

HAMILTON RENEWABLE POWER INC.
Board of Directors
Minutes

September 17, 2020

Immediately following the Board of Health
Due to COVID-19 this meeting was conducted virtually

Present: **Board of Directors:**
 Councillors J. P. Danko, B. Johnson and T. Whitehead

Officers:
Rom D'Angelo, President
Tom Chessman, Senior Vice-President
Linda Campbell, Vice-President, Operations
David Oak, Accountant
Andrea Holland, Secretary

Also Present: David McKenna, Solicitor
 Loren Kolar, Legislative Coordinator

The meeting was called to order at 4:00 p.m.

1. CHANGES TO THE AGENDA (Item 2)

The Secretary advised the Board Chair that there were no changes to the agenda.

(Whitehead/Johnson)

That the Agenda of the September 17, 2020 meeting of the Hamilton Renewable Power Inc. (HRPI) Board of Directors be approved, as presented.

CARRIED

3. DECLARATIONS OF INTEREST (Item 3)

There were none declared.

4. ADOPTION OF MINUTES (Item 4)

(a) September 16, 2019 (Item 4.1)

(Johnson/Danko)

That the Minutes of the meeting of the Hamilton Renewable Power Inc. (HRPI) Board of Directors held on September 16, 2019 be approved, as presented.

CARRIED

5. PRESENTATION (Item 5)

(a) Operations and Financial Update (Item 5.1)

David Oak, Accountant, provided the Board with an Operations and Financial Update.

(Whitehead/Johnson)

That the Operations and Financial Update, be received.

CARRIED

6. MOTIONS (Item 6)

(a) Removal, Resignation and Appointment of Officers (Item 6.1)

(Johnson/Whitehead)

That the following person is appointed to hold the office set opposite her name with all rights and obligations associated therewith, until such time as said person resigns or is replaced by the Board of Directors of the Corporation:

LINDA CAMPBELL – Vice-President

CARRIED

(b) 2019 Audited Financial Statements (Item 6.2)

(Johnson/Danko)

That the audited financial statements for the 2019 fiscal year, a copy of which is attached hereto as Schedule 2, be approved.

CARRIED

(c) 2020 Budget (Item 6.3)

(Danko/Johnson)

That the 2020 budget, a copy of which is attached hereto as Schedule 3, be approved and adopted.

CARRIED

(d) Declaration of Dividend (Item 6.4)

(Johnson/Whitehead)

(a) That in accordance with the Dividend Policy, a regular dividend of \$142,117 be declared for 2019 based on 80% of annual net earnings as reported on the 2019 audited financial statements;

(b) That the regular dividend be distributed in one payment of \$142,117 to the shareholder; and

- (c) That the dividend payment be made no later than December 1, 2020.

CARRIED

(e) Confirmatory Actions (Item 6.5)

(Whitehead/Johnson)

- (i) That the officers of the Corporation are, and each acting alone is, hereby authorized to do and perform any and all such acts, including execution of any and all documents and certificates, as such officers shall deem necessary or advisable, to carry out the purposes and intent of the foregoing resolutions; and,
- (ii) That any actions taken by such officers prior to the date of the foregoing resolutions adopted hereby that are within the authority conferred thereby are hereby ratified, confirmed and approved as the acts and deeds of the Corporation.

CARRIED

(f) Memorandum of Understanding Between the City of Hamilton and Hamilton Renewable Power Inc. respecting a Solar Power Opportunity (Added Item 6.6)

(Whitehead/Johnson)

That staff be directed to report back at a future meeting of the Hamilton Renewal Power Inc. Board of Directors regarding a Memorandum of Understanding between the City of Hamilton and Hamilton Renewable Power Inc., respecting a solar power opportunity, with a business case and costing.

CARRIED

7. **ADJOURNMENT (Item 8)**

(Danko/Johnson)

There being no further business, the meeting adjourned at 4:47 p.m.

CARRIED

Respectfully submitted,

Chair, Councillor J. P. Danko
Hamilton Renewable Power Inc.

Andrea Holland, City Clerk
Secretary to Hamilton Renewable Power Inc.
September 17, 2020