business. The Company has no reason to believe that the outcome of any of these matters could reasonably be expected to have a materially adverse impact on the Company's financial position, results of operations or its ability to carry on any of its business activities.

General Liability Insurance

The Company is a member of the Municipal Electric Association Reciprocal Insurance Exchange ("MEARIE"). MEARIE is a pooling of public liability insurance risks of many of the LDCs in Ontario. All members of the pool are subjected to assessment for losses experienced by the pool for the years in which they were members, on a pro-rata basis based on the total of their respective service revenues. As at December 31, 2019, no assessments have been made.

Letters of credit

At December 31, 2019, the Company had provided \$6.6 million (2018 – \$6.6 million) in bank standby letters of credit to the IESO.

Vendor commitments

The Company has commitments in connection with Infrastructure projects of \$0.2 million (2018 – \$0.5 million), new vehicle acquisitions of \$1.1 million (2018 - \$0.2 million) and Information Systems projects of \$0.3 million (2018 - nil).

Operating leases

The Company is committed to lease agreements for various vehicles, equipment and property rights. The future minimum non-cancellable annual lease payments are as follows:

	2019	2018
Less than one year	\$ 319	\$ 321
Between one and five years	868	209
More than five years	61	74
	\$ 1,248	\$ 604

The Company does not recognize right-of-use assets and lease liabilities for leases of low-value assets or leases with lease terms that are less than 12 months. Lease payments associated with these arrangements are instead recognized as an expense over the term on either a straight-line basis, or another systematic basis if more representative of the pattern of benefit. Operating leases expensed during the year ended December 31, 2019 was of \$0.4 million (2018 - \$0.3 million).

24. Joint venture agreement

On January 1, 2013, The Company entered into an agreement with London District Renewable Energy Co-Operative Inc. ("LDREC") to create a joint venture with the legal name "London Renewable Energy Initiative" for the intention of identifying, applying for and constructing solar projects that have been approved under the Feed-in Tariff ("FIT") government program. The Company has a 49% equity interest in LDREC while appointing 60% of the members of the Executive Committee resulting in controlling interest. To date no significant work has been completed and no amounts have been recorded in these financial statements in connection with this venture.

25. Financial instruments and risk management

Fair value disclosure

The carrying values of cash, accounts receivable, due to shareholder and accounts payable and accrued liabilities approximate fair value because of the short maturity of these instruments. The carrying value of the customer deposits approximates fair value because the amounts are payable on demand.

The fair value of the long-term debt at December 31, 2019 is \$156 million (2018 - \$124 million). The fair value is calculated based on the present value of future principal and interest cash flows, discounted at the current rate of interest at the reporting date. The interest rate used to calculate fair value at December 31, 2019 was 2.58% (2018 - 3.34%). The fair value of interest rate swaps is recorded based on valuation amounts as provided by RBC Capital Markets on a quarterly basis.

Financial risks

The Company understands the risks inherent in its business and defines them broadly as anything that could impact its ability to achieve its strategic objectives. The Company's exposure to a variety of risks such as credit risk, interest rate risk, and liquidity risk, as well as related mitigation strategies are discussed below.

a) Credit risk

Financial assets carry credit risk that a counter-party will fail to discharge an obligation which would result in a financial loss. Financial assets held by the Company, such as accounts receivable, expose it to credit risk. The Company primarily assesses credit risk exposure by customer segment. Concentrations of consumption by segment or individual customer, may impact risk due to varying energy consumption patterns and allowable security deposit requirements associated with each segment. The Company is not exposed to a significant concentration of credit risk within any customer segment or individual customer. No single customer accounts for revenue in excess of 10% of total revenue.

25. Financial instruments and risk management (continued)

a) Credit risk (continued)

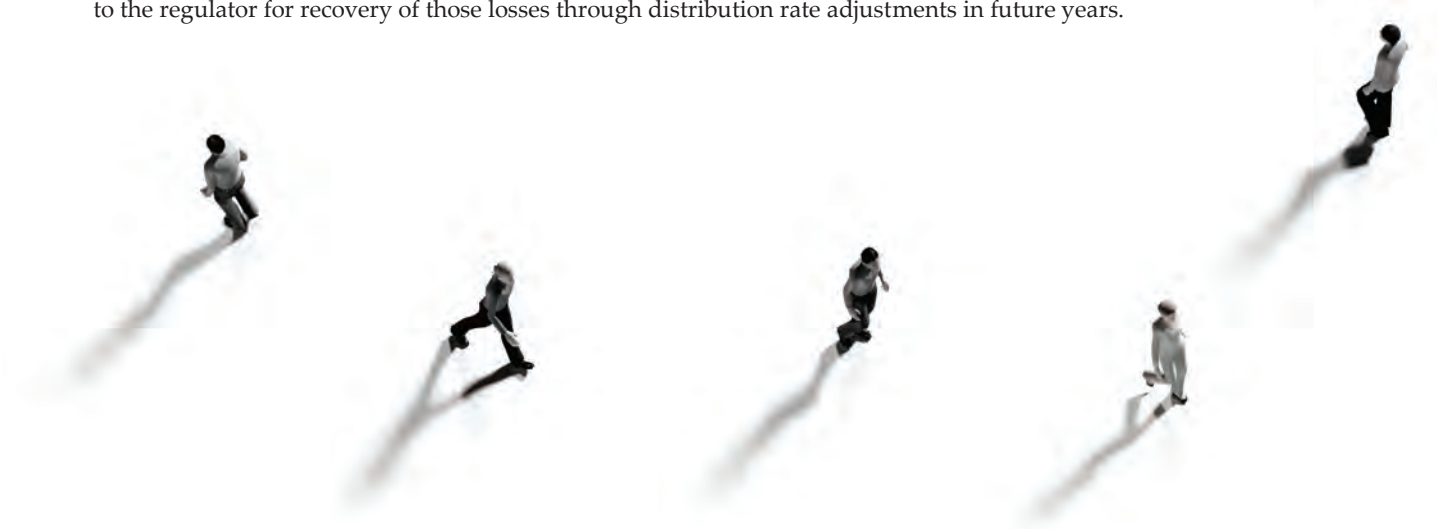
The carrying amount of accounts receivable is reduced through the use of an allowance for impairment and the amount of the related impairment loss is recognized in the Statement of Comprehensive Income as bad debt expense. Subsequent recoveries of receivables previously provisioned are credited to the Statement of Comprehensive Income. The balance of the allowance for impairment loss at December 31, 2019 is \$2.6 million (2018 - \$2.3 million). During the year ended December 31, 2019, bad debt expense was \$0.7 million (2018 - \$0.7 million).

At December 31, 2019, approximately \$1.0 million (2018 - \$0.8 million) is included in the allowance for doubtful accounts for uncollectible amounts relating to water consumption. No bad debt expense has been realized in the Statement of Comprehensive Income in connection with water consumption as these amounts are fully recovered from the City of London.

The Company's credit risk associated with accounts receivable is primarily related to payments from distribution customers. At December 31, 2019, approximately \$2.2 million (2018 - \$2.0 million) is considered 60 days past due. The Company has approximately 161 thousand customers, the majority of whom are residential.

By regulation, the Company is responsible for collecting both the distribution and energy portions of the electricity bill. On average, the Company earns 23% of amounts billed to customers with the remaining 77% being collected for other parties. The Company is therefore exposed to a credit risk substantially greater than the income that it regularly earns.

Credit risk is managed through collection of security deposits from customers in accordance with directions provided by the OEB. At December 31, 2019, the Company held deposits in the amount of \$4.4 million (2018 - \$5.9 million). If presented with substantial credit losses, the Company has the ability to make an application to the regulator for recovery of those losses through distribution rate adjustments in future years.



25. Financial instruments and risk management (continued)

b) Market risk

Market risks primarily refer to the risk of loss that result from changes in commodity prices, foreign exchange rates, and interest rates. The Company currently does not have significant commodity or foreign exchange risk. The Company is exposed to fluctuations in interest rates as the regulated rate of return for the Company's distribution business is derived using a complex formulaic approach which is in part based on the forecast for long-term Government of Canada bond yields. This rate of return is approved by the OEB as part of the approval of distribution rates.

A 1% increase in the interest rate at December 31, 2019 would have increased interest expense on the long-term debt by \$0.3 million (2018 - \$0.2 million), assuming all other variables remain constant. A 1% decrease in the interest rate would have an equal but opposite effect.

c) Liquidity risk

The Company monitors its liquidity risk to ensure access to sufficient funds to meet operational and investing requirements. The Company's objective is to ensure that sufficient liquidity is on hand to meet obligations as they fall due while minimizing interest exposure. The Company monitors cash balances to ensure that sufficient levels of liquidity are on hand to meet financial commitments as they come due. The majority of accounts payable, as reported on the Statement of Financial Position, are due within 30 days.

The Company has an uncommitted operating revolving line of credit facility of \$40.0 million with the Toronto Dominion Bank. At December 31, 2019 the amount drawn by the Company under this line of credit was nil (2018 - nil). The line of credit is unsecured and interest is at bank prime rate on prime based borrowings minus 0.5%, or at Bankers' Acceptances ("B/A") rates plus a 0.75% stamping fee on B/A based borrowings.

At December 31, 2019 the Company had a committed 364 day extendable operating revolving loan facility of \$30.0 million with the Toronto Dominion Bank and the amount drawn by the Company under this loan facility was \$30.0 million (2018 - \$15.0 million). Under the terms of this agreement, the loan has a maturity date of March 31, 2021. The Company has a one year period from the loan maturity date to repay any outstanding balances in the event the lender elects not to extend the loan for an additional 364 day period. Interest is at bank prime rate on prime based borrowings minus 0.5%, or at B/A rates plus a 0.75% stamping fee on B/A based borrowings.

The Company also has a bilateral facility for \$6.6 million for the purpose of issuing letters of credit mainly to support the prudential requirements of the IESO, of which nil has been drawn and posted with the IESO (2018 - nil).

25. Financial instruments and risk management (continued)

d) Capital disclosures

The main objectives of the Company, when managing capital, are to ensure ongoing access to funding to maintain and improve the electricity distribution system, compliance with covenants related to its credit facilities, prudent management of its capital structure with regard for recoveries of financing charges permitted by the OEB on its regulated electricity distribution business, and to deliver the appropriate financial returns.

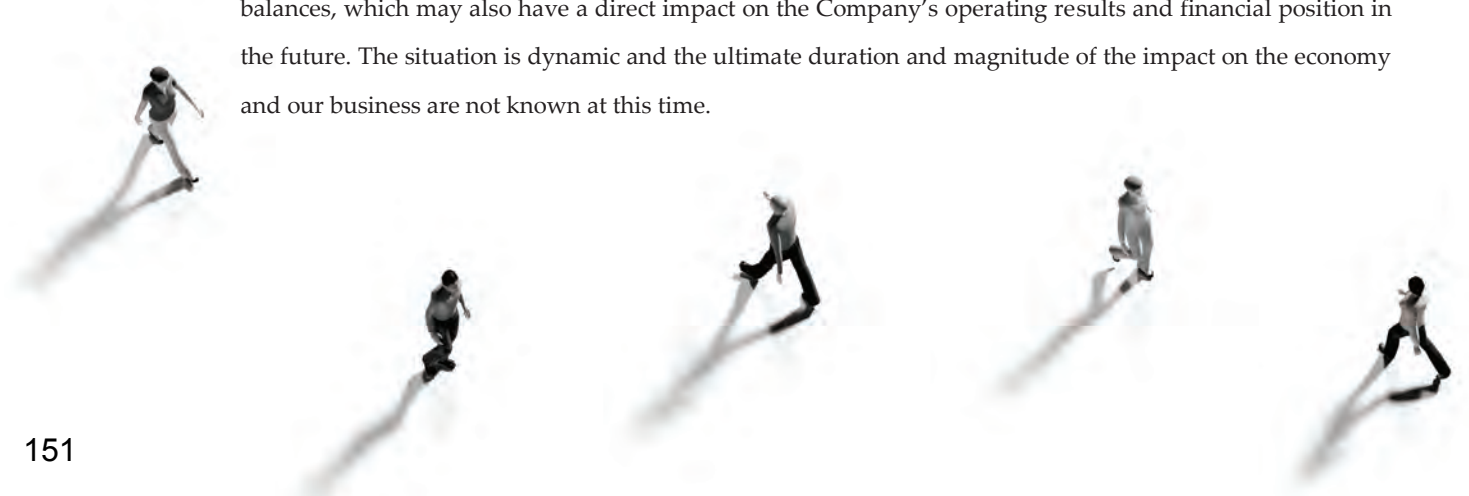
The Corporation's definition of capital includes shareholder's equity and long-term debt.

	2019	2018
Long-term debt	\$ 155,000	\$ 141,522
Shareholder's equity	174,690	169,302
	\$ 329,690	\$ 310,824

26. Subsequent events

On March 31, 2020, the Board of Directors declared a \$5.0 million special dividend payable to the sole shareholder, the Corporation of the City of London, to be paid by the end of 2021.

Subsequent to December 31, 2019 the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable. The current challenging economic climate may lead to adverse changes in cash flows, working capital levels and/or debt balances, which may also have a direct impact on the Company's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and our business are not known at this time.



