



Appendix A

May 7, 2021

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 Shareholder Direction, along with other incorporating documents of Oakville Enterprises Corporation (the "Corporation"), requires that an Annual Shareholder Meeting occur and that Council receive the consolidated audited Financial Statements of the Corporation for the last completed fiscal year end (December 31, 2020), consider the appointment of auditors of the Corporation and fix the compensation for directors of the Corporation and its affiliates.

The director's compensation is a flat retainer. The present compensation has not been increased since April 2013. A benchmark data review has been completed and we are recommending an increase to the Director's compensation effective May 25, 2021. The increase matches Oakville Council member increases since 2014 (ie., compounded annual growth rate of 1.47% from 2014-2021).

The Mayor, as the Shareholder Representative, shall receive from the Corporation, for execution, resolutions in writing respecting the normal annual proceedings of a Shareholder of Oakville Enterprises Corporation, an OBCA corporation. These draft resolutions are attached. In accordance with the Shareholder Direction, Council is requested to authorize the Mayor to execute the subject resolutions.

Sincerely,

A blue ink signature of David Brennan, consisting of a stylized 'D' and 'B' followed by a horizontal line.

David Brennan
Board Chair

Oakville Enterprises
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**RESOLUTIONS OF THE SOLE SHAREHOLDER
OF
OAKVILLE ENTERPRISES CORPORATION**

FINANCIAL STATEMENTS

RESOLVED THAT the consolidated audited Financial Statements of Oakville Enterprises Corporation for the financial year ended December 31, 2020, as approved by the directors, be accepted.

DIRECTOR COMPENSATION

RESOLVED THAT the compensation for the Directors of Oakville Enterprises Corporation and its affiliates effective May 25, 2021 be set at:

Directors	\$16,500
Board Committee Chairs	\$21,000
Board Chair	\$30,000

APPOINTMENT OF AUDITORS

RESOLVED THAT KPMG LLP, Chartered Accountants be appointed auditors of the Corporation until the next annual meeting or until a successor is appointed, at a remuneration to be fixed by the directors being authorized to fix such remuneration.

FURTHER RESOLVED THAT the directors instruct KPMG LLP to audit the consolidated Financial Statements of the Corporation for the financial year ending December 31, 2021.

The foregoing resolutions are hereby consented to and approved by the sole shareholder of the Corporation, pursuant to the *Business Corporations Act* (Ontario), as evidenced by the execution hereof.

DATED: May 25, 2021.

**THE CORPORATION OF THE
TOWN OF OAKVILLE**

By: _____
Robert Burton, Mayor