

SCHEDULE "A"

Bill No.
2014

By-law No.

A by-law to authorize and approve that a corporation with share capital be incorporated under the name "Housing Development Corporation, London"

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

AND WHEREAS section 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 section 10 of the *Municipal Act, 2001* provides that a municipality may provide any service or thing that the municipality considers necessary or desirable for the public and may pass by-laws respecting the governance structure of the municipality and its local boards;

AND WHEREAS subsection 203 (1) of the *Municipal Act, 2001* provides that without limiting sections 9 and 10, those sections authorize a municipality: to establish corporations; nominate or authorize a person to act as an incorporator, director, officer or member of a corporation; acquire an interest in or to guarantee such securities issued by a corporation as may be prescribed; and exercise any power as the holder of such securities issued by a corporation as may be prescribed;

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

1. That a corporation be incorporated pursuant to the *Municipal Act, 2001* and the *Business Corporations Act*, R.S.O. 1990, c.B.16 under the name "Housing Development Corporation, London" for the purpose of stimulating the development and sustainability of affordable housing throughout the London and Middlesex communities.
2. That the following individuals are:
 - a) nominated and authorized to act as incorporators and directors of the corporation; and
 - b) authorized to execute any documents or take any actions necessary to incorporate and set up the corporation:

Sandra Datars Bere

Martin Hayward

Art Zuidema

3. This by-law shall come into force and effect on the day it is passed.

PASSED in Open Council September 2, 2014.

J. Baechler
Mayor

Catharine Saunders
City Clerk

First Reading – September 2, 2014
Second Reading – September 2, 2014
Third Reading – September 2, 2014