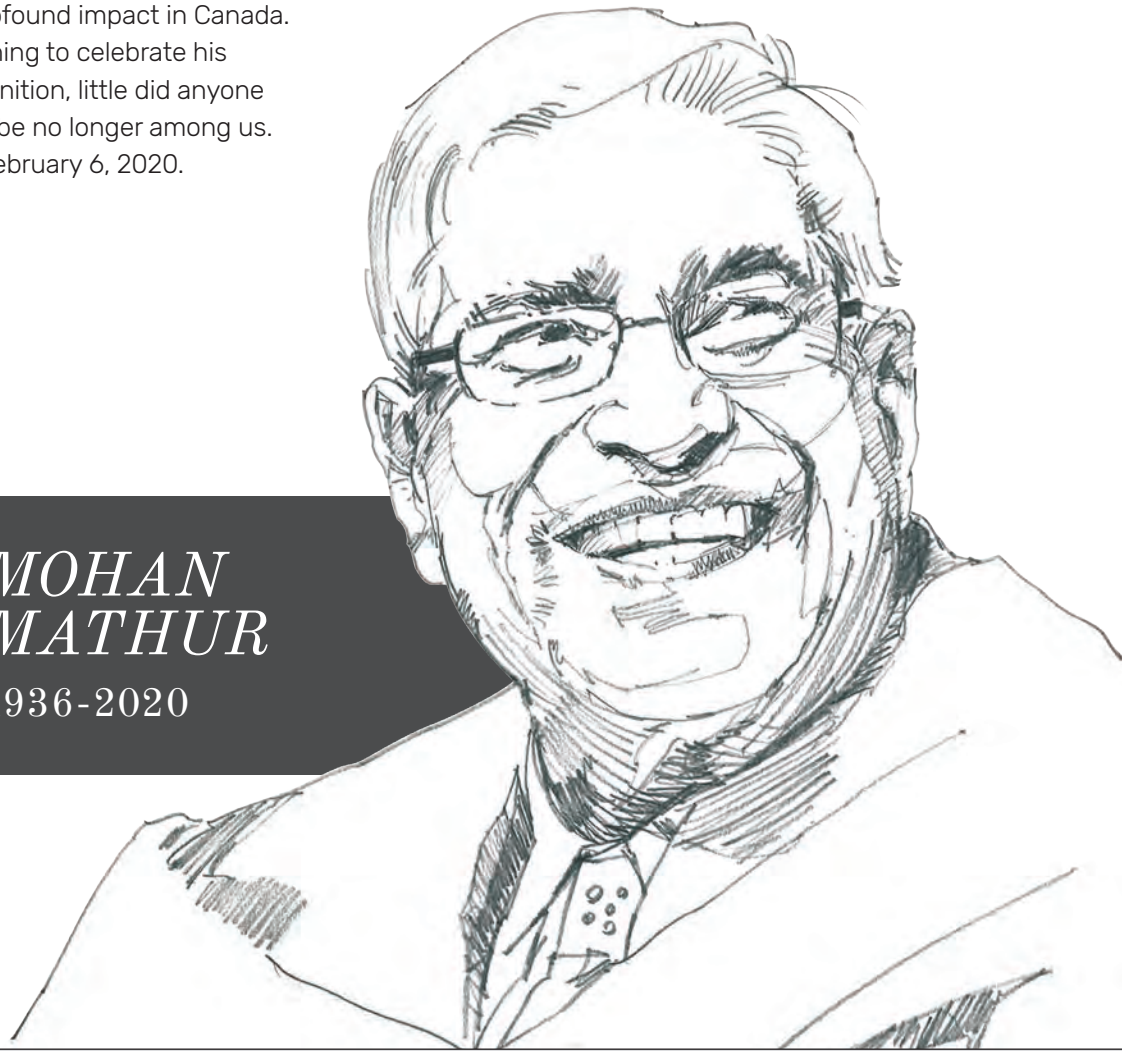
IN MEMORIAM:

We were thrilled and then quickly heartbroken within the span of one month. Our happiness had no bounds when we learned about our past Chair, Mohan Mathur's, distinguished recognition when he was bestowed with the Order of Canada on December 28, 2019. He was recognized as an inspirational thought leader, known for his innovative contributions to engineering and the energy sector through his world-renowned research, industry partnerships, academia, and administration. As the architect of visionary initiatives, he influenced the next generation of engineers and made a profound impact in Canada. As we were joyously planning to celebrate his prestigious national recognition, little did anyone know that soon he would be no longer among us. Mohan passed away on February 6, 2020.

Mohan was an integral part of London Hydro's success in his esteemed tenure with us as a Board Member from 2005 - 2012 and then Board Chair from 2012 to 2019. We will fondly remember him for his peerless and significant contributions to the success of London Hydro. He was a kind, compassionate and family loving man and he was genuine in his appreciation for everyone at London Hydro for their hard work in making our corporation great. His gentle smile and kindness will always be in our hearts.

*MOHAN
MATHUR*

1936-2020



Committee: **London Public Library Board**

Organization/Sector represented: **Employment and community service**

Name: **Susan Abdula**

Occupation: **Employment Specialist/ Community Worker**

Work experience: **Assist and support clients , Londoners, newcomers and immigrants in finding meaningful employment and help newcomers to intergrade in their new country Canada**

Education: **I possess a post grade in employment and career Service within Social sector**

Skills: **My education, Community experience for more than 10 years in London Ontario , working with diverse cultural and a proven case management and leadership skills through my daily work . In addition my 4 years experience working with policies and strategic planning within London Employment Help Center Personal board member**

Interest reason: **My passion and enthusiastic to be a part of our loved city (London) and offer my dynamic and energy to help my community and London Libraries that serves all Londoners. I believe this a mazing organization needs our help and support to pay back**

Contributions: **My leadership, negotiation skills with stakeholders and my community connection, involvement and network would be a great asset for the board**

Past contributions: **4 years volunteer experience working with policies and strategic planning within London Employment Help Center Personal board member and within CITCA and LMLIP**

Interpersonal: **Through my daily work and volunteer experience within multiple organizations trained me to respect others opinions, abilities and skills . In mean time working together as a team to reach the organization's goal**

Interview interest: **Yes**

Committee: **London Public Library Board**

Organization/Sector represented:

Name: **Osam Ali**

Occupation: **Business Intelligence and Decision Support Specialist/ Lecturer at Fanshawe College**

Work experience: • **20+ years of academic and industrial experiences in the area of computer software/information management systems.** • **Currently a Part-Time professor at Fanshawe College.** • **Ph.D Candidate/Research and Teaching Assistants at Western University/ Faculty of Engineering** • **Worked +10 years in healthcare settings, such as London Health Sciences Centre and now for a division of the Ministry of Health** • **Board Member of Literacy Link South Central** • **Member at large of Thames Valley Science and Engineering Fair** • **Board Member of CITCAL/an ethnocultural association in London**
Education: • **PhD Candidate at Western University/ Faculty of Engineering** • **Project Management Diploma, Fanshawe College** • **M.Sc Computer Science/Software Engineering** • **B.Sc Education and Physics Science**
Skills: • **Community engagement, diversity & inclusiveness,** • **Open to work with all in an effective teamwork** • **Process Improvement to excellence the services and make them more effective** • **Strong leadership vision**

Interest reason: **I totally believe that the modern governance body must reach beyond ongoing budget oversight and a regular strategic planning exercise to embrace new ideas. and forge strong relationships that will support the library in its Purpose and community and corporate values. So, bringing diverse skillsets on board will help to empower the current and future perspectives.**

Contributions: **My leadership and experience with non-profit governance, successful strategic planning, and community outreach Using advanced technology to improve the processes and to propose new contemporary ideas and programs to keep the services up-to-date**

Past contributions: **As a board member with the Literacy Link South Central, my 98% attendance and participation with different levels of interactions, such as setting priorities, engaging with the community activities, discussing the different type of grants. Helping on finding out the up-to-date program to overcome the digital literacy**

Interpersonal: **Ability to seek and listen to input and feedback from all with an open mind. I believe that every idea and skill are respected and have their own value to contribute to the improvement and make things better. Discussing the ideas in very professional, friendly, and more details to find the best solution or alternatives.**

Interview interest: **Yes**

Committee: **London Public Library board**

Organization/Sector represented:

Name: **Samim Al-Qadhi**

Occupation: **Pediatrician**

Work experience: **Community pediatrician: my practice includes medical care for children and youth with mental health conditions, exceptional educational needs including learning disability and intellectual disabilities. Educator: in areas of medical education and adults' education, my experience includes educational need assessment, designing and implementing educational workshops and awareness programs for public and specialized educational evidence for professionals . Executive board experience: Being secretary for London and district Academy of medicine , member-Canadian pediatric Society, and member - Middlesex-London Community Early Years Partnership & Healthcare Provider Champion Group, I have the following experience budget oversight, strategic planning, developing policies within the framework of government legislation and regulations and working cooperatively with other governmental and for-profit organizations to implement projects and achieving shared goals of public interest.**

Education: **Pediatrician-Fellow College of Physicians of Canada, Fellow of the American Academy of pediatrics. Master of education OISE- policies of heart education- University of Toronto.**

Skills: **Genuine interest in children and youth physical and mental health well-being, advocacy skills and experience for our children and youth, Skills of board executive member, specialized medical knowledge and experience in children and youth mental health, developmental and academic performance needs, educator knowledge and experience, and the ability to translate these knowledge and experience to specific goals and to make policies and networking with other professional, academic, public services organizations.**

Interest reason: **To continue and expand the current policies for access, community engagement, diversity & inclusiveness for children and youth with mental health conditions and with special educational needs like learning disability, intellectual disability and other school related disabilities like ADHD. The Library has a pivotal role to educate parents' other caregivers about early recognition and interventions needed, provide educational materials for children with special educational needs and their families and other caregiver.**

Contributions: **Working closely with other board members to meet community needs in an efficient and effective manner and evaluate progress on the strategic plan, sharing my Academic and professional knowledge and networking to support the development of policies, plans, and projects that fulfilling the goals of the board.**

Past contributions: **Implementing and advancing different strategies and approaches to educate caregivers, public and healthcare professionals about children healthcare matters. Participating in the development of healthcare forearm by the long Dawn and district Academy of medicine-and Amy shifted to bring the Public to total to the provincial MPPs directly about challenges with healthcare system, and working with the executive members that this disease challenges by developing to specific politics or recommendation to the legislators. Developing and implementing different public education events to increase public knowledge about children and youth physical and mental health issues.**

Interpersonal: **Working with other community members, children and youth educators, parents and caregivers, healthcare providers, researchers, social and community activist and politicians at different public, academic, and none for-profit projects and organizations in collaborative way to achieve a goal of shared interest. Through these various experience I recognize and value the contribution of every stakeholder by their knowledge, skills, or experience to develop a holistic and realistic picture to the issue and of discussion .**

Interview interest: **Yes**

Committee: **Library Board**

Organization/Sector represented: **Citizen**

Name: **Ken Baldwin**

Occupation: **teacher**

Work experience: **My work experience includes more than thirty-five years as a certified teacher working for a public board and more that 20 years working in a Library. During the past ten years, I have worked full-time in a school library.**

Education: **I have a Masters Degree in addition to my teaching degree plus multiple additional qualifications.**

Skills: **My love of reading and working with others has brought me this far.**

Interest reason: **More than fifteen years ago I served on city organized committees for planning, traffic and the arts. My experience in all cases was positive. More recently, working with various candidates on city council has given me greater insight to help guide planning for the future.**

Contributions: **My wealth of experience from years of dedication to our community affords me the opportunity here to express my belief that I have the ability to contribute in a manner consistent with the goals and values for this body.**

Past contributions: **Past contributions on city committees that I believe have had a lasting and positive effect include traffic calming and increased funding for various community arts organizations.**

Interpersonal: **I have worked at every level in our public educational system as well as on parent committees representing alternate interests of parents and teachers. Each person will bring a unique set of skills, ability and knowledge; incorporating these can best be described as an art that defines that which are our civic and democratic accomplishments.**

Interview interest: **Yes**

Committee: **Public library board of directors**

Organization/Sector represented: **none**

Name: **Nancy Colbert**

Occupation: **retired**

Work experience: **20 years as a psw in long term care and community nursing Library employee Huron College London Public Library**

Education: **Graduate of Personal Support Worker Fanshawe College Graduate of Para Legal program Canadore College Graduate of Communication Arts Program (Print Journalism) Canadore College graduate of Liberal Arts 101 programme King's College**

Skills: **Sensitized to library environment and objectives. My family have been residents since 1818. Excellent critical thinking skills.**

Interest reason: **Moved to London in 1984 as a single mother. Public library was mine and daughter's refuge for learning, research and bonding. Have always and still do use the incredible services offered.**

Contributions: **Communication, leadership, research, teamwork**

Past contributions: **London Military Family Resource Center Board of Directors.**

Interpersonal: **board of director experience union representative including negotiations for new collective agreement committee member for Cherryhill Residents Association(now inactive) graduate of Liberal Arts 101 program King College.**

Interview interest: **Yes**

Committee: **London Public Library Board**

Organization/Sector represented:

Name: **Anand Desai**

Occupation: **Planning Consultant**

Work experience: **I have been employed at Monteith Brown Planning Consultants here in London for nearly 14 years. I am presently the senior-most Associate in the firm. I specialize in strategic planning, master planning, facility and organizational assessments specifically in the library, parks, recreation and culture sectors. I am also involved in the firm's land use planning practice.**

Education: **I have a Master of Environmental Design in Planning from the University of Calgary, a Bachelor of Environmental Studies and Business Administration Option from Wilfrid Laurier University, and attend both Central Secondary School and Masonville Public School here in London. I am a Registered Professional Planner (RPP) with the Ontario Professional Planners Institute and an accredited member of the Canadian Institute of Planners (MCIP). I belong to Parks and Recreation Ontario and previously served on the City of London Environmental & Ecological Planning Advisory Committee.**

