CITY OF VAUGHAN

REPORT NO. 47 OF THE

SPECIAL COMMITTEE OF THE WHOLE

Adopted by the Special Council of the City of Vaughan on December 12, 2017

The Special Committee of the Whole met at 2:05 p.m., on December 12, 2017.

Present: Councillor Alan Shefman, Chair Hon. Maurizio Bevilacqua, Mayor Regional Councillor Mario Ferri Regional Councillor Gino Rosati Councillor Tony Carella Councillor Rosanna DeFrancesca Councillor Marilyn Iafrate

The following item was dealt with:

1

PROPOSED MERGER OF ALECTRA INC. AND GUELPH HYDRO ELECTRICITY SYSTEMS INC.

The Special Committee of the Whole recommends:

- 1) That the recommendation contained in the following report of the Chief Financial Officer and City Treasurer, dated December 12, 2017, be approved; and
- 2) That Communication C1, Memorandum from the Secretary, Vaughan Holdings Inc., dated December 12, 2017, be received.

Recommendation

The Chief Financial Officer and City Treasurer recommends:

- 1. That, subject to the approval of the Board of Directors of Vaughan Holdings Inc. (VHI) at its meeting on December 12, 2017, Council, as sole shareholder of VHI, accept the Alectra Board's resolution to enter into a merger with Guelph Hydro Electricity Systems Inc. ("Guelph Hydro"); and
- 2. That the Mayor and the City Clerk be authorized to execute any necessary documents and agreements on behalf of the City of Vaughan with respect to the proposed merger, with content satisfactory to the Chief Financial Officer and City Treasurer and in a form satisfactory to the City Solicitor.

REPORT NO. 47 OF THE SPECIAL COMMITTEE OF THE WHOLE FOR CONSIDERATION BY SPECIAL COUNCIL, DECEMBER 12, 2017

The meeting adjourned at 2:07 p.m.

Respectfully submitted,

Councillor Alan Shefman, Chair