

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF OCTOBER 29, 2013

Item 3, Report No. 12, of the Finance and Administration Committee, which was adopted without amendment by the Council of the City of Vaughan on October 29, 2013.

**3 APPOINTMENTS OF CHAIR AND VICE CHAIR TO VAUGHAN HOLDINGS INC.
 BY SHAREHOLDER**

The Finance and Administration Committee recommends:

- 1) That Councillor Sandra Yeung-Racco be appointed as Chair and Councillor Rosanna DeFrancesca be appointed as Vice Chair of Vaughan Holdings Inc.; and
- 2) That recommendation 2) contained in the following report of the Interim City Manager, dated October 21, 2013, be approved:

Recommendation

The Interim City Manager recommends:

1. That a Chair and Vice Chair be appointed to Vaughan Holdings Inc. and,
2. That the appropriate Resolution be forwarded to Vaughan Holdings Inc.

Contribution to Sustainability

Not Applicable

Economic Impact

There are no economic impacts associated with this report.

Communications Plan

Not applicable.

Purpose

To seek appointment of a Chair and Vice Chair to the Vaughan Holdings Inc. Board of Directors from City of Vaughan Council as the sole shareholder.

Background - Analysis and Options

The City of Vaughan hydro companies were recently restructured. The two hydro holding companies (Hydro Vaughan Holdings Inc. (HVHI) and Vaughan Holdings Inc. (VHI)) were merged by transferring the assets of the former VHI to HVHI, and subsequently dissolving the former VHI. Hydro Vaughan Holdings Inc. then underwent a legal name change to Vaughan Holdings Inc.

As a result of the restructuring, it is appropriate to appoint a Chair and Vice Chair to the new Vaughan Holdings Inc. The current Interim Chair was appointed September 12, 2011 and is the City Clerk.

The Chair and the Vice Chair of the former VHI were Sandra Yeung Racco and Rosanna DeFrancesca respectively.

Relationship to Vaughan Vision 2020/Strategic Plan

This report is consistent with the priorities previously set by Council.

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF OCTOBER 29, 2013

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Regional Implications

Not applicable

Conclusion

It is recommended that the City of Vaughan, as the sole shareholder of Vaughan Holdings Inc. appoint a Chair and Vice Chair to Vaughan Holdings Inc.

Attachments

Not Applicable

Report prepared by:

Barbara Cribbett, Interim City Manager

FINANCE AND ADMINISTRATION COMMITTEE – OCTOBER 21, 2013

APPOINTMENTS OF CHAIR AND VICE CHAIR TO VAUGHAN HOLDINGS INC. BY SHAREHOLDER

RECOMMENDATION

The Interim City Manager recommends:

1. That a Chair and Vice Chair be appointed to Vaughan Holdings Inc. and,
2. That the appropriate Resolution be forwarded to Vaughan Holdings Inc.

Contribution to Sustainability

Not Applicable

Economic Impact

There are no economic impacts associated with this report.

Communications Plan

Not applicable.

Purpose

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Regional Implications

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Conclusion

It is recommended that the City of Vaughan, as the sole shareholder of Vaughan Holdings Inc. appoint a Chair and Vice Chair to Vaughan Holdings Inc.

Attachments

Not Applicable

Report prepared by:

Barbara Cribbett, Interim City Manager

Respectfully submitted,

Barbara Cribbett
Interim City Manager