Skills: **I have direct experience working on over 100 plans, studies and assessments relating to libraries, parks, recreation, culture and land use planning. My work has spanned dozens of municipalities across Canada and the United States. My work specifically in the library includes (but is not limited to) large and small library systems (e.g., from Mississauga and Vaughan to East Gwillimbury and Clarington), library systems in rapidly growing and culturally diverse communities (e.g., Milton, Richmond Hill), and library systems that I consider to be progressive/innovative (e.g., Innisfil). Through these and other projects, I am frequently engaging in dialogue with elected officials, Library Board members, Library Staff (management and front-line), stakeholders (e.g., Friends of Libraries, agency partners), and the general public. An example of a library project that I'm especially proud of is our work with Innisfil Public Library. Our collaborative Master Plan with Library Staff researched and justified the provision of "Makerspace", and made it one of the first master plans (that I'm aware of) that recommended it. The Maker concept is now one that a number of libraries have adopted since and has been a part of the shift of library service delivery models towards integrative programming and creative expression beyond the "books and shelves" that many people still associated libraries as being. Just a few months ago, we also completed a couple of projects for Vaughan Public Libraries. One of these studies involved a branch being contemplated for closure, however, our analyses provided Library Board and City Council with much-needed justification to retain it. In fact, the City is undertaking an architectural assessment aimed at enhancing the branch based upon the community-specific needs that we identified. As noted previously, I am frequently engaged in stakeholder and community consultations having facilitated or co-led hundreds of such initiatives. This past April I presented at a major provincial conference about the importance of engaging the public during planning processes and ways in which to do so effectively. I often attend conferences as a presenter and as a participant due to my belief in lifelong learning and remaining knowledgeable about current best practices/approaches. I have experience in high level strategic planning that establishes the necessary framework for libraries to align with, master planning that delves into planning for future library space and service needs, organizational effectiveness assessments, planning and site selection for individual library branches, and working with both short-term and long-range capital and operating budgets. I am fluent in two languages, English and Marathi (India). I have basic proficiency in French, Spanish and Hindi albeit below a conversational level. Through my two university degrees, I spent considerable time in European and Asian countries and became familiar with library systems in those continents as well.**

Interest reason: **I have been a resident of London for over 30 years, coming back to the City immediately after completing my post-secondary education. I have fond memories of my mother taking me to the Sherwood branch library every week to pick up books, and reading has been an important part of who I am. I am a father to two young daughters (ages 3 and 7) and we carry on the tradition of going to the library every week. My daughter has now completed the summer reading program for the past two years for which I am very proud (although I think she did it with the hopes of winning the stuffed penguin)! I want to be able to give back to my City and the library by sharing what I've learned**

through 14 years of work in the sector. That being said, I also want to learn more from others within the London Public Library as I have immense respect for the breadth of facilities, programs and services that are offered by incredibly dedicated staff.

Contributions: I believe that my experience in the library, parks, recreation and culture sector will be a tremendous asset for the board. Through my work with Monteith Brown, we have helped many libraries evolve and innovate, and I have an ability to impart knowledge from other systems into what makes sense for the London Public Library. I strongly believe in evidence-based decision-making, sustainability, inclusivity, and allocating resources where community needs warrant them.

Past contributions: I am a past voting member of the City of London Environmental and Ecological Planning Advisory Committee (EEPAC). Over the years I have volunteered with local organizations such as University Hospital, Meals on Wheels, and a number of special events.

Interpersonal: As a Project Manager I am constantly leading multi-disciplinary teams of consultants and working with multi-departmental staff teams for our municipal clients. To arrive at a successful end goal, I am constantly understanding and working with different personalities, skill sets, and areas of focus. I strongly believe in respectful dialogue where healthy discussions lead to an outcome that most, if not all, around the table can understand. I am a professionally and academically trained facilitator, and weigh all opinions of individuals in my decision-making. In closing, I appreciate the consideration of the Selection Committee and hope that I can have the chance to proudly serve my community!

Interview interest: **Yes**

Committee: **London Public Library Board**

Organization/Sector represented:

Name: **Jason Dickson**

Occupation: **Bookseller, Author**

Work experience: **I have 20+ years experience as a bookseller in London, Ontario and Muskoka. I am also a published author (both trade books and freelance magazine work). I've also served on the Board of Directors of the Forest City Gallery and have adjudicated grants for the Ontario Arts Council and the London Arts Council. I recently curated a retrospective exhibition of London, Ontario LGBTQ artist Michael Bidner at the McIntosh Gallery.**

Education: **I am a graduate of the Humber School for Writers and The Colorado Antiquarian Book Seminar at Colorado College. I am also a member of the Antiquarian Booksellers Association of Canada.**

Skills: **I would be able to approach the Board as both a small business owner and as a person with experience in the culture sector as both a professional artist and volunteer. My work running my own small bookshop has taught me a great deal about practical problem solving, community growth, and sustainability within the cultural business sector. My work in the literary community (my wife and I won a Lieutenant Governor's Ontario Heritage Award for our book the London 150) has taught me a great deal about making literacy projects and cultural institutions accessible and sustainable. These skills, obviously, are very transferable from one vocation to the other. Also as a person with a hidden disability (I am blind in one eye) I bring strong accessibility sensitivities and values to everything that I do.**

Interest reason: **The London Public Library has been a central part of my life since moving to London as a teenager. I can't imagine my life without it. I've no doubt there are a great number of people who feel the same. I believe in the library and would like to be a part of sustaining it and helping it grow.**

Contributions: **I feel that a unique perspective of small, grass-roots business-mindedness, community-based arts work, and accessibility values could be of service, if that is what is needed by the Board at this time.**

Past contributions: **As Vice-Chair, and eventual Chair, of the Forest City Gallery, I helped steward the gallery during a complicated move from its old location on Talbot Street to its current location on Richmond. This involved a great deal of negotiating and balance, as we had an active membership to persuade and private partners to please. Fortunately a fantastic Chair was in place and our team was wonderful (a great Board makes the job so much easier as I'm sure you know) and the move was a success. That would be the most complicated year of Board work in memory for me.**

Interpersonal: **I had the fortune to spend a year and a half as a member of 121 Studios working alongside Titus Ferguson and Savannah Sewell. Our bookshop was a member (we were set up as an anchor tenant) and we worked on a number of projects with the 121 team. One of these was a ridiculous and wonderful event called Kangaroo Variety (a live magazine) where a good number of folks from the community (entrepreneurs, artists, professionals) shared their stories and talents in front of a live audience. It needn't be said that many voices were at the table (we had a dynamic group running the event -- smart, creative, passionate people) as it should have been, as we wanted it. For me it was a model of how to effectively make something happen that was relevant, sustainable, and inclusive, without a single voice taking over. I look back and learn from that experience regularly.**

Interview interest: **Yes**

Committee: **London Public Library Board of Directors**

Organization/Sector represented:

Name: **Mary Dionysakopoulos**

Occupation: **(Retired) Assistant Crown Attorney**

Work experience: **Lawyer since 1980, Retired 2019. Engaged in general practice of law, focused on family law, mental health and victim services. Appointed part time Assistant Crown Attorney in 1993, became full time in 2001 in Woodstock office until retirement**
Education: **Master of Arts (M.A.) Sociology (Criminology) Thesis: Battered Women and the Criminal Justice System in Canada; Bachelor of Arts (B.A.) Sociology/Anthropology; Bachelor of Laws (LL.B)**

Skills: **listening and hearing skills; patience and tolerance; adequate technology skills; ability to analyze and decipher information; knowledge and experience in Canadian law; small business acumen; good awareness of the City of London's residents, resources, utilities and commerce**

Interest reason: **After retirement I have time and resources to continue to make a contribution to my community. I am a life long resident of London and want to participate modestly to its continuing growth and excellence. I use the library's resources and have enjoyed the opportunities offered to expand my knowledge of the world through reading and participation in the library's programs and activities.**

Contributions: **My legal background and experience, my knowledge of and love for this community, my belief that a vibrant, accessible public library system is essential to the health of this community as one of many necessary and often competing community resources, my past experience on numerous boards and committees, an ability to make reasonable decisions applying sound and equitable reasoning, my business experience, my knowledge of governance and reasoned decision-making, my interest and ability to exchange views and appreciate those of others, an inclination to challenge and make inquiry, a desire to make a contribution, with the time and energy to devote to a critical resource of my community**

Past contributions: **During my professional and business career I was a member of numerous community boards and committees. These organizations included: London Police Services Board; Womanpower Inc.; Wil; Turning Point; Proudfoot House; London Battered Women's Advocacy Clinic; Palace Theatre; Sarnia Road Greek Community Centre.**

Interpersonal: **I taught at both Fanshawe College and Western University for several years, interacting as teacher and often as advisor for students with legal and social problems. I acted as an adjudicator and decision-maker on several different administrative and quasi-judicial boards that affected people's lives and livelihoods. As a criminal prosecutor I worked closely with Victim Services because of my concern with social injustices. Most of my adult life has been dedicated to helping less fortunate or situationally challenged people. I ran unsuccessfully as a Ward 5 candidate in a municipal election. My husband and I raised 4 children who now make their own contributions to this community.**

Interview interest: **Yes**

Committee: **London Public Library**

Organization/Sector represented:

Name: **Rachel Ganzewinkel**

Occupation: **Communications Associate**

Work experience: **I have worked within the nonprofit world, beginning with my internship at King's University College at Western, and moved onto YFC London as Social Media Coordinator before becoming Communications Coordinator at Mission Services of London before becoming a Communications Associate at London Health Sciences Centre. I have experience writing and editing for digital and print publications, social media coordination and content creation, strategic planning, event coordination, digital design, media relations, website management, marketing for events such as fundraisers, and negotiating contracts.**

Education: **I have an Honours Specialization in English Language and Literature with a minor in Creative Writing from Western University, and a graduate certificate in Corporate Communications and Public Relations from Fanshawe College, as well as numerous professional development seminars, workshops, and webinars in best practice and trends for communications.**

Skills: **I have experience working with vulnerable populations and I myself have used a wide variety of library services in times of need as a student so I am aware of how vital those services are. Since I have personally benefited from the incredible services and resources available through the LPL, I can use my skill sets learned through my educational and professional experiences to help promote, sustain, and benefit the LPL.**

Interest reason: **I am interested in serving the LPL because I feel that libraries are the heart of any community and are one of the last inclusive spaces where people can gather without needing to purchase something, while having a multitude of free resources open for anyone to use. I am very passionate about equal access and opportunity to necessary resources, and truly believe that this access and opportunity only strengthens our community.**

Contributions: **I can bring my lived knowledge of what library resources are incredibly necessary, as well as my hard skills listed above in communications. I participated in a series of problem-solving workshops called Crucial Conversations that assists in learning those skills in speaking with people who you may disagree with or are having a conflict, and how to reach an amicable agreement through calm and careful dialogue. I have found that to be an incredible resource in my personal and professional lives.**

Past contributions: **This would be my first experience on a Board, however, at Mission Services of London I created communications for the Board to consider about the contributions my department makes to the organization and I am aware of what information Boards are looking for. At YFC London, when I served as Social Media Coordinator, I was able to create a social media plan, created regular, engaging content, and helped with promotion of events as well as branding for the their programs, which resulted in positive feedback and growth on their social media networks.**

Interpersonal: **As a part of some of my volunteer work, I served as Reader for a local literary magazine and a part of my duties was reading submissions to the literary magazine and bringing my notes to weekly meetings where we discussed which works should be published in the journal. Each Reader rarely agreed 100%, but we all were civil, thoughtful, and shared our views while acknowledging the validity of other people's opinions. We always ultimately were happy with the agreed-upon decisions on which works to publish. As well, in my work as Communications Coordinator at Mission Services of London, I often had to negotiate with all of the branches on which information from the branches would be published online and in appropriate newsletters. I would have to discuss how I, as a communicator, make certain decisions to front-line workers, fundraisers, administration staff, and finance - all individuals with different skills, abilities, and knowledge outside of communications. And after making decisions with my leader, I would talk with management, the Executive Director, and other leaders within the organization about certain communications decisions and how they were made. I would take feedback into account and work to improve communications as well as engage in polite discourse when individuals had questions. In my time at Mission Services of London, I would often engage in media relations, so I would engage regularly with individuals in media and try to educate them on the issues effecting those experiencing addiction, homelessness, and mental illness while talking about Mission Services of London's services, programs, and**

input on issues in London effecting those populations.

