



**City of Hamilton**  
**CITYHOUSING HAMILTON CORPORATION SHAREHOLDER**  
**MEETINGREVISED**

**Meeting #:** 22-003  
**Date:** August 15, 2022  
**Time:** 9:00 a.m.  
**Location:** Council Chambers  
Hamilton City Hall  
71 Main Street West

Tamara Bates, Legislative Coordinator (905) 546-2424 ext. 4102

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**Pages**

1. CEREMONIAL ACTIVITIES
2. APPROVAL OF AGENDA  
(Added Items, if applicable, will be noted with \*)
3. DECLARATIONS OF INTEREST
4. APPROVAL OF MINUTES OF PREVIOUS MEETING
- 4.1. August 10, 2022
5. COMMUNICATIONS
6. DELEGATION REQUESTS
7. CONSENT ITEMS
8. PUBLIC HEARINGS / DELEGATIONS
9. STAFF PRESENTATIONS
10. DISCUSSION ITEMS
11. MOTIONS

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11.1. Shareholder Resolutions

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**12. NOTICES OF MOTION**

\*12.1. Shareholder Resolution (2)

8

**13. GENERAL INFORMATION / OTHER BUSINESS**

**14. PRIVATE AND CONFIDENTIAL**

**15. ADJOURNMENT**



**CITYHOUSING HAMILTON CORPORATION  
SHAREHOLDER ANNUAL GENERAL MEETING  
MINUTES 22-002**

**Immediately following the Board of Health  
Wednesday, August 10, 2022  
Council Chambers  
Hamilton City Hall, 71 Main Street West**

**Present:** Deputy Mayor J.P. Danko (Chair)  
Mayor Eisenberger,  
Councillors M. Wilson, J. Farr, N. Nann, R. Powers, T. Jackson,  
B. Clark, A. VanderBeek and J. Partridge

**Absent** Councillors and– City Business  
Councillors S. Merulla, E. Pauls, M. Pearson, B. Johnson,  
L. Ferguson, and T. Whitehead - Personal

**THE FOLLOWING ITEMS WERE REFERRED TO COUNCIL FOR CONSIDERATION:**

**1. Shareholder Resolutions (Item 11.1)**

**(Farr/Eisenberger)**

WHEREAS the City of Hamilton is the sole voting member of the Corporation (“Sole Voting Member”);

AND WHEREAS the Sole Voting Member is authorized to hold shares in the Corporation and to exercise the rights attributed thereto, pursuant to Subsection 203(1) of the *Municipal Act*, 2001, SO 2001, c25 (“Act”), but the Corporation is not an Offering Corporation within the meaning ascribed to that term in the *Business Corporations Act*, R.S.O. 1990, c. B.16 (“OBCA”);

AND WHEREAS the Corporation approved development plans for 104 Bay St N (“104 Bay”) and 55 Queenston Rd (“55 Queenston”) in March 2018;

AND WHEREAS Canada Mortgage and Housing Corporation (CMHC) co-investment applications were made for 104 Bay and 55 Queenston in December 2020;

AND WHEREAS further supporting documents were gathered and submitted as per the regular application process and the two projects progressed through design and planning with construction anticipated to commence in August 2022;

AND WHEREAS without any prior warning, the Corporation received notice on June 13, 2022 that projects in the application stage that have not reached final funding commitments were being capped at new lower funding levels, or otherwise being reduced, resulting in an estimated total funding shortfall of approximately \$5.4 million;

AND WHEREAS the 55 Queenston project is time sensitive and immediately requires a financial commitment of \$4.6M in order to proceed with construction (dialogue and negotiations with CMHC has to date not resulted in a resolution);

AND WHEREAS the 104 Bay project, which has a financial shortfall of \$800K, is less time sensitive than the 55 Queenston project (continued conversations with CMHC may enable such \$800K financial shortfall to be bridged);

AND WHEREAS the Corporation requires debt financing from the City of Hamilton to address the \$4.6M financial shortfall related to the 55 Queenston project;

AND WHEREAS the Sole Voting Member requires the endorsement of the Council of the City of Hamilton before it is able to endorse the resolutions attached hereto as Appendix "A" to be presented at an upcoming Sole Voting Member meeting.

