



September 1, 2022

Mayor and Members of Council  
The Corporation of the Town of Oakville  
1225 Trafalgar Road  
Oakville, Ontario  
L6H 0H3

Mayor and Members of Council:

Re: Financial Statements, Board Compensation and Appointment of Auditors

The Final Shareholder Declaration and Unanimous Shareholder Declaration, as well as the other incorporating documents of the Oakville Municipal Development Corporation (the "OakvilleMDC"), requires that an Annual Shareholder Meeting occur, that Council receive the consolidated Financial Statements of the OakvilleMDC for the last completed fiscal year end (December 31, 2021), that an amount for compensation for Directors be established and that the appointment of auditors for the OakvilleMDC for the next fiscal year be considered.

The Mayor, as the Shareholder representative shall receive from OakvilleMDC for execution, resolutions in writing respecting the normal annual proceedings of a Shareholder of Oakville Municipal Development Corporation. These resolutions are attached to this letter. In accordance with the Final Shareholder Declaration and Unanimous Shareholder Declaration, Council is requested to authorize the Mayor to execute these resolutions.

Sincerely,

A handwritten signature in black ink, appearing to be "Robert Burton", written in a cursive style.

Robert Burton,

Board Chair

**Resolutions of the Shareholder of  
Oakville Municipal Development Corporation**

Financial Statements

**RESOLVED THAT** the consolidated Financial Statements of Oakville Municipal Development Corporation for the year ended December 31, 2021 as approved by the Directors, be accepted.

Director Compensation

**RESOLVED THAT** no compensation be paid to the Directors of Oakville Municipal Development Corporation.

Appointment of Auditors

**RESOLVED THAT** the firm of KPMG LLP, Chartered Accountants be appointed as auditors of the Oakville Municipal Development Corporation for the 2022 fiscal year and to hold office until the next annual meeting or until a successor is appointed.

**FURTHER RESOLVED THAT** the Directors instruct KPMG LLP to audit the consolidated Financial Statements of the Corporation for the financial year ending December 31, 2022.

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THE FOREGOING RESOLUTIONS in writing are consented to and approved by the sole shareholder of Oakville Municipal Development Corporation pursuant to the Business Corporations Act (Ontario), as evidenced by the execution hereof.

Dated September 19, 2022 THE CORPORATION OF THE TOWN OF OAKVILLE

By \_\_\_\_\_

Robert Burton, Mayor