

DATE: May 24, 2016

TO: Office of the City Clerk
Linda Rowe, Deputy City Clerk and
Secretary to Strategic Priorities and Policy Committee

REGARDING: Request for a Shareholder's Meeting for the Housing Development Corporation, London (HDC)

Dear Linda:

The Housing Development Corporation, London (HDC) would like to request an annual meeting of the Shareholder to present the HDC 2015 Audited Financial Statements. We request delegate status at the meeting of the Special Priorities and Policy Committee (SPPC) of July 25, 2016 in order to conduct this meeting in accordance with our by-laws and the Ontario Business Corporations Act.

We anticipate that Civic Administration will be providing a report to Committee at this same July SPPC meeting on a shareholder declaration and other associated policies to further guide and enable HDC business operations and governance.

Based on your discussions with Stephen Giustizia, we understand this meeting also coincides with the projected date for SPPC to receive, review, and recommend appointments to the first public HDC Board.

To assist in the process of future Board recruitment, and in accordance with Council's direction to the current HDC Board, we have recommended the future Board consist of five (5) members of the public at-large, consistent with the approved HDC Business Plan. We also recommend that these appointments be allowed to stagger in the future in order to ensure stability and continuity of governance.

As the HDC Board Chair as well as City Manager, I would request that the City Clerk's Office prepare the requisite report to the June 9, 2016 SPPC meeting to allow Committee to consider the recommended future Board size and staggering model.

I have attached the HDC Board Resolutions related to these matters.

Sincerely,



Art Zuidema

Chair, HDC Board

Att.



Housing Development Corporation, London

267 Dundas Street, 3rd Floor, PO Box 5035, London ON, N6H 4L9

ATTACHMENT:

HDC Board Minutes:

MINUTES of a meeting of the board of directors of Housing Development Corporation, London, held at City Hall, 300 Dufferin Avenue, 10th Floor Legal Boardroom, London, ON, on the 11th day of April, 2016, at the hour of 1:00 in the afternoon.

8. Board Recruitment

Motion made by A. Zuidema

Motion seconded by S. Datars Bere

BE IT RESOLVED THAT the report from Stephen Giustizia, Executive Lead, BE RECEIVED and that the Executive Lead BE DIRECTED to work with the City Clerk to commence the recruitment process for public applicants to the Corporation's Board for consideration by the Corporation's shareholder.

Motion Passed unanimously.

MINUTES of a meeting of the board of directors of Housing Development Corporation, London, held at City Hall, 300 Dufferin Avenue, 10th Floor Legal Boardroom, London, ON, on the 28th day of April, 2016, at the hour of 2:30 in the afternoon.

4. Approval of 2015 Audited Financial Statement and Annual Meeting of the Shareholder

Motion made by S. Datars Bere

Motion seconded by M. Hayward

b) BE IT RESOLVED THAT the Chair provide notice to the City Clerk for The Corporation of the City of London of the Board's request that the Annual General Meeting of the Shareholder be held before the City's Strategic Priorities and Policy Committee on July 25, 2016 at 4:00pm, Council Chambers, City Hall.

Motion passed unanimously.



Housing Development Corporation, London

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