
Council

Date

June 5, 2019

Time

9:00 AM

Location

Council Chamber, 2nd Floor Civic Centre
300 City Centre Drive, Mississauga, ON L5B 3C1

7. DEPUTATIONS

(REMOVED)

~~7.2. Avro Arrow Up Project~~

~~Natalie Hart Sam Kholi to speak regarding the Avro Arrow Up project.~~

10. INTRODUCTION AND CONSIDERATION OF CORPORATE REPORTS

10.4. Report dated May 24, 2019 from the City Solicitor: **Enersource Corporation – Unanimous Shareholder Resolution in Lieu of an Annual General Meeting and Appointment of Auditor**

Recommendation

That City Council authorize the Mayor and City Clerk to execute a Resolution of the Shareholders of Enersource Corporation (“Enersource”) for the purpose of accepting Enersource’s audited consolidated financial statements for the fiscal year ended December 31, 2018; confirming the election of its directors; and appointing KPMG LLP as its auditor.

City of Mississauga
Corporate Report



<p>Date: 2019/05/24</p> <p>To: Mayor and Members of Council</p>	<p>Originator's files:</p>
<p>From: Annie Thuan, BES, LL.B., CS, Acting City Solicitor</p>	<p>Meeting date: 2019/06/05</p>

Subject

Enersource Corporation – Unanimous Shareholder Resolution in Lieu of an Annual General Meeting and Appointment of Auditor

Recommendation

That City Council authorize the Mayor and City Clerk to execute a Resolution of the Shareholders of Enersource Corporation (“Enersource”) for the purpose of accepting Enersource’s audited consolidated financial statements for the fiscal year ended December 31, 2018; confirming the election of its directors; and appointing KPMG LLP as its auditor.

Background

On January 31, 2017 Enersource, Horizon Utilities and PowerStream merged creating Alectra Inc. which subsequently acquired Brampton Hydro and most recently Guelph Hydro became part of Alectra. The City of Mississauga continues to hold 90% of the shares in the repurposed Enersource Corporation. The sole business of Enersource Corporation is the management of the Alectra shareholding.

Comments

The shareholders agreement in place between the City of Mississauga, BPC Energy Corporation and Enersource Corporation dated January 31, 2017 requires the audited annual financial statements to be delivered to the shareholders of Enersource on an annual basis. It is a common approach to waive the AGM when there are no substantive matters requiring shareholder action and this has been the practice of Enersource Corporation for several years. Other than waiving the AGM, there are no other Enersource matters for the City to approve at this time. The audited financial statements of Enersource will be presented in a separate report from the Commissioner of Corporate Services.

The Ontario *Business Corporations Act* authorizes shareholders of a corporation to pass a shareholders’ resolution in lieu of holding an annual general meeting. The Board of Directors of

Enersource is recommending that the City and Borealis exercise this option under the Shareholders' Agreement.

Financial Impact

N/A

Conclusion

This report seeks authority to execute the required resolutions and to execute a resolution to waive the Annual General Meeting for Enersource Corporation and appoint KPMG as its auditor.

Attachments

Appendix 1: Council of the City of Mississauga Resolution respecting Alectra Inc.

Appendix 2: Resolution of the Shareholders of Enersource Corporation respecting Alectra Inc.

Appendix 3: Resolution of the Directors of Enersource Corporation respecting Alectra Inc. – For information only



Annie Thuan, BES, LL.B., CS, Acting City Solicitor

Prepared by: Annie Thuan, Acting City Solicitor

COUNCIL OF THE CITY OF MISSISSAUGA

WHEREAS the Corporation of the City of Mississauga (the “**City**”), Enersource Corporation (“**Enersource**”) and others are parties to the Unanimous Shareholders Agreement for Alectra Inc. (“**Alectra**”);

AND WHEREAS Enersource has received notice of the Annual General Meeting (the “**AGM**”) of Alectra to be held June 14, 2019; and

AND WHEREAS in connection with the AGM, it is proposed that the shareholders of Alectra approve a resolution (the “**Alectra Resolution**”):

- (a) Confirming the following persons as directors of Alectra:

Matthew Harris
Jane Armstrong
Norm Loberg
Gerald Beasley
Bonnie Crombie
Annesley Wallace
Hamilton Independent Member
Donald Lowry
Maurizio Bevilacqua
Frank Scarpitti
Jeff Lehman
Giuseppina D’Agostino
Teresa Moore
Fred Eisenberger;

- (b) Appointing KPMG LLP as auditors of Alectra;
- (c) Acknowledging receipt of the financial statements of Alectra for the financial year ended December 31, 2018; and
- (d) Acknowledging receipt of the Annual Report of Alectra for the financial year ended December 31, 2018.