Interview interest: **Yes**

Committee: **London Public Library Board**

Organization/Sector represented:

Name: **Kathryn Gilbert**

Occupation: **Law Student**

Work experience: **Prior to entering Western Law, I worked in a project-based HR and recruiting environment. My role as Project Manager managing a complex contract meant that I had many opportunities to navigate conflict while managing 10+ staff, a high-volume workload, and 20+ client managers. While in law school, I have worked at a small local London law firm focusing on family law, real estate, and wills and estates. This opportunity has enhanced my client service and legal research skills. My work history also includes operational administrative experience.**

Education: **I am currently a third-year law student at UWO. I am currently completing a research project on Precarious Employment in Ontario and the impact to the ability to access legal rights and remedies. I completed my undergraduate studies at Carleton University in Humanities and Anthropology in 2011. This program is designed as a classic liberal arts degree with a focus on philosophy, literature, and history. I have also completed training in teaching English as a Second Language and Human Resources credentials.**

Skills: **I have strong organizational skills to manage complex projects, to meet deadlines, and to ensure the smooth dissemination of information. I can work with diverse groups of people to seek consensus. My work experience and legal training have fostered the ability to break problems down and creatively problem-solve in a way that is inclusive of all stakeholders. I have experience with drafting policy and administrative documents, hiring and recruitment processes, and leading project-based working groups.**

Interest reason: **I have lived in London since I was a young child and my local library branch was a huge influence in my young life. The library fostered my love of reading, exposed me to ideas and literature I would not have otherwise had access to, and played an important role in my neighbourhood community. As a parent with two young children I know the importance of library programming to families and hope to foster the same love of reading in my children through exposure to the library.**

Contributions: **As a part of the library board I would aim to ensure that the library is best equipped to serve all members of our community and is a welcoming space for all. I would work to ensure the library can provide a wide range of resources and that information about library programs and resources can be disseminated widely within the community to ensure that utilization rates are high. I am a strong team player and would work to ensure that the Board overall functions in a cohesive, efficient manner.**

Past contributions: **I have previous experience drafting and reviewing organizational and operational policy and procedure. I also have experience working with outreach and community building campaigns for local not-for-profit groups to foster community engagement.**

Interpersonal: **I have gained significant experience working with people with diverse backgrounds in a variety of professional and volunteer settings. These opportunities have allowed me to develop strong listening skills and the ability to meet people where they are. The ability to listen without judgement is critical to being open to understanding differing viewpoints. My leadership roles in my professional life have fostered the ability to recognize and facilitate opportunities for others. I believe in the importance of regularly asking for and implementing feedback from across a team and recognize that diverse opinions make teams stronger. My experiences managing conflict in a professional setting taught me tact and diplomacy as well as how to look for alternative solutions that will meet the needs of all parties. My professional experience offers a unique insight into navigating conflict and seeking solutions.**

Interview interest: **Yes**

Committee: **London Public Library Board**

Organization/Sector represented: **Public At Large**

Name: **Tariq Khan**

Occupation: **Semi-Retired**

Work experience: **I started my career as lecturer in Maths & computer sciences then selected in public administration. I possess 33 Years (collectively) diverse experience serving in public, private and non-profit sectors. Public Sector: Deputy Chief Officer as well as acting Chief Officer (City Manager) for Metropolitan City of Lahore, Pakistan. Main function/duties: Head & Chief executive officer for an organization, serving population of over 6.3 million represented by 130 councillors, having over 17000 employees distributed among various departments like Corporate services, Public health hospitals, basic health units/clinics, Environment, Sanitation & Waste management, Education board, Engineering, Traffic & Transportation, Building & town planning, Parks & horticulture, Fire brigade, Social welfare, Public Libraries, Taxation, disaster management unit and Finance&Accounts etc. Member Local Government Inspection Team. Main function/duties: Inspection of municipalities (over 330 municipalities) throughout the province to ensure they meet minimum standards/benchmarks established by province. Special audit (finance and services) of municipalities as ordered by province. Director of Computerization Main function/duties: In charge of Computerization of departmental processes and public interface for all the municipalities in the province. Private Sector: - President Canris Technologies Canada (2014-to date) canris.ca Vice President UTNT (2008-2014) utnt.net Non-Profit Sector: Chair RASTA board. (2007-2017) rasta.pk Road safety project conforming to UN global plan 'Decade of Action for Road Safety 2011-2020. The project is serving a population of over 20 million. RASTA is a short word for Road And Street Traffic Awareness. Curator PlayCanada. playcanada.org 'Parents Leading Active Youth Canada' is a practical, effective & sustainable extension of govt's programs/initiatives for promotion of healthy physical activities specially among kids & youth, hence transforming London into a larger family circle through parents' interaction. Founder CanHelp. canhelps.ca CanHelp - short word for Cancer help, is a showcase of 44 Apps related to cancer drugs specially for breast and lung cancer. The showcase is being used by leading cancer centres in Ontario as a Patient Education tool as well as it is used by Oncologist/physicians for side effects management for class of Cancer drugs called Targeted therapies. Patients can download individual app at their respective device free. The showcase is delivered to cancer centres (on their request) loaded in an iPad and delivered also free of any cost.**

Education: **Master Degree in Applied Mathematics. Trainings & certificates:**

- **Negotiation Skills: Harvard University**
- **Cybersecurity: Technology, Application and Policy: MIT**
- **Road Traffic Injury Prevention And Control: John Hopkins**

French Language course: Western University ON • Enhancing Municipal Service

Delivery Capability: Asian Development Bank Benchmarking & continuous improvement

Asian Development Bank • Database and Connectivity solutions using RDBMS: Innovative Computers (Pvt) • The BASIC language course Institution of Electrical Engineers.

• Local Council Administration: Local Government Institute

Skills: Skillset: City management, Municipal & local government affairs, coordination in law & order and emergency situation handling, Disaster & national calamity management, Vulnerable users safety, Community policing, Education & industrial connections, Student affairs, Negotiations, Benchmarking & continuous improvement. System Analysis, IT & MIS, Cyber security-Technology-Policy, L.E.D technologies, Industrial Automation & controls, Road Traffic Surveillance, mass communication and FM Radio setup, transmission & operations. I possess a rich experience working at the highest levels in mega City Management as well as in Local Government department in various capacities. These decision-making roles have provided me with a vast and valuable experience in running the day-to-day large-organization affairs, handling law & order situations, coordination with law enforcement agencies, community policing, Inter governmental/interdepartmental coordination during disaster management and emergency situations, policymaking, negotiations (labour & officer's unions, development project contracts), Public health, Environment, Sanitation, Roads & Transportation infrastructure development, Social welfare, Public Libraries, Public transport facilitation, Town planning, Housing &

affordable housing, Planning, Steering, Monitoring, Financial management, Human resource management, Inter & intra departmental coordination and relationships with Provincial & Federal governments.

Interest reason: I want to see London as most prosperous, responsive and respected city in Canada hence would like to contribute my diverse experience, exposure and expertise in whatever capacity i may offer for the betterment of city we call our home. With an extensive career in management, municipal administration, human resources, public health & sanitation, roads & transportation infrastructure development, law & order, public transport facilitation, transport demand management & planning consultation, vulnerable road users safety, business development, industrial relations, multicultural & diversity, regulatory & compliance, financial management, research and development I feel myself ready to serve as London Public Libraries board member where I can deliver value through my experience, technical expertise and operational understanding.

Contributions: My professional experience, education, Trainings & certifications place me in a positive position to contribute to the organization through my skillset and experience to achieve its mission and goals. Community-library relationship exists since long time.

Libraries are in fact community living rooms where everyone is welcome and there's no pressure to buy anything. Benchmarking & continuous improvement in public service has been my speciality. My formal educational background is in the field of mathematics and computer science and my experience has been managing public sector large organization. By utilizing my research and analytical skills coupled with management-operations & negotiation expertise I find unique solutions to difficult problems/challenges. Social media cyber world has isolated our youth not from each-other but also distant them from libraries. There are living in their respective digital powered by augmented. For fact finding or information search youth's favourite action is search online rather consulting libraries. The problem with googling trend is, it renders result which are sometimes, not authenticated or substantiated by published studies. Developing programs to reinforce Public libraries value to the youth & community would be my favourite aspect of my service as member London Public library board. I have over three decades of experience in public & private sectors hence I thoroughly understand the working of govt/corporate sector and public perception/expectations from such bodies hence will be useful resource for the organization to assist in drafting/improving policymaking specially with reference to public libraries, bylaws, strategic planning and improvement in prevailing practices, processes & procedures to meet with public demands, challenges and expectations.

Past contributions: As a semi-retiree, I have proven that I have the commitment and energy to do more than just show up for a meeting and that I can work together with Organization staff, students, unions, corporate sector, industries, business chambers, law firms, and City council members to add value. I've always actively contributed in work- groups and participated in Advisory committee meetings. My public sector experience has taught me how to represent an organization responsibly and responsively on a forum of another organization and acting efficiently within mandate, roles & responsibilities entrusted. I thoroughly understand how to safeguard the interests of organization at other organization's forum and communicate back & forth for resolution of any problem in a time efficient manner without compromising on programs, procedures & policies of my organization i will represent. My existing/previous tenure at London City Advisory Committees as well as in public sector as follows: 2018 - to date Member at large Transportation Advisory Committee. 2016 - to date Member at large Trees & Forest Advisory Committee. 2012 - 2015 - Member at large Advisory Committee on the Environment - Representative of Advisory Committee on the Environment on Transportation Advisory Committee. During Public Service life: 1989 - 2008 - Chair City Education department (School Board). Technical Education department at provincial level. Chair of City's Public libraries. Chair of City's Social welfare department.

Interpersonal: I believe in collective wisdom and intelligence. I've commanded public service organization in a strong unionized and multi culture environment at all levels. Being negotiation specialist my approach towards conflict resolution has been through appreciating and understanding of point views of different groups within an organization, communities, different organizations and stakeholders and then operating in team environment, generating consensus among members of working group belonging to different professions by accommodating and refinement of ideas generated during group meetings. I have achieved success a businessman developing business & markets in highly technical areas. In our business, while designing industrial/office automation solutions or

public information/awareness/education systems, work is done in a team environment by relying upon skill, abilities and knowledge of our professional colleagues but we always do give great value and consideration to experiences of our clients to get desired results from the final product/program.

Interview interest: **Yes**

Dr. George Le Mac, PhD. Dipl. Eng., Dipl. Econ., M.Sc.

Ref. Board of Trustee for London, ON Library

Dear Heather Woolsey, Administrative Assistant, City Clerk's Office, City of London

It is with great interest that I am forwarding my resume for a position as Board of Trustee for Library of London, ON.

With a sound understanding of legal corporate management and with outstanding cross-cultural communication skills, I will bring a unique blend of creative, strategic, and management talents of significant value to your organization:

- Extensive educational background, including Ph.D. in Social Sciences, Corporate Legal System, M.Sc. in Applied Math, M.Sc. in Engineering also formal education enhanced by additional training in over 15 industries related training programs and certifications: Legal Economic Business and Strategic Planning, Military and Combat Commander Training, Statistics, and Demographics
- Board of Education Trustee member for French Schools in Ontario for more than 4 years providing legal support in area of managing large corporations, workers rights and fundraisings, planning and developments, hiring personal and salary negotiations
- Completed eighteen years of employment at different national and international organizations in area of fairness elections and Human Rights in developing economies, macroeconomics, and financial markets.

With my strong professional skills in management and leadership, I am confident in my ability to make a strong positive contribution to Library of London, ON.

Sincerely,

Dr. George Le Mac

1. SUMMARY OF PROFESSIONAL SKILLS/EXPERTISE

2. Extensive knowledge and expertise in management of large libraries as part of my Master and Ph. D. studies, Demographics, Data Modeling, and Analyses of Microeconomics systems
3. Extensive knowledge in PC's Microsoft, Android, UNIX, Linux, Internet environment
4. **Fluently in English, French (Creole), Russian (Ukrainian), German, Romanian, (Moldavian), Spanish and Italian.**

2. SUMMARY OF RELEVANT WORK EXPERIENCE

- * **Conseiller Scolaire for Conseil Scolaire Catholique Providence (2015-2019)**
 - managed a large organization with 11000 students and 3000 support members for better education in South West Ontario, responsible for providing legal support for planning, modernizations, financing, and human resources developments,
- * **Deputy Returning / Informing Officer for:**
 - **Canada Federal Election (2011) and Bi-Election (2014, 2013), Ontario Provincial Election (2011, 2014, 2019) and Bi-Election (2013)**

observed the Electoral Laws, hiring and organized personal, deployed political parties observers, registered voters, managed polling stations on Day of Election and summarized and published the results, analyzed the complains, make legal recommendations to the Electoral Laws.
- * **Government of Canada long term election observer (LTO) for:**
 - **Presidential Election in Ukraine (2004, 2010, 2014, 2019)**

participated as legal human rights monitor to “Orange Revolution”, that finished by restored the people vote against election’ fraud. My legal recommendations to the later Prime Minister of Ukraine Julia Timoshenko effectively changed the Election Laws of Ukraine. Monitored and inspected a large prison of Bela Cerква, Ukraine watched for respecting the right of vote of inmates, prison and human life violations. Our reports to the Ukrainian Government help to improved internal life of inmates.

* **United Nations and European Community long term election observer (LTO) for:**

- **Presidential and Parliamentary Elections in Nicaragua (2011), Peru (2018), El Salvador (2019), Honduras (2015), Russia (2016), Romania (2019)**
monitored legal and electoral system and mass media, worked with local, provincial and central elections authorities, meet governmental and opposition leaders, monitored and supervised elections

* **Public & Media Relation person for:**

- **Presidential Elections in Romania (2009, 2014, 2019),**
informing the public regarding the lawful aspects and fairness of election campaign, inspected polling stations, supervised the process of counted votes and published results. I directly participated and monitored the election process at Bircea Prison, Hunedoara County in order to ensure the exercise of right to vote of inmates. Also made recommendations for improving the Election Laws of the country to the Romanian Central Election Authority,
- **Cuban Presidential and Parliamentary Election (2013, 2017, 2018),** the first and unique LTO of such kind in History of Communist country, observed the legal frame, monitored the mass media, meet the candidates, monitored the polling station on day of election and the publication of resultants,
- **Scotland Independence Referendum (2014), Brexit Referendum (2019)** monitored legal and electoral system and mass media, worked with local elections authorities, meet governmental and opposition leaders, monitored and supervised elections in Glasgow, Edinburgh, Dundee and North Ireland,
- **Bundeswer Highest Germany Military Academy, Hamburg, Germany (2016),** preparing and presenting media reports for press, developing techniques for public presentations for local and international mass media and social media, managed the staff of 8 highly qualified persons for day-to-day activities regarding strategic communications and management practices and methodologies. Making daily presentations on media and public relations regarding projects under developments and advancements.

3. EDUCATIONAL QUALIFICATIONS

- **University of Western Ontario, Canada & Polytechnic University of Timisoara, Romania**
Ph.D. studies in Social Sciences, Business Legal System, also studied Engineering, Statistics Modelling and Predictions,
- **University of Western Ontario, London, ON, Canada**
- Master of Sciences in Applied Math also studied Social Science Modelling, democratic transitional societies.

