

<b>TO:</b>	<b>CHAIR AND MEMBERS STRATEGIC PRIORITIES AND POLICY COMMITTEE MEETING ON JUNE 12, 2017</b>
<b>FROM:</b>	<b>MARTIN HAYWARD CITY MANAGER</b>
<b>SUBJECT:</b>	<b>LONDON &amp; MIDDLESEX HOUSING CORPORATION 2016 ANNUAL MEETING OF THE SHAREHOLDER ANNUAL RESOLUTIONS</b>

<b>RECOMMENDATION</b>
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That, on the recommendation of the City Manager, the attached by-law (Appendix "A") BE INTRODUCED at the Municipal Council meeting to be held June 26, 2017 to:

- a) ratify and confirm the Annual Resolutions of the Shareholder of the London & Middlesex Housing Corporation attached as Schedule "A" to the by-law; and
- b) authorize the Mayor and the City Clerk to execute the Annual Resolutions of the Shareholder of the London & Middlesex Housing Corporation attached as Schedule "A" to the by-law.

<b>PREVIOUS REPORTS PERTINENT TO THIS MATTER</b>
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May 16, 2016 – Strategic Priorities and Policy Committee – Agenda Item #4  
 July 25, 2016 – Strategic Priorities and Policy Committee – Agenda Item#8  
 May 15, 2017 – Strategic Priorities and Policy Committee – Agenda Item #7

<b>BACKGROUND</b>
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At its meeting held May 16, 2017, Municipal Council resolved:

"That the following actions be taken with respect to the 2016 Annual General Meeting of the Shareholder for the London & Middlesex Housing Corporation:

- a) the 2016 Annual General Meeting of the Shareholder for the London & Middlesex Housing Corporation BE HELD at a meeting of the Strategic Priorities and Policy Committee on June 12, 2017, for the purpose of receiving the report from the Board of Directors of the London & Middlesex Housing Corporation 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 2016 Annual Meeting to the Board of Directors for the London & Middlesex Housing Corporation and to invite the Chair of the Board and the Executive Director of the London & Middlesex Housing Corporation 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 May 24, 2017, from J. Browne, Chief Executive Officer, London & Middlesex Housing Corporation, with respect to this matter."

**2016 Annual General Meeting**

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

The attached (Schedule "A") Annual Resolutions of the Shareholder of the London & Middlesex Housing Corporation 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 2016 audited financial statements;
- b) appoint an Auditor; and,
- c) election of the directors.

At the Municipal Council meeting held on May 30, 2017, Municipal Council elected Larry Ducharme to an additional term as a Second Class Director and Cavita Meetun and Mark. F. Rosehart as First Class Directors.

<b>PREPARED BY:</b>	<b>RECOMMENDED BY:</b>
<b>CATHY SAUNDERS CITY CLERK</b>	<b>MARTIN HAYWARD CITY MANAGER</b>

**APPENDIX "A"**

Bill No.  
2017

By-law No. A.-

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

WHEREAS London & Middlesex Housing Corporation 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 Housing Corporation;

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 Housing Corporation for the fiscal year ended December 31, 2016, attached as Schedule "A" 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

Matt Brown  
Mayor

Catharine Saunders  
City Clerk

First reading  
Second reading  
Third reading

**SCHEDULE "A"**

**LONDON & MIDDLESEX HOUSING CORPORATION  
(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, 2016, 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 the Declaration of the Sole Shareholder, the board of directors of the Corporation shall consist of nine directors, seven of which shall be composed of various classes of directors, each serving for a three-year term, the eighth and ninth members of the fourth class shall serve as the representative of the municipal council of The Corporation of the City of London and The Corporation of the County of Middlesex;

AND WHEREAS the terms of the directors that are members of the first class expire at the annual meeting of shareholders held in 2017 pursuant to paragraph 6.2 of the Declaration of the Sole Shareholder;

NOW THEREFORE BE IT RESOLVED THAT:

1. Each of the following persons, being directors that are members of the first class pursuant to paragraph 6.2 of the Declaration of the Sole Shareholder, is 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:

<b><u>Class</u></b>	<b><u>Name of Director</u></b>	<b><u>Term</u></b>
First	Cavita Meetun	the close of the annual meeting of shareholders to be held in 2020 for the financial year ending December 31, 2019
First	Mark F. Rosehart	the close of the annual meeting of shareholders to be held in 2020 for the financial year ending December 31, 2019

### **CONFIRMATION OF CONTINUING TERMS**

2. Each of the following persons, being directors that are members of the second, third and fourth class, as provided for below, pursuant to paragraph 6.2 of the Declaration of the Sole Shareholder, are 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:

<b><u>Class</u></b>	<b><u>Name of Director</u></b>	<b><u>Term</u></b>
Second	Larry Ducharme	the close of the annual meeting of shareholders to be held in 2019 for the financial year ending December 31, 2018
Second	Sarah Campbell	the close of the annual meeting of shareholders to be held in 2019 for the financial year ending December 31, 2018
Third	Michael Buzzelli	the close of the annual meeting of shareholders to be held in 2018 for the financial year ending December 31, 2017
Third	Marci Allen-Easton	the close of the annual meeting of shareholders to be held in 2018 for the financial year ending December 31, 2017
Third	Sean Quigley	the close of the annual meeting of shareholders to be held in 2018 for the financial year ending December 31, 2017
Fourth	Anna Hopkins	the close of the annual meeting of shareholders to be held in 2018 for the financial year ending December 31, 2017 or for so long as he/she remains a duly elected member of the London City Council, whichever is the earlier
Fourth	Vance Blackmore	the close of the annual meeting of shareholders to be held in 2018 for the financial year ending December 31, 2017.

### **APPOINTMENT OF AUDITORS**

RESOLVED THAT:

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 \_\_\_\_\_, 2017.

**The Corporation of the City of London**

By: \_\_\_\_\_  
Name: Matt Brown  
Title: Mayor

By: \_\_\_\_\_  
Name: Catharine Saunders  
Title: City Clerk