

<b>TO:</b>	<b>CHAIR AND MEMBERS STRATEGIC PRIORITIES AND POLICY COMMITTEE MEETING ON MAY 13, 2013</b>
<b>FROM:</b>	<b>ART ZUIDEMA CITY MANAGER</b>
<b>SUBJECT:</b>	<b>LONDON &amp; MIDDLESEX HOUSING CORPORATION 2012 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 proposed by-law (Attachment "A") **BE INTRODUCED** at the Municipal Council Meeting to be held on May 14, 2013, to:

- a) ratify and confirm the Annual Resolutions of the Shareholder of London & Middlesex Housing Corporation, attached as Schedule "1" to the by-law; and,
- b) authorize the Mayor and the City Clerk to execute the Annual Resolutions of the Shareholder of London & Middlesex Housing Corporation, attached as Schedule "1" to the by-law.

<b>PREVIOUS REPORTS PERTINENT TO THIS MATTER</b>
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April 16, 2013 – Strategic Priorities and Policy Committee – Agenda Item #6

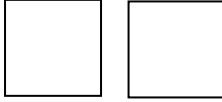
<b>BACKGROUND</b>
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At its meeting held April 16, 2013, Municipal Council resolved:

That the following actions be taken with respect to the 2012 Annual General Meeting of the Shareholder for the London & Middlesex Housing Corporation:

- a) the 2012 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 May 13, 2013, for the purpose of receiving the report from the Board 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 2012 Annual Meeting to the Board of Directors for London Middlesex Housing Corporation and to invite the Chair of the Board and Executive Director of London Middlesex Housing Corporation to attend at the Annual Meeting and present the report of the Board in accordance with Article 7.1 of the Shareholder Declaration.

It being noted that the Strategic Priorities and Policy Committee received a communication dated April 8, 2013, from S. Matthew, Interim Executive Director, London & Middlesex Housing Corporation with respect to this matter.



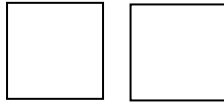
**2012 Annual Meeting**

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 Resolutions of the Shareholder addresses the following matters that are required to be dealt with at an Annual Meeting, as required by the *Business Corporations Act* and By-law No. 1, being the general operating by-law for the London & Middlesex Housing Corporation:

- (a) receipt of the 2012 audited financial statements;
- (b) election of directors; and
- (c) appointment of auditors.

<b>PREPARED BY:</b>	<b>RECOMMENDED BY:</b>
<b>CATHY SAUNDERS CITY CLERK</b>	<b>ART ZUIDEMA CITY MANAGER</b>



**ATTACHMENT "A"**

Bill No.  
2013

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:

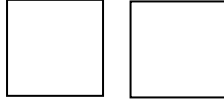
1. The Annual Resolutions of the Shareholder of London & Middlesex Housing Corporation for the fiscal year ended December 31, 2012, attached as Schedule "1" are ratified and confirmed.
2. The Mayor and the City Clerk are authorized to execute the Annual Resolutions of the Shareholder ratified and confirmed 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 May 14, 2013.

Joe Fontana  
Mayor

Catharine Saunders  
City Clerk

First reading – May 14, 2013  
Second reading – May 14, 2013  
Third reading – May 14, 2013



SCHEDULE "1"

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**

**RESOLVED THAT:**

It is hereby acknowledged that the balance sheet of the Corporation as at December 31, 2012, 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**

**RESOLVED THAT:**

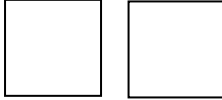
**WHEREAS** pursuant to an Amended and Restated Shareholder Declaration the board of directors for the Corporation shall consist of seven (7) directors;

**AND WHEREAS** the terms of directors expire at the annual meeting of shareholders held in 2013 pursuant to paragraph 6.2 of the Amended and Restated Shareholder Declaration;

**NOW THEREFORE BE IT RESOLVED THAT:**

1. Each of the following persons, being directors pursuant to paragraph 6.2 of the London & Middlesex Housing Corporation's Declaration of the Sole Shareholder, is hereby **confirmed** 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, such director shall hold office until his or her successor is elected:

<b><u>Name of Director</u></b>	<b><u>Expiry of Term</u></b>
D. G. Henderson (London City Council)	November 30, 2014
J. Swan (London City Council)	November 30, 2014
Douglas Reyecraft (Middlesex County Council)	November 30, 2014
Joan Ball	November 30, 2014
Glenn Hadley	November 30, 2014
Gordon Saylor	November 30, 2014
Robert Sexsmith	November 30, 2014



**APPOINTMENT OF AUDITORS**

2. 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 at such remuneration as may be fixed by the directors and the directors are hereby authorized to fix such remuneration.

**DATED** this                      day of                      , 2013.

**The Corporation of the City of London**

By: \_\_\_\_\_  
Joe Fontana  
Title: Mayor

**The Corporation of the City of London**

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