



**CITYHOUSING HAMILTON CORPORATION
SHAREHOLDER MEETING
MINUTES**

4:30 p.m.

Wednesday, April 11, 2018

Council Chambers

Hamilton City Hall

71 Main Street West

Present: Mayor Eisenberger
Deputy Mayor J. Partridge (Chair)
Councillors, J. Farr, M. Green, S. Merulla, C. Collins, T. Jackson,
D. Skelly, T. Whitehead, M. Pearson, B. Johnson, L. Ferguson,
A. VanderBeek, R. Pasuta

**Absent with
Regrets:** Councillors A. Johnson and D. Conley – Personal

FOR INFORMATION:

(a) APPROVAL OF THE AGENDA (Item 1)

The Committee Clerk advised the Shareholders of the following change:

1. DISCUSSION ITEM

8.2 Shareholder Resolution - CityHousing Hamilton Corporation Development Strategy

(Whitehead/Pearson)

That the agenda for the April 11, 2018 meeting of the CityHousing Hamilton Corporation Shareholder be approved, as amended.

CARRIED

(b) DECLARATIONS OF INTEREST (Item 2)

There were no declarations of interest.

(c) APPROVAL OF MINUTES OF PREVIOUS MEETING (Item 3)

(Collins/VanderBeek)

That the Minutes of the June 22, 2017 meeting be approved, as presented.

CARRIED

(d) DISCUSSION ITEMS (Item 8)

(i) Development Strategy Update (Report 17021(b)) (Item 8.1)

(Collins/Pearson)

That Report 17021(b) respecting a Development Strategy Update, be received.

CARRIED

(ii) CityHousing Hamilton Corporation Development Strategy (Added Item 8.2)

(Collins/Pearson)

WHEREAS, the City of Hamilton is the sole shareholder of CityHousing Hamilton Corporation (CHH);

WHEREAS, CHH is applying for certain loans from certain lenders to renovate wholly-owned CHH properties;

WHEREAS, a requirement of funding applications for CHH is the guarantee of the debt and confirmation of the amortization period by the City of Hamilton in its capacity as sole shareholder of CHH;

WHEREAS, CHH can access Infrastructure Ontario (IO) loan programs at a discounted municipal interest rate through the City of Hamilton as the sole shareholder of CHH; and

WHEREAS, CHH can enter into debt/debenture/mortgage agreements under terms and conditions that are approved by the Board of Directors and the sole shareholder;

THEREFORE IT BE RESOLVED:

(i) That the City of Hamilton, in its capacity as the sole shareholder of CHH:

(a) Approve the development plans outlined in CHH Report 17021(b) (attached);

- (b) Guarantee the debt financing for the projects listed in Report 17021(b) to the upset limit of (CAN) \$24,539,000;
 - (c) Approve CHH entering into loan agreements with certain lenders that would contemplate using wholly-owned CHH properties as collateral;
 - (d) Apply for Infrastructure Ontario (IO) loan programs on behalf of CHH and collect approved loan payments from CHH in accordance with terms and conditions in IO loan agreements;
 - (e) Approve amortization periods of up to thirty-five years on behalf of CHH;
 - (f) Prepare the necessary agreements with the terms and conditions that ensure that CHH is responsible for all debt or loan payments included in Report 17021(b), including the right to allow a creditor to register security agreements against the wholly-owned CHH properties being mortgaged, and seeking legal opinions where necessary; and
 - (g) Enter into all necessary agreements to implement the foregoing, such agreements to have content acceptable to the General Manager of Finance and Corporate Services, and be in a form satisfactory to the City Solicitor.
- (ii) That if required by a lender, CHH request City of Hamilton, the body corporate created pursuant to the City of Hamilton Act, 1999, guarantee the debt financing of certain wholly-owned CHH property.
 - (iii) That the Mayor and City Clerk are hereby authorized and directed to sign and/or dispatch and deliver all agreements and other necessary documents, including but not limited to, notices, articles, certificates required under or in connection with the Shareholder Direction, and to take any action deemed necessary in respect of any of the foregoing.

CARRIED

(e) ADJOURNMENT (Item 13)

(Pearson/Farr)

That there being no further business the CityHousing Hamilton Shareholder meeting be adjourned at 4:37 p.m.

Respectfully submitted,

Councillor J. Partridge
Deputy Mayor

Loren Kolar
Legislative Coordinator
Office of the City Clerk