



**HAMILTON UTILITIES CORPORATION
SHAREHOLDER
MINUTES 24-003**

3:02 p.m.

November 27, 2024

Council Chambers, 2nd Floor

Hamilton City Hall

71 Main Street West, Hamilton, Ontario

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- Present:** Mayor A. Horwath
Deputy Mayor J.P. Danko (Chair)
Councillors J. Beattie, C. Cassar, M. Francis, T. Hwang, T. Jackson,
C. Kroetsch, T. McMeekin, N. Nann, E. Pauls, M. Spadafora, A. Wilson
and M. Wilson
- Absent:** Councillor B. Clark – Personal
Councillor M. Tadeson – City Business
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THE FOLLOWING ITEMS WERE REFERRED TO COUNCIL FOR CONSIDERATION:

1. Declaration of Dividend on Common Shares (Item 5.1)

(Hwang/Kroetsch)

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

AND WHEREAS it is desirable to declare a dividend of Twelve Million Nine Hundred Sixty-Nine Thousand Three Hundred and Ten Dollars (CDN \$12,969,310) on all of the outstanding Common Shares of the Corporation;

AND WHEREAS the Corporation is not now, and would not become after payment of the aforementioned dividend, unable to pay its liabilities as they become due and the realizable value of the Corporation’s assets would not, after payment of the aforementioned dividend, be less than the aggregate of the Corporation’s liabilities and the Corporation’s stated capital of all classes;

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

DECLARATION OF DIVIDEND ON COMMON SHARES

BE IT RESOLVED:

- (i) That the Sole Shareholder hereby approves the declaration of a dividend of Twelve Million Nine Hundred Sixty-Nine Thousand Three Hundred and Ten Dollars (CDN \$12,969,310) on all of the outstanding Common Shares of the Corporation to be payable on December 12, 2024 to the holder of record of all of the outstanding Common Shares of the Corporation as at the close of business of the Corporation on the 11th day of December, 2024; and
- (ii) that the Sole Shareholder approves the preparation of all necessary documents and/or agreements to give effect to the foregoing and the President of the Corporation (or their 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.

THE FOREGOING RESOLUTIONS are hereby consented to by the Sole Shareholder of the Corporation pursuant to the provision of the *Business Corporation Act* (Ontario).

Result: MOTION, CARRIED by a vote of 14 to 0, as follows:

Yes	-	Mayor Andrea Horwath
Yes	-	Ward 1 Councillor Maureen Wilson
Yes	-	Ward 2 Councillor Cameron Kroetsch
Yes	-	Ward 3 Councillor Nrinder Nann
Yes	-	Ward 4 Councillor Tammy Hwang
Yes	-	Ward 5 Councillor Matt Francis
Yes	-	Ward 6 Councillor Tom Jackson
Yes	-	Ward 7 Councillor Esther Pauls
Yes	-	Ward 8 Councillor J. P. Danko
Absent	-	Ward 9 Councillor Brad Clark
Yes	-	Ward 10 Councillor Jeff Beattie
Absent	-	Ward 11 Councillor Mark Tadeson
Yes	-	Ward 12 Councillor Craig Cassar
Yes	-	Ward 13 Councillor Alex Wilson
Yes	-	Ward 14 Councillor Mike Spadafora
Yes	-	Ward 15 Councillor Ted McMeekin

FOR INFORMATION:

(a) CHANGES TO THE AGENDA (Item 1)

The Committee Clerk advised that there were no changes to the agenda.

(Hwang/Kroetsch)

That the agenda for the November 27, 2024 Hamilton Utilities Corporation Meeting, be approved, as presented.

Result: MOTION, CARRIED by a vote of 14 to 0, as follows:

Yes	-	Mayor Andrea Horwath
Yes	-	Ward 1 Councillor Maureen Wilson
Yes	-	Ward 2 Councillor Cameron Kroetsch
Yes	-	Ward 3 Councillor Nrinder Nann
Yes	-	Ward 4 Councillor Tammy Hwang
Yes	-	Ward 5 Councillor Matt Francis
Yes	-	Ward 6 Councillor Tom Jackson
Yes	-	Ward 7 Councillor Esther Pauls
Yes	-	Ward 8 Councillor J. P. Danko
Absent	-	Ward 9 Councillor Brad Clark
Yes	-	Ward 10 Councillor Jeff Beattie
Absent	-	Ward 11 Councillor Mark Tadeson
Yes	-	Ward 12 Councillor Craig Cassar
Yes	-	Ward 13 Councillor Alex Wilson
Yes	-	Ward 14 Councillor Mike Spadafora
Yes	-	Ward 15 Councillor Ted McMeekin

(b) DECLARATIONS OF INTEREST (Item 2)

There were no declarations of interest.

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

(i) June 24, 2024 (Items 3.1)

(Hwang/Kroetsch)

That the Minutes of the June 24, 2024 Hamilton Utilities Corporation Shareholder meeting, be approved, as presented.

Result: MOTION, CARRIED by a vote of 14 to 0, as follows:

Yes	-	Mayor Andrea Horwath
Yes	-	Ward 1 Councillor Maureen Wilson
Yes	-	Ward 2 Councillor Cameron Kroetsch
Yes	-	Ward 3 Councillor Nrinder Nann
Yes	-	Ward 4 Councillor Tammy Hwang
Yes	-	Ward 5 Councillor Matt Francis
Yes	-	Ward 6 Councillor Tom Jackson
Yes	-	Ward 7 Councillor Esther Pauls
Yes	-	Ward 8 Councillor J. P. Danko
Absent	-	Ward 9 Councillor Brad Clark
Yes	-	Ward 10 Councillor Jeff Beattie

Absent	-	Ward 11	Councillor Mark Tadeson
Yes	-	Ward 12	Councillor Craig Cassar
Yes	-	Ward 13	Councillor Alex Wilson
Yes	-	Ward 14	Councillor Mike Spadafora
Yes	-	Ward 15	Councillor Ted McMeekin

(d) ADJOURNMENT (Item 6)

(Hwang/Kroetsch)

That, there being no further business, the Hamilton Utilities Corporation Shareholder meeting, be adjourned at 3:05 p.m.

Result: MOTION, CARRIED by a vote of 14 to 0, as follows:

Yes	-	Mayor Andrea Horwath
Yes	-	Ward 1 Councillor Maureen Wilson
Yes	-	Ward 2 Councillor Cameron Kroetsch
Yes	-	Ward 3 Councillor Nrinder Nann
Yes	-	Ward 4 Councillor Tammy Hwang
Yes	-	Ward 5 Councillor Matt Francis
Yes	-	Ward 6 Councillor Tom Jackson
Yes	-	Ward 7 Councillor Esther Pauls
Yes	-	Ward 8 Councillor J. P. Danko
Absent	-	Ward 9 Councillor Brad Clark
Yes	-	Ward 10 Councillor Jeff Beattie
Absent	-	Ward 11 Councillor Mark Tadeson
Yes	-	Ward 12 Councillor Craig Cassar
Yes	-	Ward 13 Councillor Alex Wilson
Yes	-	Ward 14 Councillor Mike Spadafora
Yes	-	Ward 15 Councillor Ted McMeekin

Respectfully submitted,

Deputy Mayor John-Paul Danko
Chair, Hamilton Utilities
Corporation Shareholder

Office of the City Clerk