

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF JANUARY 28, 2014

Item 1, Report No. 2, of the Committee of the Whole (Closed Session), which was adopted, as amended, by the Council of the City of Vaughan on January 28, 2014, as follows, and the confidential recommendations made public:

By approving the following recommendation of the Council (Closed Session) meeting of January 28, 2014:

- 1) That the resourcing plan identified within this report and economic impact section amounting to \$2.16m over two years be funded by a special one-time dividend from Vaughan Holdings Inc.;***
- 2) That these amounts be incorporated in the City's proposed 2014 budget and 2015-2017 plan;***
- 3) That Vaughan Holdings Inc. be requested to declare a special dividend in the amount specified in recommendation 1); and***
- 4) That Confidential Communication C4, from the Interim City Manager and the Senior Management Team, dated January 28, 2014, be received.***

The Committee of the Whole (Closed Session) recommends that the confidential recommendation of the Committee of the Whole (Closed Session) be approved.