4. HOBBIES: Reading, music, travels, and biking.

Committee: **London Public Libray**

Organization/Sector represented: **none**

Name: **Jeanette Lewis**

Occupation: **retired since 2010**

Work experience: **2000 - 2010 Executive Director, Ontario Association of Children's Aid Societies 1990 - 2000 Executive Director, Kinark Child and Family Services, Toronto 1985-1990 Executive Director, Vanier Children's Services, London 1978 - 1985, Treatment Director, Vanier Children's Services, London 1972 - 1978 -- child and family therapist, Vanier Children's Services.**

Education: **Education includes: Master of Business Administration - Wilfrid Laurier University; Master of Social Work - McGill University; Bachelor of Arts - University of Saskatchewan. Until retirement, I was a social worker licensed by the Ontario College of Social Work**

Skills: **Extensive experience in advocacy for children, government relations, media relations, and public policy. Excellent understanding of board governance as I have worked for boards and served on municipal, provincial, and national boards. Competence in fiscal management and accountability of public funds. Good communication skills.**

Interest reason: **The London Public Library is one of places where every citizen is welcome and every citizen can find a place. Libraries offer a range of unique services beyond books that support children, new Canadians, elders, and people who feel disenfranchised. Through education, information, hospitality, and fun, the library system is unparalleled as a vehicle for building community in our city.**

Contributions: **I have experience, as a chief executive officer, working for a Board of Directors. I have also served on many boards including the Child Welfare League of Canada, Boys and Girls Clubs of Ontario, Children's Mental Health Ontario, Ontario Mental Health Foundation, and City of Markham Library Board. I have been trained in governance practices. I believe that public boards need to be accountable and transparent in service to the public and to elected officials who appoint them to office.**

Past contributions: **Before moving to London, I was appointed by the City of Markham to the Library board. I understand the Public Libraries Act as well as the structure and governance of public libraries in Ontario.**

Interpersonal: **In previous paid employment, I was privileged to work with people from many backgrounds as leader, follower, advocate, negotiator, and therapist. I have taken diversity training. I am a good listener and understand that people need to work together if boards are to make decisions and provide the leadership necessary to make an organization function appropriately.**

Interview interest: **Yes**

Committee: **London Public Library Board**

Organization/Sector represented:

Name: **Bill Little**

Occupation: **Financial Services Senior Manager**

Work experience: **I'm a Senior Manager working for TD Bank with most recent experience in sales planning and strategy. My role supports setting the sales plan and meeting the plan for an area of the organization with a sales plan of approximately \$500MM in revenue.**

Education: **Honours BA in History from Western Master of Science in History from University of Edinburgh (U.K.)**

Skills: **Collobaration skills, ability to impact and influence, strong communication skills, financial skills**

Interest reason: **I've recently renewed my interest in the London Public Library and have been impressed by their suite of services. I'd be honoured to be involved in what appears to be a strong group doing great work to provide services to our community.**

Contributions: **I believe I can bring some business acumen to the role while also having an open mind to learning more about how a public institution is run.**

Past contributions: **None.**

Interpersonal: **I feel like that is a daily part of my job. I regularly interact with partners who may have differing opinions or agendas than mine, but I work with them to try to arrive at a mutually agreeable solution.**

Interview interest: **Yes**

Committee: **London Public Library Board**

Organization/Sector represented: **Business and Education**

Name: **Beverley Madigan**

Occupation: **Business Manager/Principal**

Work experience: **I love learning, working with people and helping people improve the quality of their lives through education, and equitable access to programs and services. I have been able to pursue this passion by working with youth, adults and their families as an educator, restorative justice practitioner and leadership development principal.**

Education: **My post-secondary education consists of an undergraduate education in mathematics and computer studies and graduate work in educational administration. (B.A., B.Ed., M.Ed). I am certified as a Laubach, Literacy Tutor, Conflict Resolution and Restorative Justice Practitioner.**

Skills: **Strategic Planning – organizational short and long term planning for schools, Committees and Boards. Leadership Development – developed leadership programs for all levels of staff. Human Resources Management – managed and evaluated the performance of 7 unionized groups, planned and delivered professional development sessions for a variety employee groups. Conflict Management – led conflict resolution processes for various situations involving youth and adults. Restorative Justice Facilitation – planned and led restorative circles and conferences for youth and families in the community.**

Interest reason: **It is important to me to actively participate in and contribute to the betterment of the city in which I live and work. I believe I can accomplish this in many ways and one of them is to become a member of the City of London Committee. I understand library programs, am responsive to community needs and an advocate for public libraries in our community.**

Contributions: **I have a strong work ethic and am committed to rolling up my sleeves and contributing where needed. It is important to me to listen to other people's ideas and incorporate them in to work that supports the Committee's mission and vision moving forward. I enjoy planning, coordinating, organizing and contributing to whatever work that needs to be done.**

Past contributions: **I have worked on a variety of Boards and Committees throughout my career such as: Universality and Diversity, Newmarket Library Board, Durham Literacy Council, Safety and Emergency Response Committee and Public Board Strategic Planning.**

Interpersonal: **I believe respect is the foundation for healthy communication and healthy relationships. When working with others whether it is discussing or dialoguing, it is important to me to have an open-minded, supportive, learning stance where I am seeking to understand other people's perspectives and always looking for opportunities to build on their strengths. During the decision-making process, it is important to me to be inclusive, consultative and collaborative.**

Interview interest: **Yes**

Committee: **London Public Library Board**

Organization/Sector represented: **(Guest arriving Jan 30)**

Name: **Susan Mumm**

Occupation: **Principal**

Work experience: **-currently leading Canada's only women's university -have worked in higher education in Ontario, Nova Scotia, England, and New Zealand. Special expertise in distance education, adult education, and online resources.**

Education: **D.Phil, University of Sussex MA, BA, University of Saskatchewan Fellow, Royal Historical Society**

Skills: **-leadership education in the public sector; expertise in online and distance education; adult and life-long learning -demonstrated career commitment to diversity, equity, and innovation in providing enhanced access to educational and cultural resources**

Interest reason: **I became interested in Public Library management while working in New Zealand with responsibility for educating students in the areas of museum and library management. Working closely with their awe-inspiring local library and museum systems made me a real enthusiast for having libraries at the centre of the community.**

Contributions: **I know a lot about service delivery in resource-constrained public sector systems; I have experience at Board level in governance, finance, strategic planning, human resource, and fundraising work.**

Past contributions: **My current role puts me on the Board and every subcommittee of Brescia University College Board of Trustees; I served on the strategy & planning committee of a New Zealand university; I have served on the Board of a community organization in the East End of London, England, and have been a community trustee on a local museum board in New Zealand (planning committee).**

Interpersonal: **I have experience in highly diverse community and educational organizations in the UK, where the majority local population was dominated by first-generation immigration (Brick Lane and Spitalfields); led a College committed to the incorporation of the indigenous Maori cultural knowledge in New Zealand, and work as the leader of Canada's only women's university in a sector which is still over 80% male at the leadership level. I engage with others on the basis of respectful listening, concern for inclusion, and a strong commitment to engagement.**

Interview interest: **Yes**

Committee: **London Public Library Board**

Organization/Sector represented: **City of London Rep.**

Name: **Alastair Neely**

Occupation: **Retired / Curator of 1st Hussars Museum**

Work experience: - **1970 – 2016, various positions within the London Public Library organization, from Library Page to Branch Supervisor - Have been involved in relocating/moving six libraries - Help to design and move Westmount Branch Library in the 2000's and turned that location into the most successful branch in the library system - 1980 – present, Curator/Archivist for the 1st Hussars Museum - Volunteer Head of the London and Middlesex, Ontario Genealogical Branch library (late 1990's) - Have published/contributed to several publications dealing with local history, genealogy, and military history - Have served on a variety of community boards, i.e. historical and genealogical**

Education: - **1978 – Honours in History from Huron College/University of Western Ontario - 1979 – Master of Library Science from University of Western Ontario - Have presented papers at the annual conferences of the Ontario Genealogical Society, Ontario Library Association and a variety of local history societies**

Skills: - **Extensive knowledge on how London Public - Library operates, goals, action plans, past strategic plans, etc. - Good organizational and communication skills - Project management skills - Library design, team building**

Interest reason: - **As a result of my educational experience, my work experience with London Public Library and my contacts within the library community in the province, I bring a unique skill and knowledge set to the Library Board - Have always been a solid library supporter - Would like to be able to use my knowledge to improve library service to Londoners**

Contributions: - **I would like to help to improve library service in the city and to look for ways to increase library usage - Help with the development of the next Strategic Plan, shape the library's future**

Past contributions: - **Member of the Board of the Ontario Public Library Association, Treasurer of that organization, Vice-President, President, and Past President, and served for two years on the Board of the Ontario Library Association**

Interpersonal: - **Have always believed in trying to work for the "win=win" solution, working towards shared values and goals, and seeking input from as many sources that I can before making decisions - I like to listen and seek input from a variety of sources and people**

Interview interest: **Yes**

Committee: **London Public Library Board**

Organization/Sector represented: **London, ON community**

Name: **Ashley Janine Nicolas**

Occupation: **Student**

Work experience: **In the past, I have held the position of Production Worker at Sofina Foods, where my mom works. It was my first job, and was a jump start into working life and afforded me the opportunity to see life from the lens' of others and further my interpersonal relations skills. There was a wide array of people of people and personalities, and that diversity led to a learning experience far beyond what I had expected at the start of my position. I then went on to hold the position of Water Demand Intern at the City of London, and was based out of the Water Engineering division in City Hall. I was so excited to get the position, and absolutely loved the people I worked with and the opportunities that my position allowed me to have. As a Water Demand Intern, I participated in divisional meetings, brainstormed ideas with my colleagues, and proofread educational materials. I also researched for grants, and ultimately applied for a grant from the TD Friends of the Environment Foundation (FEF) for education materials under the name "Teaching Toolkit", which was eventually approved and received! I have also engaged in presentations with youth, particularly children and some high school-aged individuals, to promote water conservation and environmentally-conscious activities. My position with the City of London also involved, emailing companies for quotes regarding potential purchases and presentations, and visiting a local reserve to help out at a a Powwow. I'm incredibly lucky to have been given these opportunities, and hope to expand my horizons even more.**

Education: **My education background involves the persual of a Bachelor's degree in Honours Science at the University of Waterloo, in addition to a Minor in Psychology, Biology, and an Option in Aging Studies. My professional credentials (if this is applicable), include the possession of WHMIS certification and certifications in Standard First Aid and CPR Level HCP.**

Skills: **The skills and abilities that I have that will assist this body, are an attention to detail and professionalism that I bring to all jobs I pursue. I am open-minded, which leads me to consider all possibilities and points of view that are brought to the table, as well as potential liabilities and concerns that I may myself come up with. I do my best to be friendly towards everyone I meet, and believe that my relative youth will bring a form of specialized knowledge that may help me to see some issues in a different light than others on the Board, thus rounding out representation.**

Interest reason: **I am interested in serving the City of London on this body, because I have always loved the library and been interested in participating with what it stands for for a long time. When I was younger, I remember participating in the summer reading program for most every summer, and I loved picking out a book, and engaging in the activities that it involved. I remember how it fostered my love of reading, and how often my mom would take my brother and I to the library. The library always seemed so big, and it made me excited to become a part of the world one day, and see everything that comes with being an adult and one day venturing beyond your hometown. To this day, I still love being in libraries, whether it's in London, or at school in Waterloo, or on vacation in another city. To me, a library always feels like home.**

Contributions: **I believe that I can make a contribution to this body by providing fresh insights and potentially new suggestions to prospects that the London Public Library Board faces, as well as becoming a valuable part of the Board that learns from others and considers their viewpoints with merit while trying to work to together to make the best decisions possible.**

Past contributions: **On a similar body or organization, such as the Waterloo Chapter of the Wish Youth Network Society (WYNS) or the Water Demand Team at the City of London, I have made contributions that involve planning and executing events, contacting potential partners, suggesting activities, working with fellow executives to come up with the best compromise, and promoting our work to the community.**

Interpersonal: **I have an array of experience in exchanging my view with others and in appreciating and respecting the skills, abilities and knowledge of others. At my job at Sofina Foods, I had firsthand experience with others that had vastly different views and**

attitudes from my own and learned how to tackle sensitive situations by carefully considering their perspectives and knowing that considerate words can make all the difference. In various other experiences, such as group projects, or meetings at work, collaboration is always key and though I may have an idea of how I want something to go, it's important to hear others out and make everyone feel valued. I believe that everyone has something to bring to the table, and in meeting new people, I am so excited to learn not only what they are able to do or what they believe, but *why* they believe those things or what led them to do the actions that they have done.

Interview interest: **Yes**



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Application for Appointment to City of London

Boards, Commissions, Committees

Please complete ALL fields in this application.

Warning: The form will time out after 90 minutes and any information entered will be lost.

Application for appointment to:

Middlesex-London Health Unit
London Transit Commission
London Police Service
London Public Library

Organization/Sector you are representing (if applicable): Energy, Natural Resources, Transportation, Healthcare, Defense, Military

Name: Shanaz Joan Parsan

Occupation: Investment Banker

Describe your work experience:

- Experienced Banker and Deal Specialist with experience in: Corporate Finance/Investment Banking, Structured Finance, Power Project Finance, Credit Analysis/ Corporate Financial/Valuations, Risk Management-Market & Credit derivative analytics, Formal Credit Training, Model Building/Statistical Analyses/ Programming, and International Business activities.
- Has an incredibly rare to find skill set of a front line Deal maker with an aptitude for highly conceptual and quantitative matters and industry known having Co Lead some of the largest and complex Power market deals with Citi and CSFB in NYC. Detected an error in a financial model from a well respected Bank resulting in the deal being pulled off market in NYC and gained respect from Industry peers;
- Developed investment documents: information memoranda, feasibility studies, credit presentations, financial models, energy risk management plans, presentation and pitch materials for distribution;

- Experience in leading teams managing juniors as well as in dealing with other Bankers, Capital market investors, Private equity investors, Independent Engineers, Market and Fuel experts and Project Finance lawyers etc;
- Consistently rated Exceeds Expectations and was recommended for Directorship in 15 months in NYC;
- Worked with deals from inception to closing to monitoring and Co-Managed a portfolio of several billion dollars;
- Reviewed/developed models and analyzed cash flow projections, conducted sensitivity analyses, conducted comparative deal analyses and industry research for billion dollar Project Finance deals;
- Performed comprehensive financial, credit, ratio and legal analysis on numerous multi-million and multi-billion dollar agency corporate financing proposals and structures (e.g. global project financing, debt restructuring/refinancing, etc) and made presentations to the highest Committee in the Bank and cross sold products (swaps/securitization/FX);
- Track record of successfully closed deals and passion for origination;
- Taught Statistics/Finance/Mathematics to MBA students with 90% receiving A's in their final exams;
- Lead and managed a team of seven to perform a detailed, comprehensive financial/operational analysis and made recommendations for the company's strong survival and capitalization of their competitive advantages which were adopted and lead to phenomenal results.