NOW THEREFORE the Council of the City of Hamilton, acting in its capacity as representative of the Sole Voting Member of the Corporation, RESOLVES AS FOLLOWS:

**1. ENDORSEMENT RE: RESOLUTIONS OF THE SOLE VOTING MEMBER**

BE IT RESOLVED:

That the Sole Voting member bring forward a report to the Council of the City of Hamilton with the attached resolutions in order to obtain authorization and direction for the Sole Voting Member to endorse the resolutions attached hereto as Appendix "A" at an upcoming Sole Voting Member meeting.

**THE FOREGOING RESOLUTIONS** are hereby consented to by the Sole Voting Member of the Corporation entitled to vote on such resolutions and are hereby passed as resolutions of the Corporation pursuant to the *Not-for-Profit Corporations Act*.

**CARRIED**

**FOR INFORMATION:**

**(a) APPROVAL OF AGENDA (Item 2)**

The Committee Clerk advised there were no changes to the agenda:

**(VanderBeek/Farr)**

That the agenda for the August 10, 2022 meeting of the CityHousing Hamilton Corporation Shareholder be approved, as presented.

**CARRIED**

**(b) DECLARATIONS OF INTEREST (Item 3)**

There were no declarations of interest.

**(c) APPROVAL OF MINUTES OF PREVIOUS MEETING (Item 4)**

**(i) June 7, 2021 (Item 4.1)**

**(Farr/Clark)**

That the Minutes of the June 7, 2022 meeting of the CityHousing Hamilton Shareholder, be approved, as presented.

**CARRIED**

**(g) ADJOURNMENT (Item 15)**

**(Farr/Partridge)**

That there being no further business the CityHousing Hamilton Corporation Shareholder meeting be adjourned at 12:15 p.m.

**CARRIED**

Respectfully submitted,

Deputy Mayor J.P. Danko  
Chair, CityHousing Hamilton  
Corporation Shareholder

Tamara Bates  
Legislative Coordinator  
Office of the City Clerk

**CITYHOUSING HAMILTON CORPORATION**  
(the "Corporation")

RESOLUTION OF THE SOLE VOTING MEMBER OF THE CORPORATION

WHEREAS the City of Hamilton is the sole voting member of the Corporation ("Sole Voting Member");

AND WHEREAS the Sole Voting Member is authorized to hold shares in the Corporation and to exercise the rights attributed thereto, pursuant to Subsection 203(1) of the *Municipal Act*, 2001, SO 2001, c25 ("Act"), but the Corporation is not an Offering Corporation within the meaning ascribed to that term in the *Business Corporations Act*, R.S.O. 1990, c. B.16 ("OBCA");

AND WHEREAS the Corporation approved development plans for 104 Bay St N ("104 Bay") and 55 Queenston Rd ("55 Queenston") in March 2018;

AND WHEREAS Canada Mortgage and Housing Corporation (CMHC) co-investment applications were made for 104 Bay and 55 Queenston in December 2020;

AND WHEREAS further supporting documents were gathered and submitted as per the regular application process and the two projects progressed through design and planning with construction anticipated to commence in August 2022;

AND WHEREAS without any prior warning, the Corporation received notice on June 13, 2022 that projects in the application stage that have not reached final funding commitments were being capped at new lower funding levels, or otherwise being reduced, resulting in an estimated total funding shortfall of approximately \$5.4 million;

AND WHEREAS the 55 Queenston project is time sensitive and immediately requires a financial commitment of \$4.6M in order to proceed with construction (dialogue and negotiations with CMHC has to date not resulted in a resolution);

AND WHEREAS the 104 Bay project, which has a financial shortfall of \$800K, is less time sensitive than the 55 Queenston project (continued conversations with CMHC may enable such \$800K financial shortfall to be bridged);

AND WHEREAS the Corporation requires debt financing from the City of Hamilton to address the \$4.6M financial shortfall related to the 55 Queenston project;

AND WHEREAS the Sole Voting Member has acquired the requisite delegated authority from the Council of the City of Hamilton to endorse the resolutions contained herein.