NOW THEREFORE IT IS RESOLVED THAT:

1. The execution and delivery by the City of a resolution of the shareholders of Enersource authorizing Enersource to approve the Alectra Resolution (the “**Enersource Resolution**”) is hereby authorized and approved.
2. The Mayor and the City Clerk are hereby authorized and directed to execute and deliver the Enersource Resolution.

3. The Mayor and City Clerk are hereby authorized and directed to sign and/or dispatch and deliver all other resolutions, documents, notices, certificates to be signed and/or dispatched or delivered under or in connection with the foregoing matters or to take any action deemed necessary in respect of any of the foregoing.

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RESOLUTION OF THE SHAREHOLDERS OF ENERSOURCE CORPORATION

WHEREAS Enersource Corporation (the “**Corporation**”) has received notice of the first Annual General Meeting (the “**AGM**”) of Alectra Inc. (“**Alectra**”) to be held on Friday, June 14, 2019;

AND WHEREAS in connection with the AGM, it is proposed that the shareholders of Alectra approve a resolution (the “**Alectra Resolution**”):

- (a) Confirming the following persons as directors of Alectra:

Matthew Harris
Jane Armstrong
Norm Loberg
Gerald Beasley
Bonnie Crombie
Annesley Wallace
Hamilton Independent Member
Donald Lowry
Maurizio Bevilacqua
Frank Scarpitti
Jeff Lehman
Giuseppina D’Agostino
Teresa Moore
Fred Eisenberger;

- (b) Appointing KPMG LLP as auditors of Alectra;
- (c) Acknowledging receipt of the financial statements of Alectra for the financial year ended December 31, 2018; and
- (d) Acknowledging receipt of the Annual Report of Alectra for the financial year ended December 31, 2018.

NOW THEREFORE IT IS RESOLVED THAT:

1. The Corporation in its capacity as a shareholder of Alectra be and it is hereby authorized to give its approval to the Alectra Resolution.

DATED the _____ day of _____, 2019.

**THE CORPORATION OF THE CITY OF
MISSISSAUGA**

Per: _____
Name:
Title:

Per: _____
Name:
Title:

BPC ENERGY CORPORATION

Per: _____
Name:
Title:

Per: _____
Name:
Title:

RESOLUTION OF THE DIRECTORS OF ENERSOURCE CORPORATION

WHEREAS Enersource Corporation (the “**Corporation**”) has received notice of the first Annual General Meeting (the “**AGM**”) of Alectra Inc. (“**Alectra**”) to be held on Friday, June 14, 2019;

AND WHEREAS in connection with the AGM, it is proposed that the shareholders of Alectra approve a resolution (the “**Alectra Resolution**”):

- (a) Confirming the following persons as directors of Alectra:

Matthew Harris
Jane Armstrong
Norm Loberg
Gerald Beasley
Bonnie Crombie
Annesley Wallace
Hamilton Independent Member
Donald Lowry
Maurizio Bevilacqua
Frank Scarpitti
Jeff Lehman
Giuseppina D’Agostino
Teresa Moore
Fred Eisenberger;

- (b) Appointing KPMG LLP as auditors of Alectra;
- (c) Acknowledging receipt of the financial statements of Alectra for the financial year ended December 31, 2018; and
- (d) Acknowledging receipt of the Annual Report of Alectra for the financial year ended December 31, 2018.

NOW THEREFORE IT IS RESOLVED THAT:

1. Subject to and conditional upon the approval of the shareholders of the Corporation, the Corporation in its capacity as a shareholder of Alectra be and it is hereby authorized to give its approval to the Alectra Resolution.
2. The CEO and the Chair of the Corporation are hereby authorized and directed to execute and deliver the Alectra Resolution.

3. The CEO and the Chair of the Corporation are hereby authorized and directed to sign and/or dispatch and deliver all other resolutions, documents, notices, certificates to be signed and/or dispatched or delivered under or in connection with the foregoing matters or the AGM or to take any action deemed necessary in respect of any of the foregoing.