Describe your educational background and, if applicable, professional credentials:

EDUCATION

2012 **Bilingual Certificate** - Collège Boréal, London, Ontario, Canada

Feb 2006 **Derivatives Fundamental Course**, Canadian Securities Institute, Toronto, Ontario, Canada

May 1997 **Master of Business Administration, Finance & International Business**,

Schulich School of Business, Toronto, Ontario,

Canada

Sept 1995 **Honors Bachelor of Science, Actuarial Science**, University of Western Ontario, London, Canada

Sept 1991 **Bachelor of Science, Statistics** University of Western Ontario, London, Ontario, Canada

COMPUTER Programming C, C++, BASIC, Pascal, VBA for Excel

SKILLS Minitab, UNIX/SPLUS, SAS, APL, Bloomberg, Reuters, WordPerfect, Microsoft Word, Excel, Powerpoint

LANGUAGES Fluent in Spanish, French and intermediate Russian. Passion for learning new languages

LEADERSHIP, PROFESSIONAL MEMBERSHIPS, ACHIEVEMENTS/ACTIVITIES

2018 **Fundraiser**, Mayoral Team, London Ontario

2014- **Fundraiser**, Corporate Sponsorship, Canadian Forces Morale and Welfare Services DND
Ottawa Ont

2014 **Fundraising Chair**, Natasha's Wood Foundation, Ottawa Ontario

2013 **Fundraising Chair**, Wounded Warriors Canada, London Sings for Wounded Warriors, London, Ont

2008 - **Developer and Author** - E-learning software Credit Risk and Statistics, London, Ontario.

2007-2011 **Chair - Fundraising and Election Readiness Executive**, Federal MP, London, Ontario.

2002- Ontario, **Tutor**, Statistics, UWO & **Active Member & Volunteer**, Various fundraisers, London, Ontario,

2000-2002 **Active member**, EuroCircle, New York, NY.

1999 **Fundraiser**, Brampton Fusion Soccer Team & St Stephen's Community Centre, Toronto, Ontario,

1997-1998 **Chair**, Advisory Board IGBC, SSB, York University, Toronto, Ontario, Canada

1996-1997 **Executive Director of Strategic Relations/Corporate Sponsorship**, Schulich, Toronto, Ontario

1995-1999 **Active Member**, Human Rights Committee, United Nations Association/Canada, Toronto, Ontario,

What skills, abilities and specialized knowledge do you have that will assist this body?

Strategic Thinking

Ability to keep the big picture in mind and not allow self or others to be caught up in minutiae

Ability to think independently, grow in knowledge, and rely on data rather than opinions

Ability to be goal and future oriented

Ability to think critically, ask questions, and challenge unsubstantiated opinions

Ability to understand issues from different perspectives

Ability to understand and process large amounts of information (print, online, and oral) effectively and efficiently

Communication

Ability to articulate ideas, opinions, rationales, and comments in a clear, concise, and logical manner to address the needs of the audience

Ability to effectively communicate with a culturally and linguistically diverse team of other board members, leadership entities, community members, and staff, orally and in writing

Ability to speak in front of small and large groups using both self-prepared and externally-prepared materials, and with a professional demeanor

Ability to achieve practical consensus in group discussions

Ability to advocate for the goal and its stakeholders

Decision Making

Ability to use logic and reasoning to identify issues as well as the strengths and weaknesses of alternative solutions, conclusions, or approaches to problems

Ability to make informed decisions efficiently and take action when needed

Ability to be objective at all times about what is best for the whole of the Association, rather than what is best for a particular constituency

Collaboration

Ability to effectively collaborate with executive directors, board colleagues, and staff

Ability to work independently as required and as a team

Ability to interact with other board members in a group setting, both contributing to discussions, and valuing the contributions of all members

Analytical Skills

Ability to understand and analyze financial reports

Ability to review and analyze proposed budgets in light of resources, strategic goals, and priorities

Ability to analyze reports from standing committees, task forces, and other entities and comment on drafts of publications and other documents as appropriate

Ability to do research and present the findings in a clear and concise manner

Experience

A variety leadership experiences

Leadership experience with being the Chair of a Charity.

Experience interacting with diverse professionals

Why are you interested in serving the City of London on this body?

I live in London and work in Toronto. I have been active in my community in a variety of ways from fundraising to volunteering and as a professional, I would like to formalize a role to contribute more meaningfully.

What contribution do you believe you can make to this body?

I can research issues, deliberate on facts and opinions and perspectives of others and formulate meaningful responses adding to already outstanding teams.

- **Dedicated, team and results oriented individual with solid Research, Banking, entrepreneurial and consulting experience with sound analytic fluency, ability to synthesize, creativity, initiative and superior communication skills;**
- **Energetic individual with strong analytic abilities, risk management, credit analysis training, efficient multitasking organizational ability and negotiation skills and can contribute to a dynamic and innovative environment;**

- Passion for problem solving and the ability to solve complex problems strategically and practically with the ability to present this both verbally and written in a cohesive, comprehensive and concise manner;
- Have a passion for modern and ancient languages and communication as a whole;
- Goal-oriented perspective and have gained thorough practical experience and expertise in project objectives, project and time management as well as a hands-on approach in implementation;
- Possess excellent research, analytical and interpretive abilities acquired through work and graduate level investigations as well as solid leadership, managerial, interpersonal and change management skills;
- Continuous learner, entrepreneurial initiative and a quick and global thinker with a determined to win and strong work ethic.
- Effective strategist and has a solid ability to work both independently and as a team player;
- Have developed and executed business development plans in collaboration with key internal and external stakeholders
- Significant business development experience and ability to develop and maintain strategic relationships with key accounts, associations, and other key stakeholders;
- Communicate with stakeholders establishing goals and objectives maintaining a high level of customer satisfaction
- Have consistently worked with partners which have translated into growth opportunities for clients;
- Built strong sector relationships and establish effective communication strategies to maintain those relationships;
- Strong interest in historical, social, legislative and political issues balancing a strong academic knowledge base.
- Solid understanding of risks and exposures of lending facilities, and of finance and trading concepts;
- The ability to read, write and understand legal documentation;
- Previous institutional credit experience as well as business development in a large financial institution;
- People management and supervisory skills.

What past contributions have you made on a similar body or organization?

I was the Chair of a Military charity and had introduced the current mayor, federal MPS and others to the CEO. We formalized rules and procedures in place to work with CFMWS (Canadian Forces Morale and Welfare Services) office. I, and the entire Board, resigned when it was clear the CEO could/would not follow procedures. We still drew up an effective plan to contribute to our Canadian forces.

I was the Fundraising Chair for a Federal MP for several years, a Regional Chair for a Provincial candidate and on the teams of two of London's mayors. I have written to the folks on the Transit commission and others regarding items on how to improve plans.

What experience do you have in exchanging your views with others and in appreciating and respecting the skills, abilities and knowledge of others?

I have worked for large institutions and as an entrepreneur, developed corporate business plans for experienced professionals in the Financial Services industry and am a confident analyst, researcher and speaker. My family have run a successful large business in London, Ontario for decades. I was the Fundraising Chair for a Federal MP, for a Provincial Candidate and on the mayoral fundraising team for two of London's mayors. I have Co-lead large Project Finance deals in NYC with Citi and CSFB at Scotia Capital in NYC In Power and Utilities and have worked on the trade floor at Scotia analyzing and creating policy and risk limits for traders and for desks, making presentations to the highest Committee in the Bank and have managed teams and relationships to build on and drive results but with direct decision makers.

Further, I have a strong comfort level persuading bankers, businesses, investors and strategic partners to generate new business, originate new leads and maintain relationships with stakeholders in a professional manner.

In summary, in what I do for a living, I have to generate leads and close deals. I have to interact with several professionals with competing and conflicting interests to put together a package that would work for all.

BACKGROUND INFORMATION

At the discretion of the Committee, and dependent also on each applicant's expression of interest, all or some of the applicants may be invited to attend a short interview with the Committee. The purpose of such interviews is to allow applicants an opportunity to elaborate on their application.

Are you interested in such an interview?

Yes

No

The final approval of appointments is given by the Council.

If you require any additional information about the Committee appointment process or if you have any questions about any of the bodies to which appointments are to be made, please contact the City Clerk's Office at 519-661-2500 Ext. 4599.

The personal information on this form is collected under the authority of the Municipal Act, 2001 and will be used to assist the Municipal Council in selecting appointees for various City of London Boards, Commissions and Committees. Questions about this collection may be referred to the City Clerk, 300 Dufferin Avenue, London, ON; Tel: 519-661-2500 ext. 4937

NOTE: BY SIGNING OR TRANSMITTING THIS APPLICATION FORM, I HEREBY CONSENT TO THE COLLECTION, USE AND DISCLOSURE OF MY PERSONAL INFORMATION PROVIDED ON THIS FORM. I UNDERSTAND AND AGREE THAT THIS PERSONAL INFORMATION MAY BE DISCLOSED TO THE PUBLIC AND TO THE MEDIA BY THE CITY OF LONDON, UPON REQUEST, AND MAY BE INCLUDED IN PUBLICLY DISCLOSED COMMITTEE AND COUNCIL REPORTS, AGENDAS AND ON THE CITY OF LONDON'S INTERNET WEB SITE.

****After clicking submit, please wait for the confirmation window.**

Committee: **London Public Library Board**

Organization/Sector represented: N/A

Name: **Mandy Penney**

Occupation: **Academic Staff, Huron University College**

Work experience: **Current Employment: Writing Services Coordinator, Huron UC (2018 - Present) Previous Employment: Writing and Multimodal Comm. Specialist, Writing & Communication Centre, UWaterloo (2015 - 2018) Faculty, Language and Liberal Studies, Fanshawe College (2010 - 2015)**

Education: **Ed. Background: I hold a BSc. (Biology), BA Honours (English), and an MA (English). I also hold a certificate in university-level teaching from Memorial University.**

Skills: **- excellent written and spoken communication skills - well-honed research skills - strong understanding of Library cultures - a general understanding of library practices and governance - training and understanding of issues related to sexuality, gender, race, class, and poverty - a strong commitment to truth and reconciliation - strong interpersonal skills and the ability to find consensus and mediate differences of opinion**

Interest reason: **I believe that as an educated, queer woman, I could bring an additional perspective to the Board's work and support the rest of the Board in making decisions that ensure access and equity in public-facing work.**

Contributions: **As noted above, I believe that I bring a depth of knowledge of intersectionality, justice, and equity issues and best practices, along with my professional skill sets related to communication, teaching, and administration. As an applicant with lived experience of both queerness and poverty, I am committed to supporting the important work of London Public Library in the community.**

Past contributions: **Other similar bodies / organizations: TRC Working Group, Community Diversity and Inclusion Strategy, City of London (2019 - Present) TRC Working Group, Huron University College (2018 - Present) Senate Review Board Academic, Western U (2008 - 2010) Society of Graduate Students and Graduate English Society, Western U (2008 - 2010)**

Interpersonal: **My academic work is all about collaboration, teamwork, and respect. I work to build relationships with colleagues and students alike, and ensure that I listen to other perspectives and remain open to differing opinions about how to proceed on a policy or practice decision. I would appreciate the opportunity to similarly use these skills on the Board of the LPL.**

Interview interest: **Yes**

Committee: **London Public Library Board**

Organization/Sector represented: **LPL**

Name: **Janet Pole**

Occupation: **Volunteer.**

Work experience: **VON – Friendly Visitor Program Volunteer (recently started) Visiting people, usually seniors, for a weekly visit to enhance their lives with some social contact. Girl Guides of Canada – Volunteer Librarian Literary Agent (South Western Ontario) for National Service Project – Words in Action Program 2015-16 Words in Action focused on United Nations Millennium Development Goal (MDG) - Achieving Universal Primary Education literacy. “Words in Action” embodies the spirit of service by putting girls in activities such as hosting a book drive, holding a book exchange, volunteering to read, and more. <https://nsp.girlguides.ca/> Salvation Army Christmas Kettle Campaign (2008-2015) • In 2013 I volunteered a total of 400 hours between the Salvation Army Kettle Drive and knitting 102 scarves and hats for the 2013 Winter Warmth Campaign. In 2014 I volunteered over 900 hours as I made 800 scarves for distribution to various agencies for the Warmth Campaign, and I also helped with the Kettle Pick Up Team and manning the kettle. In 2015 I knit 208 scarves and manned kettles in both London & Welland. Glen Cairn Community Resource Centre (2011 – present) • Researcher, front desk/basic needs fulfiller, information dissemination, MSOffice problem solver. Researched food bank issues and created a booklet to promote healthy/affordable meals emphasizing whole foods and items made from ingredients in our emergency food kits. Currently running "Painting with Janet" - a painting class for a nominal fee (for supplies, not me) to promote community outreach and fun for the patrons that Glen Cairn Community Resource Centre services. Education: Bachelor of Library Studies, Lakehead University 1990 Volunteer Librarian for Goodreads and Volunteer book reviewer for NetGalley.com Skills: Knowledge of libraries (I may be your #1 user when it comes to book check-outs), Knowledge of needs in the community for resources of all kinds (from literacy to food banks)**

Interest reason: **Libraries are the most important thing(s) in my life: I read 350+ books a year and use the other resources there widely. If libraries disappeared (as Rob Ford wanted them to do) I don't know what I would do. Libraries are not just BOOKS ... they are a vital service and lifeblood of the community.**

Contributions: **A love for libraries and their services is inbred in me and my passion for learning and improving library services is extreme.**

Past contributions: **I am a steadfast and reliable volunteer who puts her all into her volunteer work and this would be a logical and ideal fit for my volunteerism.**

Interpersonal: **All my volunteer jobs have led me to do these things with ease. I am respectful of all viewpoints and others' personalities and skills.**

Interview interest: **Yes**

Janet Pole

- Extensive experience dealing with the general public in a respectful and dignified manner
- Extensive and exhaustive love of and practice of cooking all kinds of cuisines
- Certificates in different types/styles of cooking, nutrition, super foods et al (see education)

Goodreads.com – Goodreads librarian (Volunteer)

2012 - present

Responsible for updating records, amending posts, and adding new books to the database.

