

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF DECEMBER 9, 2014

Item 32, Report No. 41, of the Committee of the Whole, which was adopted without amendment by the Council of the City of Vaughan on December 9, 2014.

32 APPOINTMENT OF DIRECTORS TO VAUGHAN HOLDINGS INC. BY SHAREHOLDER

The Committee of the Whole recommends approval of the recommendation contained in the following report of the City Clerk, dated December 2, 2014:

Recommendation

The City Clerk recommends:

1. That Council, as sole Shareholder of VHI (Vaughan Holdings Inc.), adopt the attached resolution which ensures that all members of Council, namely Mayor Maurizio Bevilacqua, Regional Councillors Michael Di Biase, Mario Ferri and Gino Rosati, Ward Councillors Marilyn Iafrate, Tony Carella, Rosanna DeFrancesca, Sandra Yeung Racco and Alan Shefman, are appointed as Directors of VHI.

Contribution to Sustainability

Confirmation of Director appointments will ensure continued representation on the Board of Directors of Vaughan Holdings Inc.

Economic Impact

There is no economic impact as a result of these appointments.

Communications Plan

The confirmation of Director appointments to VHI will be communicated to interested parties, including Powerstream Inc.

Purpose

The purpose of this report is to update and confirm the appointment of Directors to VHI by Shareholders, as appropriate, as a result of the recent election.

Background - Analysis and Options

The recent election necessitates a new appointment and confirmation of other appointments of Members of Council as Directors of VHI, of which Council is the Shareholder.

Relationship to Vaughan Vision 2020/Strategic Plan

The appointment of Directors to VHI supports the priorities previously set by Council, particularly Management Excellence – demonstrate leadership and promote effective governance.

Regional Implications

N/A

Conclusion

Council, as sole Shareholder of VHI, appoints its Directors. With the commencement of the new term of Council, it is appropriate to update and confirm the appointment of VHI Directors at this time.

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF DECEMBER 9, 2014

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Attachments

1. Resolution of the Shareholder of Vaughan Holdings Inc.

Report prepared by:

Barbara A. McEwan
Deputy City Clerk

(A copy of the attachments referred to in the foregoing have been forwarded to each Member of Council and a copy thereof is also on file in the office of the City Clerk.)

COMMITTEE OF THE WHOLE - DECEMBER 2, 2014

APPOINTMENT OF DIRECTORS TO VAUGHAN HOLDINGS INC. BY SHAREHOLDER

Recommendation

The City Clerk recommends:

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Report prepared by:

Barbara A. McEwan
Deputy City Clerk

Respectfully submitted,

Jeffrey A. Abrams
City Clerk

RESOLUTION OF THE SHAREHOLDER
OF

VAUGHAN HOLDINGS INC.

(the "Corporation")

APPOINTMENT OF DIRECTORS

RESOLVED that the following persons are appointed directors of the Corporation until the next annual meeting of shareholders or until their respective successors are elected or appointed effective December 9, 2014:

Mario Ferri

CONFIRMATION OF DIRECTORS

RESOLVED that the following persons are confirmed as directors of the Corporation until the next annual meeting of shareholders or until their respective successors are elected or appointed:

Maurizio Bevilacqua
Michael Di Biase
Gino Rosati
Marilyn Iafrate
Tony Carella
Rosanna DeFrancesca
Sandra Yeung Racco
Alan Shefman

REMOVAL OF DIRECTORS

RESOLVED that the following persons are removed as directors of the Corporation effective November 30, 2014:

Deb Schulte

The foregoing Resolution is signed by the sole shareholder of the Corporation.

DATED this day of , 2014

THE CORPORATION OF THE CITY OF VAUGHAN

Per: _____
Jeffrey A. Abrams