NOW THEREFORE the Council of the City of Hamilton, acting in its capacity as representative of the Sole Voting Member of the Corporation, RESOLVES AS FOLLOWS:

**1. SOLE VOTING MEMBER APPROVAL RE: INCURRING DEBT TO ADDRESS FINANCIAL SHORTFALL ON 55 QUEENSTON PROJECT**

BE IT RESOLVED:

- (a) That the Sole Voting Member approves the Corporation incurring \$4.6M in debt as a result of the City of Hamilton's issuance of debenture issue(s) and/or private placement debenture issue(s) in order to address the financial shortfall on the 55 Queenston project;
- (b) That the Sole Voting Member approves the preparation of all necessary documents and/or agreements to give effect to the foregoing; and
- (c) That the Mayor and City Clerk are hereby authorized and directed to sign and/or dispatch and deliver all other agreements, documents, notices, articles and/or certificates to be signed and/or dispatched or delivered under or in connection with the Declaration and Direction of the Sole Voting Member or to take any action deemed necessary in respect of any of the foregoing.

**THE FOREGOING RESOLUTIONS** are hereby consented to by the Sole Voting Member of the Corporation entitled to vote on such resolutions and are hereby passed as resolutions of the Corporation pursuant to the *Not-for-Profit Corporations Act*.

**DATED** as of this 15th day of August 2022.

**CITY OF HAMILTON**

Per: \_\_\_\_\_  
Fred Eisenberger, Mayor

Per: \_\_\_\_\_  
Andrea Holland, City Clerk

**CITYHOUSING HAMILTON CORPORATION**  
(the "Corporation")

RESOLUTION OF THE SOLE VOTING MEMBER OF THE CORPORATION

WHEREAS the City of Hamilton is the sole voting member of the Corporation ("Sole Voting Member");

AND WHEREAS the Declaration and Direction of the Sole Voting Member, (also referred to therein as the Shareholder) effective as of September 30, 2012 (the "Direction") provides for the appointment of a Chief Executive Officer of the Corporation who shall be a City of Hamilton employee and who shall report to the Board of Directors with respect to all operational and functional matters of the Corporation;

AND WHEREAS the Direction further provides that the Board of the Corporation may make recommendations on the hiring and terms and conditions for a Chief Executive Officer (the "CEO"), as a City of Hamilton employee, to the Shareholder pursuant to Article 3.1.6 of the Direction;

AND WHEREAS the Shareholder desires to further direct a temporary change to the Direction on the process for hiring of the CEO, for the period of August 22, 2022 to December 2, 2022, to deal with limitations on the powers of Council for the City of Hamilton, so as to provide further authority for the Board of the Corporation;

NOW THEREFORE the Council of the City of Hamilton, acting in its capacity as representative of the Sole Voting Member of the Corporation, RESOLVES AS FOLLOWS:

**1. ENDORSEMENT RE: RESOLUTIONS OF THE SOLE VOTING MEMBER**

BE IT RESOLVED:

- (a) That the Board of Directors of the Corporation are hereby authorized and will, in consultation with the City Manager and Human Resources for the City of Hamilton, upon conclusion of its selection criteria and process for a CEO, direct the City Manager to complete the hiring processes; and
- (b) That the City Manager will report to the Shareholder and the Board of the Directors on the outcome of the recruitment and selection process and the successful candidate for the CEO position and including the terms, conditions and performance expectations that have been agreed upon with the successful candidate.



**THE FOREGOING RESOLUTION** is hereby consented to by the Sole Voting Member of the Corporation entitled to vote on such resolutions and are hereby passed as resolutions of the Corporation pursuant to the *Not-for-Profit Corporations Act*.

**DATED** as of this 15th day of August 2022.

**CITY OF HAMILTON**

Per: \_\_\_\_\_  
Fred Eisenberger, Mayor

Per: \_\_\_\_\_  
Andrea Holland, City Clerk