Netgalley.com - Book Reviewer (Volunteer)

2017 – present

Volunteer reading and then writing book reviews for books provided by publishers. Also responsible for cross-posting on my book blog, Amazon and on Goodreads.

VON – Friendly Visitor Program Volunteer

2018 – present

Visiting people, usually seniors, for a weekly visit to enhance their lives with some social contact and currently as an online visitor via Skype for those who prefer this kind of “visit”.

Girl Guides of Canada – Volunteer Librarian

Literary Agent (South Western Ontario) for National Service Project – Words in Action Program 2015-16

Words in Action focused on United Nations Millennium Development Goal (MDG) - Achieving Universal Primary Education literacy. “Words in Action” embodies the spirit of service by putting girls in activities such as hosting a book drive, holding a book exchange, volunteering to read, and more.

<https://nsp.girlguides.ca/>

Salvation Army

Christmas Kettle Campaign (2008-2015)

- In 2013 I volunteered a total of 400 hours between the Salvation Army Kettle Drive and knitting 102 scarves and hats for the 2013 Winter Warmth Campaign. In 2014 I volunteered over 900 hours as I made 800 scarves for distribution to various agencies for the Warmth Campaign, and I also helped with the Kettle Pick Up Team and manning the kettle. In 2015 I knit 208 scarves and manned kettles in both London & Welland.

Glen Cairn Community Resource Centre (2011 – present)

- Researcher, front desk/basic needs fulfiller, information dissemination, MSOffice problem solver. I researched food bank issues and created a booklet to promote healthy/affordable meals emphasizing whole foods and items made from ingredients in our emergency food kits. I am currently teaching a fun painting class for a nominal materials fee to community members. I also have taught a number of “Paint Night-style” classes to clientele.

Employment History

Goodreads.com – Goodreads librarian	Volunteer	2012 - present
Netgalley.com	Book reviewer (Volunteer)	2017 - present
VON Friendly visitor program	Volunteer	2018 - present
Salvation Army Christmas Kettle Campaign	Volunteer	2008 -2015
Glen Cairn Community Resource Center	Volunteer	2011 - present
McDonalds Restaurants	Crew Member	Feb 2009 – Nov 2009
Charles Olarinde	Nanny (call in)	March 2008 –Feb 2009 Nov 2009 – Sept. 2014
The Time Shop/ Far East Watch Cases	Watch and Jewellery Repair	Oct 2007 – July 2008
Manpower Inc.	Contract Positions (mostly kitchen-related)	Feb 2003 – Feb 2005
Lewiscraft	Sales Clerk	Sept 2000 – April 2001
Royal Bank of Canada	Customer Service Rep.	Aug 1999 – Dec 1999
Hamilton-Wentworth RHD (Health Dept.)	Assistant to Medical Officer	1997 (locum position)
Mohawk College	Student Services Officer	1992 – 1996
Mohawk College	Library Technician	1990 – 1992

Education & Training

Fanshawe College	2004-2005
<i>Hotel/Restaurant Management Program</i>	
London JCC	2001
<i>Leadership Development Program</i>	
ICS Canada	1997
<i>Paralegal Course</i>	
Lakehead University	1987-1990
<i>Bachelor of Arts in Library and Information Studies</i>	

Committee: **London Public Library Board**

Organization/Sector represented:

Name: **Jeremy C. Roberts**

Occupation: **Management Consultant**

Work experience: **I provide strategic and tactical advice with a view to helping clients make the best use of their technology resources. I author research on IT infrastructure topics ranging from cloud services to process optimization, advise clients all over the world (including the Canadian Federal Government, the World Trade Organization, and a number of multinational corporations), speak at conferences, give media interviews, and provide custom consulting work (including authoring technology strategies). I am a professional researcher and advisor with experience leading productive engagements.**

Education: **I hold a BA from the University of Western Ontario in political science, an MSc degree from the University of Oxford in the UK in politics research, and am currently completing a PhD in political science at UWO (2015-present). I received the S.F. Glass Gold Medal in honours political science for completing my BA at the top of the class, and my work was recently published in Politics and Governance, a peer-reviewed journal. (The article is titled: "The Populist Radical Right in the US: New Media and the 2018 Arizona Senate Primary")**

Skills: **As an experienced management consultant and analyst, I have worked with dozens of different organizations to produce improvements to existing policies, processes, and practices. While I have developed many of the competencies of a traditional management consultant (including requirements gathering, analysis, decision-making, and strategic planning), I consider the facilitation of productive discussion to be most useful for a role on the Library Board. Understanding diverse perspectives and incorporating them into an effective outcome is essentially my job description. I'd be happy to bring that skill to bear on the City's behalf. I am also a formally trained researcher, and can bring a student's perspective to the library's governance, if such a perspective is desirable.**

Interest reason: **I firmly believe in the library as an essential public service. As technology evolves into an increasingly essential component of daily life, I believe that the library will play a critical role in providing all London residents with access to the tools and resources they need to thrive (whether personally or professionally). I like the idea of a shared public space designed to serve all, and I would like to help make the library the best it can be.**

Contributions: **I work with IT infrastructure and have experience with infrastructure and device deployment strategies, so I believe I would be especially useful when the Board is tasked with making technology recommendations. (I spend my days speaking with IT workers, including those at a number of municipalities, and am well-positioned to ask the right questions and incorporate feedback into a final strategy document.) As a graduate student, I also bring the perspective of a researcher, and believe I can help with acquisition priorities, along with the more practical matter of producing research-based recommendations on library improvements.**

Past contributions: **I am a founding member of the London Tenants Association and the 75 Ann Street Residents' Association. I have produced web copy for the LTA, and built the entire 75 Ann Street Residents' Association website, and am solely responsible for its content. (www.75annresidents.org). I am also the primary strategist for the Association, and part of the LTA's executive committee. I have formally organized tenants, lobbied local politicians and City staff, organized joint legal action against a landlord, and have been featured in the local media (CBC, Western Gazette) for these efforts. When I encounter a problem, I do what I need to do to solve it. I would love the opportunity to bring this passion to the LPL.**

Interpersonal: **I exchange views with others every day at work. My job as a management consultant is to draw the first picture and incorporate the insight generated by others to build towards a valuable output. I believe many of these skills are transferable. Coupled with my volunteer position with the tenants' and residents' associations mentioned above, which have exposed me to a diverse range of skills and perspectives, I am confident that I have the ability to work productively and in good faith with any and all of the LPL's stakeholders.**

Interview interest: **Yes**

Committee: **London Public Library Board of Directors**

Organization/Sector represented: **Community Engagement**

Name: **Tracy (Trae) Robinson**

Occupation: **Knowledge Translation Specialist**

Work experience: **15+ years in communications and engagement 10+ years in project management and research 5+ years in knowledge translation I have experience in private, public and charitable organizations in progressive leadership roles, including financial and human resource management, contract review, stakeholder engagement and oversight of projects and campaigns.**

Education: **MSc in Health Sciences (Western University) BA in Communications Studies (University of Windsor) Certificate in Adult Teaching and Learning (Western) Certificate in Organizational Learning and Development (Fanshawe)**

Skills: **During my BA, I studied the distribution of power in information systems and how to reduce barriers to access. This led to MSc research in change behaviour and collective decision-making. I keep current with issues related to privacy, net neutrality and inclusion.**

Interest reason: **Libraries are vitals hubs in the community and key to equitable access to information for the public. I am an avid library user, including new services like Mango and Kanopy. I have instilled this participation in my children with regular visits for over 15 years. I think libraries are undergoing an important transition phase and leadership is key to maintaining relevance.**

Contributions: **I have a solid background in conducting academic research so I understand basic library functions. My skills and talents are geared to system thinking, which I think is so important for library planning. I am particularly good at translating information to different groups. I am a great team player who is genuinely focused on the mission and objectives of the organization.**

Past contributions: **I have 4+ years of experience in governance with Libro Credit Union and 8+ years of experience with The Circle Women's Centre at Brescia University. I have also served on Pillar's Innovation Award Committee.**

Interpersonal: **I work best as part of a group. I successfully managed a team of nine people doing interdisciplinary health research and coordinated three other research sites in Ontario over 4 years. Decorum and positive motivation were key to our success and I was rarely forced to put out fires because I proactively tended to hot spots, investigating root causes and developing strong relationships.**

Interview interest: **Yes**

Committee: **London Public Library Board**

Organization/Sector represented:

Name: **Chelsea Smith**

Occupation: **Lawyer**

Work experience: **I currently practise as a bilingual associate lawyer at McKenzie Lake Lawyers LLP in London, Ontario, where I specialize in class action, mass tort, and complex multi-party litigation. I work on many high-profile cases, including the Elgin-Middlesex Detention Centre class action, the Volkswagen diesel emissions scandal class action, the 2011 Manitoba flood class action, and some of the largest pharmaceutical and consumer class actions in Canada. Committed to enhancing the bilingual capacity of Ontario's future and current legal professionals as an essential step in improving access to justice in French, I also work as an adjunct professor at Western Law, where I teach two upper-year Juris Doctor courses and one LL.M. course in French. Before joining McKenzie Lake, I worked at the UN in Geneva, briefing the Canadian Ambassador and First Secretary, Legal Affairs on a variety of public international law issues. I have also previously worked as a Teaching Assistant for Professor Gillian Demeyere at Western Law; as a Research Assistant for Professors Michael Coyle and Berend Hovius at Western Law; as a Pool Manager for the City of London Aquatic Services Unit; and, as an Odyssey English Language Assistant in North-Eastern Quebec.**

Education: **I earned an Honours Bachelor of Arts in English and French from Huron University College at Western University in 2011. After graduating from Huron, I went on to complete the Western-Laval Joint Law Program, earning three law degrees over the course of four years: a Juris Doctor and a Diplôme de français juridique from Western Law in 2015, and a LL.B. in Quebec civil law from Université Laval in 2016. During my eight years of university studies, I participated in many extracurricular activities and earned 14 academic awards, including a gold medal and the David H.M. Stewart Memorial Award from Huron, and the prestigious Richard J Schmeelk Canada Fellowship. I was admitted to the Ontario bar in June 2017 and am in the process of applying for admission to the Barreau du Québec.**

Skills: **My professional and leadership experiences have equipped me with a unique set of skills, specialized knowledge, competencies, and abilities that will enable me to make valuable contributions as a London Public Library Board Trustee. During my time at Western Law, I demonstrated great initiative and self-motivation. A highlight of my first year was when I founded the Western Law French Society to connect students wanting to improve their French proficiency during law school. Over the years, I have also demonstrated a strong commitment to success and the ability to handle multiple tasks. During law school, I successfully balanced full-time studies with part-time jobs and many extracurricular activities. My demanding academic program and schedule combined with my dedication to producing my best work at all times improved my time management, flexibility, organization skills, and ability to thrive under pressure. Today, I continue to fine-tune these skills as I balance my work as a lawyer, my work as an adjunct professor, and my volunteer work. I am fiercely loyal to my community and to the causes and organizations that I support. I volunteer extensively in the London community and I am always looking for more opportunities to give back. I currently volunteer with the London Public Library READ Program, the Huron Alumni Association Board, London Lawyers Feed the Hungry, Western University's Pre-Law Society, the Ontario Justice Education Network, and the United Way School Breakfast Program. I also volunteer as an Ontario Artistic Swimming competition judge and official, promoting women in sports and physical activity in youth. Working as a lawyer has greatly strengthened my ability to see things from different perspectives and approach people and problems with an open mind. It has also equipped me with very strong advocacy skills; very strong interpersonal and networking skills; very strong written and verbal communication skills; very strong problem-solving skills; and, specialized knowledge, including knowledge with respect to interpreting legislation and regulations. Working as a class action lawyer at McKenzie Lake Lawyers LLP has allowed me to develop very strong teamwork skills, as the lawyers and law clerks on my team work together on all of our files, taking advantage of each team member's particular strengths, and actively participating in team discussions and deliberation to attain positive outcomes. Finally, I have gained leadership experience and experience with governance and successful strategic planning in my current role as a**

director on the Huron Alumni Association Board; in my previous role as a director for the Schmeelk Canada Foundation; by attending London Public Library Board meetings to observe over the past three years; and, by participating on or chairing several committees at McKenzie Lake Lawyers LLP.

