



**HAMILTON UTILITIES CORPORATION SHAREHOLDER
ANNUAL GENERAL MEETING
REPORT 24-002**

9:30 am

June 24, 2024

Council Chambers, City Hall, 2nd Floor
71 Main Street West, Hamilton, Ontario

Present: Deputy Mayor T. Hwang (Chair)
Councillors J. Beattie, C. Cassar, J. P. Danko, M. Francis, T. McMeekin,
N. Nann, E. Pauls, M. Spadafora, M. Tadeson, and M. Wilson

Absent: Mayor A. Horwath and Councillor A. Wilson – City Business
Councillors B. Clark, T. Jackson, and C. Kroetsch – Personal

**THE HAMILTON UTILITIES CORPORATION SHAREHOLDER PRESENTS REPORT
24-002 AND RESPECTFULLY RECOMMENDS:**

- 1. Shareholder Resolutions: Audited Consolidated Financial Statements of Hamilton Utilities Corporation - Year Ended December 31, 2022; Alectra Inc. Audited Consolidated Financial Statements and Shareholder Report - Year Ended December 31, 2022; Appointment and Remuneration of Auditor; Confirmation of Alectra Inc. Directors; and Number of Directors of the Corporation (Item 6.1)**

WHEREAS the City of Hamilton is the sole shareholder of the Corporation (the “Sole Shareholder”);

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

- (a) AUDITED CONSOLIDATED FINANCIAL STATEMENTS – YEAR ENDED DECEMBER 31, 2023**

BE IT RESOLVED that the Audited Consolidated Financial Statements of the Corporation for the year ended December 31, 2023 (attached hereto as Appendix “A”), as approved by the Board of Directors of the Corporation, be received and approved by the Sole Shareholder.

(b) ALECTRA INC. AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND SHREHOLDER REPORT – YEAR ENDED DECEMBER 31, 2023

BE IT RESOLVED that the Audited Consolidated Financial Statements of Alectra Inc. and Shareholder Report for the year ended December 31, 2023, as approved by the Board of Directors of Alectra Inc. (attached hereto as Appendix “B”), be received by the Sole Shareholder.

(c) APPOINTMENT AND REMUNERATION OF AUDITOR

BE IT RESOLVED that the present auditor of the Corporation, KPMG LLP, be appointed as the auditor of the Corporation for the 2024 fiscal year of the Corporation at a remuneration to be fixed by the Directors of the Corporation, the Directors of the Corporation being hereby authorized to fix such remuneration.

(d) CONFIRMATION OF ALECTRA INC. DIRECTORS

BE IT RESOLVED that the following persons are confirmed as Directors of Alectra Inc. (“Alectra”) as nominees of the Corporation, subject to their respective terms as determined by the process set out in Subsection 2.6(6) of Alectra’s Unanimous Shareholders’ Agreement dated January 1, 2019 (the “USA”) or until their successors are elected or their resignations are received by Alectra, as provided for in the USA:

- (i) Sean Donnelly; and,
- (ii) Andrea Horwath.

(e) DIRECTORS OF THE CORPORATION

WHEREAS it has heretofore been resolved that the Corporation shall have five (5) Directors;

AND WHEREAS at the 2021 Annual General Meeting of the Corporation Greg McCamus was elected as a Private Director of the Corporation for a three (3) year term expiring on June 30, 2024;

AND WHEREAS it is desirable to re-elect Greg McCamus as a Private Director of the Corporation for a three (3) year term commencing on July 1, 2024 and expiring on June 30, 2027 and the Nominating Committee of the Corporation has prepared a written recommendation in support of such action, attached hereto as Appendix “C” (“Recommendation A”);

BE IT RESOLVED:

- (i) that Recommendations A be and the same is hereby received by the Sole Shareholder;
- (ii) that the recommendation in Recommendation A is hereby approved and Greg McCamus, being a resident Canadian and having previously consented to act as a Private Director of the Corporation, is re-elected as a Private Director of the Corporation to hold office for a three (3) year term commencing on July 1, 2024 and expiring on June 30, 2027 and thereafter until their successor is duly elected or appointed; and
- (iii) that the Sole Shareholder approves the preparation of all necessary documents and/or agreements to give effect to the foregoing and the Corporation's President (or designate) is hereby authorized and directed to execute, on behalf of the Corporation, all such necessary documents and/or agreements or to take any action deemed necessary in respect of any of the foregoing.

FOR INFORMATION:

(a) CHANGES TO THE AGENDA (Item 1)

The Committee Clerk advised of the following change to the agenda:

CHANGE TO THE ORDER OF ITEMS

Item 5.2 - Hamilton Utilities Corporation will be moved up the agenda as the first presentation, to be immediately followed by Item 5.1 - Alectra Inc. - 2023 Year In Review.

The agenda for the June 24, 2024 Utilities Corporation Shareholder was approved, as amended.

(b) DECLARATIONS OF INTEREST (Item 2)

There were no declarations of interest.

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

(i) April 15, 2024 (Item 3.1)

The Minutes of the April 15, 2024 Hamilton Utilities Corporation Shareholder meeting, were approved, as presented.

(d) PRESENTATIONS (Item 5)

(i) Hamilton Utilities Corporation - Annual General Meeting 2024 (Item 5.2)

Laurie Tugman, Chairman of the Board, Hamilton Utilities Corporation; and, Jeff Cowan, President and CEO of Hamilton Utilities Corporation, addressed Committee and provided a presentation respecting the Hamilton Utilities Corporation – Annual General Meeting 2024.

The presentation respecting, Hamilton Utilities Corporation – Annual General Meeting 2024, was received.

(ii) Alectra Inc. Corporation - 2023 Year in Review (Item 5.1)

Brian Bentz, President & CEO, Alectra Inc., addressed Committee and provided a presentation respecting Alectra Inc. Corporation – 2023 Year in Review.

The presentation respecting, Alectra Inc. Corporation – 2023 Year in Review, was received.

(e) ADJOURNMENT (Item 8)

There being no further business, the Hamilton Utilities Corporation Shareholder meeting adjourned at 10:22 a.m.

Deputy Mayor Tammy Hwang
Chair, Hamilton Enterprises Holding
Corporation Shareholder

Angela McRae
Legislative Coordinator
Office of the City Clerk