



**HAMILTON ENTERPRISES HOLDING CORPORATION
SHAREHOLDER
ANNUAL GENERAL MEETING
MINUTES 25-001**

10:00 a.m.

June 23, 2025

Council Chambers, 2nd Floor

Hamilton City Hall

71 Main Street West, Hamilton, Ontario

Present: Deputy Mayor C. Kroetsch (Chair)
Councillors J. Beattie (Virtually), C. Cassar (Virtually), B. Clark,
M. Francis (Virtually), T. Hwang, T. McMeekin, E. Pauls (Virtually), and
M. Wilson (Virtually)

Regrets: Mayor A. Horwath and Councillor M. Spadafora – City Business
Councillors T. Jackson, N. Nann, M. Tadeson, and A. Wilson – Personal
Ward 8 Councillor – Vacant

THE FOLLOWING ITEMS WERE REFERRED TO COUNCIL FOR CONSIDERATION:

1. CALL TO ORDER

Deputy Mayor C. Kroetsch called the meeting to order at 10:00 a.m.

2. CEREMONIAL ACTIVITIES

There were no ceremonial activities.

3. APPROVAL OF AGENDA

(Hwang/Beattie)

That the agenda for the June 23, 2025 Hamilton Enterprises Holding Corporation Shareholder meeting, be approved, as presented.

CARRIED

4. DECLARATIONS OF INTEREST

There were no declarations of interest.

Please refer to the July 16, 2025 Council minutes for the disposition of these matters.

5. APPROVAL OF MINUTES OF PREVIOUS MEETINGS

5.1 November 27, 2024

(Hwang/M. Wilson)

The minutes of the November 27, 2024 (Item 5.1) meeting of the Hamilton Enterprises Holding Corporation Shareholder, be approved, as presented.

CARRIED

6. ITEMS FOR INFORMATION

6.1 Hamilton Enterprises Holding Corporation - Annual General Meeting 2025

Jeffrey Cowan, President & CEO, Hamilton Enterprises Holding Corporation, Laurie Tugman, Chairman of the Board, Hamilton Enterprises Holding Corporation, Julia Kamula, Director, Hamilton Enterprises Holding Corporation, addressed the Committee with a presentation respecting the Hamilton Enterprises Holding Corporation - Annual General Meeting 2025.

(Clark/Hwang)

That the presentation respecting Hamilton Enterprises Holding Corporation - Annual General Meeting 2025 (Item 6.1), be received.

CARRIED

6.1(a) Correspondence respecting the Hamilton Enterprises Holding Corporation - Annual General Meeting 2025 (Item 6.1)

(Clark/Hwang)

That the following Correspondence respecting the Hamilton Enterprises Holding Corporation - Annual General Meeting 2025 (Item 6.1), be received:

6.1(a)(i) HEHCo Executive Overview

6.1(a)(ii) Hamilton Community Enterprises - 2024 Corporate Responsibility Report

6.1(a)(iii) Hamilton Community Enterprises - 2025 Hamilton Energy Harvesting Feasibility Study Overview

CARRIED

7. ITEMS FOR CONSIDERATION

7.1 Shareholder Resolutions: Audited Consolidated Financial Statements - Year Ended December 31, 2024; Appointment and Remuneration of Auditor; Directors of the Corporation

(Hwang/Cassar)

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

Please refer to the July 16, 2025 Council minutes for the disposition of these matters.

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

(1) AUDITED CONSOLIDATED FINANCIAL STATEMENTS – YEAR ENDED DECEMBER 31, 2024

BE IT RESOLVED that the Audited Consolidated Financial Statements of the Corporation for the year ended December 31, 2024 (attached hereto as Appendix “A”), as approved by the Board of Directors of the Corporation, be received and approved by the Sole Shareholder.

(2) 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 2025 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.

(3) DIRECTORS OF THE CORPORATION

WHEREAS it has heretofore been resolved that the Corporation shall have seven (7) Directors;

AND WHEREAS at the 2022 Annual General Meeting of the Corporation Laurie Tugman was elected as a Private Director of the Corporation for a three (3) year term expiring on June 30, 2025;

AND WHEREAS it is desirable to re-elect Laurie Tugman as a Private Director of the Corporation for a one (1) year term commencing on July 1, 2025 and expiring on June 30, 2026 and the Nominating Committee of the Corporation has prepared a written recommendation in support of such action, attached hereto as Appendix “B” (“Recommendation A”);

AND WHEREAS at the 2022 Annual General Meeting of the Corporation Julia Kamula was elected as a Private Director of the Corporation for a three (3) year term expiring on June 30, 2025;

AND WHEREAS it is desirable to elect Julia Kamula as a Private Director of the Corporation for a three (3) year term commencing on July 1, 2025 and expiring on June 30, 2028 and the Nominating Committee of the Corporation has prepared a written recommendation in support of such action, attached hereto as Appendix “C” (“Recommendation B”);

Please refer to the July 16, 2025 Council minutes for the disposition of these matters.

BE IT RESOLVED:

- (i) That Recommendations A and B be and the same are hereby received by the Sole Shareholder;
- (ii) That the recommendation in Recommendation A is hereby approved and Laurie Tugman, 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 one (1) year term commencing on July 1, 2025 and expiring on June 30, 2026 and thereafter until their successor is duly elected or appointed;
- (iii) That the recommendations in Recommendation B are hereby approved and Julia Kamula, 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, 2025 and expiring on June 30, 2028 and thereafter until their successor is duly elected or appointed; and
- (iv) 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.

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

Result: MOTION, CARRIED by a vote of 9 to 0, as follows:

Absent	-	Mayor Andrea Horwath
Yes	-	Ward 1 Councillor Maureen Wilson
Yes	-	Ward 2 Councillor Cameron Kroetsch
Absent	-	Ward 3 Councillor Nrinder Nann
Yes	-	Ward 4 Councillor Tammy Hwang
Yes	-	Ward 5 Councillor Matt Francis
Absent	-	Ward 6 Councillor Tom Jackson
Yes	-	Ward 7 Councillor Esther Pauls
Vacant	-	Ward 8
Yes	-	Ward 9 Councillor Brad Clark
Yes	-	Ward 10 Councillor Jeff Beattie
Absent	-	Ward 11 Councillor Mark Tadeson

Please refer to the July 16, 2025 Council minutes for the disposition of these matters.

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

8. MOTIONS

There were no Motions.

9. NOTICES OF MOTION

There were no Notices of Motion.

10. PRIVATE AND CONFIDENTIAL

There were no Private and Confidential Items.

11. ADJOURNMENT

There being no further business, the Hamilton Enterprises Holding Corporation Shareholder meeting, be adjourned at 10:42 a.m.

Respectfully submitted,

Angela McRae
Legislative Coordinator

Deputy Mayor Cameron Kroetsch
Chair, Hamilton Enterprises Holding
Corporation Shareholder