

## Report to Strategic Priorities and Policy Committee

**To:** Chair and Members  
Strategic Priorities and Policy Committee  
**From:** Lynne Livingstone, City Manager  
**Subject:** Housing Development Corporation, London 2020 Annual  
General Meeting of the Shareholder Annual Resolutions  
**Date:** June 23, 2021

## 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, 2021, 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

#### 1.2 May 25, 2021 – Municipal Council Resolution

At its meeting held May 25, 2021, Municipal Council resolved:

“That the following actions be taken with respect to the 2020 Annual General Meeting of the Shareholder for the Housing Development Corporation, London:

- a) the 2020 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 23, 2021, 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 2020 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 21, 2021 from S. Giustizia, President & CEO, Housing Development Corporation, London with respect to this matter.”

## 2.0 Discussion and Considerations

### 2.1 Housing Development Corporation, London Governance

At its meeting held on January 12, 2021, Municipal Council resolved as follows with respect to Housing Development Corporation, London Governance:

“That, on the recommendation of the Acting Managing Director, Housing, Social Services and Dearness Home, the Managing Director, Corporate Services and the City Treasurer, Chief Financial Officer and with the concurrence of the City Manager, that the following actions be taken with respect to the proposed restructuring of the Housing Development Corporation, London (HDC), next steps and timelines:

- a) the report dated December 16, 2020 titled “Governance Functional Review – Housing Development Corporation, London (HDC), BE RECEIVED;
- b) the Acting Managing Director Housing, Social Services and Dearness Home BE AUTHORIZED to implement recommendations contained in the report noted in a) above;
- c) the Civic Administration BE DIRECTED to bring forward the necessary by-laws and documentation to dissolve Housing Development Corporation, London (HDC) and to integrate the affordable housing portfolio into the Corporation of City of London’s Corporate Structure with an implementation timeline of Q2 2021; and,
- d) the Civic Administration BE DIRECTED to undertake all other actions required to support the effective implementation c) above.”

As a result of the above-noted direction, the only action required of the Shareholder at the 2020 Annual General Meeting, will be to receive the 2020 audited financial statements.

At its meeting held on May 25, 2021, Municipal Council resolved:

“That, on the recommendation of the Acting Managing Director, Housing, Social Services and Dearness Home, the following actions be taken with respect to the staff report dated May 11, 2021, related to the Housing Stability for All Plan 2020 Update and Priorities for 2021:

- a) the Civic Administration BE DIRECTED to submit the Housing Stability for All Plan (HSAP) 2020 Update and Priorities for 2021 to the Ontario Ministry of Municipal Affairs and Housing as the annual update to the local homeless prevention and housing plan, in accordance with the Housing Services Act, 2011 (HSA);
- b) the Civic Administration BE DIRECTED to circulate this report to stakeholders, agencies, and community groups including, but not limited to, Middlesex County, London Housing Advisory Committee, and the London Homeless Coalition; and,
- c) the Civic Administration BE DIRECTED to circulate this report to the Strategic Priorities and Policy Committee to form part of the Housing Development Corporation, London’s (HDC’s) 2020 annual report to the Shareholder. (2021-S11)”

The above-noted report has been included in the June 23, 2021 Strategic Priorities and Policy Committee Agenda under separate cover.

## **2.2 2020 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. As a result of the above-noted Governance Review, the Civic Administration, in accordance with Municipal Council direction, is in the process of dissolving the HDC.

In accordance with the *Business Corporations Act*, the Shareholder of HDC is required to, at the Annual General meeting to receive the 2020 audited financial statement for the Corporation. Under separate cover on the June 23, 2021 Strategic Priorities and Policy Committee Agenda is the "Financial Statements of Housing Development Corporation, London, December 31, 2021 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, 2021, be received.

**Prepared and Submitted by:** Cathy Saunders, City Clerk  
**Recommended by:** Lynne Livingstone, City Manager