



Staff Report to Council - for Direction

Title: Shareholders Meeting for the Bruce County Housing Corporation

From: Tina Metcalfe, Director Human Services

Date: April 18, 2024

Staff Recommendation:

1. That the Warden and CAO be given authority to sign the Consent of the Shareholder to an Exemption from Audit; and
2. That the unaudited financial statements of the Corporation for the fiscal period ended December 31, 2023 be approved and the same are hereby accepted by the Sole Shareholder of the Corporation: and
3. That BDO Canada LLP be appointed the accountants of the Bruce County Housing Corporation to hold office until the completion of the next Annual Meeting of the Voting Shareholder of the Corporation, or until a successor is appointed, at such remuneration as may be fixed by the Board of Directors and the Board of Directors is hereby authorized to fix such remuneration; and
4. That Duncan, Linton LLP be appointed as the corporate solicitors of the Corporation to hold office until the completion of the next Annual Meeting of the Voting Shareholder of the Corporation, or until a successor is appointed, as such remuneration as may be fixed by the Board of Directors and the Board of Directors is hereby authorized to fix such remuneration.
5. That Luke Charbonneau, Kenneth Craig, Mark Goetz, Steve Hammell, Jay Kirkland, Milt McIver, Donald Murray, and Chris Peabody all of whom are resident Canadians, consent to being elected and are hereby elected Directors of the Corporation to hold office until the completion of the next Annual Meeting of the Voting Shareholder of the Corporation or until their successor is duly elected subject to the provisions of the by-laws of the Corporation and the provisions of the Business Corporations Act (Ontario); and
6. That all acts, by-laws, Resolutions, contracts, proceedings, elections, appointments and payments enacted, passed, made, done or taken by the Directors and Officers of the Bruce County Housing Corporation since the date of the last Annual Meeting of the Members of the Corporation be and the same are hereby approved, ratified and confirmed.

Background:

1. Unaudited financial statements will be made available at the Directors meeting in response to the signed waiver.
2. The Corporate Services Department has prepared the unaudited financial statements for review and approval. Once approved the unaudited financial statements will be presented at the Directors meeting.
3. An appointment of an accountant is required annually by the Shareholders.
4. An appointment of a solicitor is required annually by the Shareholders.
5. Bruce County Housing Corporation (BCHC) is a distinct legal entity in which the County of Bruce is the single shareholder. As such the members of Council act as members of the board of BCHC. As per the Business Corporations Act, a requirement of each Annual Meeting is the formal election of the members of Council duly as Directors for BCHC.
6. The Shareholder and Directors are required to sign the waiver to ensure there are no claims that meetings are not properly constituted.

Financial/Staffing/Legal/IT Considerations:

Legal and financial considerations are found in the body of the report.

There are no staffing or IT considerations associated with this report.

Interdepartmental Consultation:

Staff consulted with the Corporate Services Department and the Office of the CAO for details and information associated with this report.

Link to Strategic Goals and Objectives:

Community and Partnerships - Build a strong and inclusive community

Link to Departmental Plan Goals and Objectives, if any:

Report Author: Tania Dickson, Housing Services Manager

Departmental Approval: Tina Metcalfe, Director of Human Services

Approved for Submission: Christine MacDonald, Chief Administrative Officer