

Report to Strategic Priorities and Policy Committee

To: Chair and Members
Strategic Priorities and Policy Committee
From: Sandra Datars Bere, City Manager
Subject: Housing Development Corporation, London 2023 Annual
General Meeting of the Shareholder Annual Resolutions
Date: June 18, 2024

Recommendation

That, on the recommendation of the City Manager, the Independent Auditor's Report of KPMG LLP for the Shareholder of Housing Development Corporation, London, dated December 31, 2023, BE RECEIVED.

Analysis

1.0 Background Information

1.1 Previous Reports Related to this Matter

Item #4.1 – Strategic Priorities and Policy Committee – September 16, 2019
Item #2.8 – Community and Protective Services Committee – December 3, 2019
Item #2.2 – Strategic Priorities and Policy Committee – April 28, 2020
Item #3.1 – Strategic Priorities and Policy Committee – June 9, 2020
Item #2.1 – Strategic Priorities and Policy Committee – March 9, 2021
Item #2.6 – Community and Protective Services Committee – May 11, 2021
Item #3.1 – Strategic Priorities and Policy Committee – June 23, 2021
Item #3.1 – Strategic Priorities and Policy Committee – June 22, 2022
Item #3.3 – Strategic Priorities and Policy Committee – June 20, 2023

1.2 June 4, 2024 – Municipal Council Resolution

At its meeting held June 4, 2024, Municipal Council resolved:

“That the following actions be taken with respect to the 2023 Annual General Meeting of the Shareholder for the Housing Development Corporation, London (HDC):

- a) the 2023 Annual General Meeting of the Shareholder for the Housing Development Corporation, London (HDC) BE HELD at a meeting of the Strategic Priorities and Policy Committee on June 18, 2024, for the purpose of receiving the report from the Board of Directors of the Housing Development Corporation, London (HDC) 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 2023 Annual Meeting to the Board of Directors for the Housing Development Corporation, London (HDC) and to invite the President and CEO and the Board/Chair 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 22, 2024, from M. Feldberg, President and CEO, Housing Development Corporation, London, with respect to this matter.”

2.0 Discussion and Considerations

2.1 2023 Annual General Meeting

The Housing Development Corporation, London (HDC) is a corporation with share capital incorporated under the *Business Corporations Act*, R.S.O. 1990 c. B.16.

In accordance with the *Business Corporations Act*, the Shareholder of HDC is required, at the Annual General meeting, to receive the 2023 audited financial statement for the Corporation. Under separate cover on the June 18, 2024 Strategic Priorities and Policy Committee Agenda is the “Financial Statements of Housing Development Corporation, London, December 31, 2023” submitted by KPMG LLP.

Conclusion

The City Manager recommends that the Independent Auditor’s Report of KPMG LLP for the Shareholder of Housing Development Corporation, London, dated December 31, 2023, be received.

Prepared and Submitted by: Michael Schulthess, City Clerk
Recommended by: Sandra Datars Bere, City Manager