Interest reason: I grew up benefiting from the London Public Library's wonderful programs and services. My home branch as a child was the Pond Mills Branch. It has played a very important role in my life, as it was essential in developing my love for reading and my sense of belonging in and attachment to the London community. Desiring to give back, I have been a long-time donor to the London Public Library and just completed my second year of volunteering as a READ Program mentor at the Central Branch. I would like to serve the London Public Library in whatever way I can. I have never felt a stronger connection to and/or passion for a community organization. I am extraordinarily dedicated to helping people and to making a difference. This is why I wanted to practise as a class action lawyer. Just as class actions are a great equalizer, providing access to justice for those who might otherwise be unable to pursue their claims, the London Public Library is a great equalizer, providing access to literacy and enriching lives and expanding possibilities for all Londoners regardless of their socio-economic background. Over the years, my professional and leadership experiences have allowed me to develop a unique set of skills, specialized knowledge, competencies, and abilities. I would now like to use these skills, specialized knowledge, competencies, and abilities to give back to the London Public Library as a London Public Library Board Trustee. As I am passionate about the London Public Library and its importance to the London community, and, as I am interested in its governance and successful strategic planning, I have been attending London Public Library Board meetings to observe for over three years now. I always enjoy hearing updates at these meetings about all of the wonderful experiences the London Public Library is providing to Londoners. I have been encouraged by a few members of the current Board and administration to apply to be a Board Trustee and I am very excited about taking on this new role and responsibility.

Contributions: I care deeply about the London Public Library and its success. For this reason, but also because I am interested in the London Public Library's governance and successful strategic planning, I have been attending the London Public Library Board meetings to observe over the past three years. I have a genuine passion for the London Public Library and its importance to the London community. If selected for the Board, I will work as hard as I can to help in whatever ways I can and to achieve my best work on all of the Board's projects and initiatives. I will lead by example and strive to inspire my fellow Board Trustees to achieve their best work for the Board. One of the ways I plan to do this is by engaging with the community at London Public Library events. I will attend as many London Public Library events as I can so that I am accessible for community members. This will allow me to maintain an open dialogue with the community and build strong relationships with community leaders. I am a trained advocate and will use my skills, specialized knowledge, competencies, and abilities to advocate the London Public Library's role in the community and to establish and secure the London Public Library as an essential community service. Finally, I believe that my legal background and strong ties to the community will be assets to the London Public Library Board.

Past contributions: In my undergraduate and law school years, I was on the executive of many student clubs and organizations: the University of Western Ontario Synchronized Swimming Team; the Huron University College French Club; the Huron University College Students' Council Orientation Committee; the Western Law Criminal Law Students' Association; the Western French Club; and, the Western Law French Society. One particular highlight of my time serving on the executives of student clubs and organizations during my undergraduate and law school years was when I was Assistant Orientation Chair on the Huron University College Students' Council Orientation Committee. In this role, I directly supervised and coordinated the work of over 40 student volunteers; helped to organize and implement Western's 2010 Orientation Week program, which was the largest university orientation week in Canada with over 800 student volunteers; and, improved attendance and participation at Huron's Frost Week program in January 2011. As I mentioned earlier in this application, another highlight of my time serving on the executives of student clubs and organizations was when I founded the Western Law French Society in my first year of law school to connect students wanting to improve their French proficiency. As a former director for the Schmeelk Canada Foundation, I worked to raise more awareness of the fellowship offered by the Foundation

as well as to further the mission of the Foundation, namely, to promote intercultural awareness and interprovincial studies. In my current role as a director on the Huron Alumni Association Board, I work to provide opportunities for alumni to participate and contribute to the continuing life and growth of the Huron University College community. I bring forward programs, policies and initiatives to the Board for consideration; represent the Board at special events; and, work closely with the University Advancement team to prepare Alumni Association events, meetings, and activities. As mentioned earlier in this application, I sit on or chair several committees at McKenzie Lake Lawyers LLP. These committees include the Lawyers Retreat Planning Committee, the Women's Integration Network, and the Christmas Party Planning Committee. On these committees, I am working (i) to build a large network of varied community contacts; (ii) to keep the committees on budget; and, (iii) to improve their transparency and communication with members of the firm. In all of my work on these executives, boards, and committees, I tried and try to lead by example and to lead with heart and compassion. I cannot expect people to engage if I, myself, do not engage; so, I strive to actively participate in all discussions and events. I work as hard as I can to help as much as I can and to achieve my best work at all times. Many of my colleagues on these executives, boards, and committees have told me that they find my dedication and work ethic to be inspiring.

Interpersonal: I am very skilled in exchanging my views with others and in appreciating and respecting the skills, abilities and knowledge of others. These are skills that I use every day in my practice as a class action lawyer at McKenzie Lake Lawyers LLP. As a class action lawyer, I work on very large and complex files. It would be impossible for any lawyer to do this work on his/her own; so, teamwork is essential. At McKenzie Lake Lawyers LLP, all of the class action lawyers (myself and four others) and our five law clerks work together as a team on all of our files. This allows us to take advantage of each team member's particular set of skills, abilities and knowledge. We are much stronger working as a team than we are as individuals. I have a great appreciation and respect for the skills, abilities, and knowledge of my colleagues. I have learned so much from each of them. As we work on all of our files as a team, the lawyers and law clerks on the McKenzie Lake Lawyers LLP class action team, myself included, are constantly exchanging our ideas and views with one another. Every day in my practice as a class action lawyer, I communicate with my colleagues with respect to the strengths of our cases; weaknesses or concerns in relation to our cases; deadlines; priorities; delegating tasks; opinions with respect to taking on a new file; etc. Working this way every day has allowed me to greatly improve my communication and listening skills. My legal practice has very much benefited from my active participation in team discussions and deliberations.

Interview interest: Yes

Committee: **London Public Library Board**

Organization/Sector represented:

Name: **David Smith**

Occupation: **Director of Public Health Programs**

Work experience: **I have over ten years' experience as a senior leader in the public health care sector. Currently, I'm the Director of Public Health Programs with Southwestern Public Health. In addition, I have nearly a decade of Clinical Instructor experience in the Dental Sciences Division with Fanshawe College.**

Education: **I am a graduate from the Master of Business Administration (MBA) program at the Ivey Business School at Western University. I also hold an undergraduate Bachelor of Sciences Degree from the University of British Columbia. Lastly, I am a Regulated Health Care Professional, belonging to the College of Dental Hygienists of Ontario.**

Skills: **My technical skills and credentials include: -Green Belt Six Sigma Certification - Certified Healthcare Executive (CHE) with the -Canadian College of Healthcare Leaders (CCHL) -Member of the Risk Management Society-(Certified Risk Management) Outside of my credentials, I am strong with communication, methodical with formulating decisions, an exceptional leader and have the interpersonal skills required to serve in a governance role for a public agency such as this. Over the years, I have built strong community relationships with key leaders in London (both political and CEOs of various organizations). Stakeholder relations and engagement is critical for public Boards in our community.**

Interest reason: **I'm extremely confident I have the required education, skills, knowledge and abilities that are imperative to effective governance. Beyond this, if chosen as a Board member, I feel I bring a diverse and inclusive voice to the Board. I self-identify as a member of the LGBTQ+ community. Having a voice, and experience in working with this community, it would be advantageous for this Board, but would also continue to build relationships with this community.**

Contributions: **I would bring strong governance and fiduciary knowledge (including risk management and financial controls experience) to this Board. This will enhance the strong financial position the agency currently operates. I have experience as a senior leader in non/unionized environments. This experience is easily transferable to any Board/Governance model. Lastly, I have the passion to serve my community as I'm a London native, born and raised.**

Past contributions: **At the moment, I'm currently: 1. Board President of the Regional HIV AIDS Connection (RHAC). I have served six years on this Board (last three years as President). This is my final year. I have been involved with the Finance, Nominations and Governance Committees. 2. Board of Director with the London Convention Centre -- City Council Appointment. I'm currently serving on this Board until my term ends (2021).**

Interpersonal: **I respect diversity and inclusiveness, thus am open to hearing and respecting others views. Individuals are unique and bring diverse skill sets to any situation. With a shared common goal and understanding, we can learn from each other. Learning can be found in any given situation if one is open appreciating differences of opinion.**

Interview interest: **Yes**

Committee: **London Public Library Board**

Organization/Sector represented: **member of the public**

Name: **Samuel Trosow**

Occupation: **Associate Professor, University of Western Ontario (Faculty of Law and Faculty of Information & Media Studies (FIMS))**

Work experience: • **University of Western Ontario, (July 2001-present; for list of courses see <https://samtrosow.wordpress.com/teaching/>, for publications see <https://samtrosow.wordpress.com/selected-publications/>)** • **University of California at Berkeley, School of Law; Associate Librarian; (October 1995 – June 2001)** • **San Jose State University, School of Library and Information Science; Adjunct Professor, (1995-1997)** • **Alameda County Law Library; Oakland, CA Reference work at County Public Law Library. (1993-1995)** • **Golden Gate University School of Law; SF, CA Adjunct Professor (1993-1995)** • **Committee of Bar Examiners, State Bar of California; Apprentice Reader/Reader (1992-1994),** • **Berkeley Community Law Center; Staff Attorney/Clinical Instructor (1991-1992)** • **Law Offices of Samuel Trosow; Los Angeles, CA 1978-80; Berkeley, CA 1982-91 (admitted to State Bar of California 1978; U.S. Supreme Court Bar, 1986)**

Education: • **Ph.D., UCLA, Department of Information Studies, Library & Information Science, 2002.** • **MLIS, San Jose State University, School of Library and Information Science, 1994.** • **LL.M (Tax) Golden Gate University School of Law, 1993.** • **MPA, California State University, Hayward; Public Administration, 1988.** • **Juris Doctor; Southwestern University School of Law, 1978.** • **BA, Pennsylvania State University; Political Science & History, 1974.**

Skills: **I have a very broad set of skills, abilities and specialized knowledge that I will bring to the LPL Board. My specialized subject expertise in the areas of law and policy relevant to a public library board includes copyright, privacy, intellectual freedom, broadband policy and library governance issues. I also have substantial experience working within organizations in various leadership positions including the UWO Board of Governor, the University Senate and the many others organizations as indicated below. I have a strong interest and expertise in the policy aspects of information technology issues.**

Interest reason: **As a former librarian and current professor in FIMS and Law I will bring a strong commitment and solid understanding of intellectual freedom and library governance issues to the Board. I will act as an effective bridge between the campus community and the public library system, and I will be a strong and knowledgeable advocate for public library service in the broader political environment.**

Contributions: **I will bring an exceptionally broad set of expertise and experience to the Board. In terms of substantive expertise, I point to my work in the areas of copyright, privacy, intellectual freedom, broadband policy and library governance issues. These are primarily evidenced by the courses I have taught over the years, and by my publications. My elective course Legal Issues for Information Professionals is particularly relevant to the types of issues that could arise on the LPL Board and in the management of a public library system, In terms of governance experience issues, I would point to my current work on the UWO Board of Governors and University Senate along with the broad set of organizational activities indicated below. Significantly, I have a good sense of the current economic, technological, political and social challenges facing public library systems.**

Past contributions: • **I currently serve as an elected Member of the Board of Governors of the University of Western Ontario (elected by faculty for a 4 year term, July 2019- June 2023). I am currently a member of the Board's Property and Finance Committee and a Board representative to the McIntosh Gallery Committee.** • **I am now completing 4 years of service (2 two year terms) as a member of the University Senate representing the Faculty of Law. My Senate Committee work has included the Senate Committee on University Planning (SCUP) and the Senate Sub-Committee on Program Review-Graduate (SUPR-G).** • **I am currently a member of the Graduate Education Council and a member of the faculty councils in Law and FIMS. I have served on numerous internal faculty committees over the years including Promotion and Tenure, Annual Performance Evaluation, Workload, Space Planning, and Program Committees.** • **I currently serve as a member of the UWO Provosts' Task Force on Open Access and Scholarly Communication.** • **I served as a member of the UWO Provosts' Ad-Hoc Committee on Freedom of Expression, which was responsible for drafting the campus freedom of expression policy that was mandated by the Province in**

2018. On this committee I participated in small group sessions and public participation meetings where different viewpoints on freedom of expression were articulated, and I helped draft the final policy. • I served as the Chairperson of the London Housing Advisory Committee (2006-2010). • I have held numerous positions and served on numerous committees in the University of Western Ontario Faculty Association (UWOFA) including the Grievance Committee, Policy and Governance Committee, Contract Committee, Governing Board member, Executive Committee member and Secretary. • I served as a member of the Librarians Committee of the Canadian Association of University Teachers (CAUT). • I served as a Network Investigator, Theme Leader and Research Committee member in the Graphics, Animation and New Media, Networks of Centers of Excellence (GRAND NCE). • I have acted as the Principal Investigator on various grant projects. • I served on numerous committees in professional library associations over the years including the Copyright Committee and the Intellectual Freedom of the Canadian Library Association.

Interpersonal: Through my experience serving on various committees and bodies, I better appreciate the great value in listening to and understanding the views of others, as many viewpoints are needed to further an organization's goals. This understanding was especially important for me when I worked on the UWO Freedom of Expression policy, during numerous deliberations in the University Senate, and more recently as a new member of the UWO Board of Governors.

Interview interest: **Yes**

ARGYLE

THE ♥ OF EAST LONDON

Cathy Saunders
City Clerk
City of London

May 22, 2020

Dear Cathy,

This letter is to inform City Council that Dale Irwin (QDOBA) has resigned from the Board at the Argyle Business Improvement Association.

Sincerely,



Randy Sidhu
Executive Director
Argyle BIA



May 21, 2020

To Whom it May Concern,

On April 16th, 2020 the Hyde Park BIA Board of Management accepted the resignation of Mandi Hurst; Mother Moose Boutique (closed her business location).

And on,

May 21, 2020 the Board of Management approved a new Board Member:

Jean Coles
Sports Clips
1985 Hyde Park Road, suite 101

Please let us know if you require any further information. Many thanks,

On behalf of the Hyde Park BIA Board of Management

Donna Szpakowski; General Manager / CEO

Sent: Tuesday, May 19, 2020 1:35 PM
To: Saunders, Cathy <csaunder@london.ca>
Subject: Resignation: LTVCA

Ms. Saunders:

I regret to inform you that I am resigning as the London representative of the Lower Thames Valley Conservation Authority, effective immediately.

Kimble F. Ainslie
Chairman
Nordex Research
London ON