

April 24, 2024

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, 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,



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, 2023 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 2024 fiscal year.

Audit of Financial Statements

RESOLVED THAT the directors instruct KPMG LLP to audit the consolidated Financial Statements of the Corporation for the financial year ending December 31, 2024.

THE FOREGOING RESOLUTIONS in writing are consented to by the sole shareholder of Oakville Municipal Development Corporation pursuant to the Business Corporations Act (Ontario).

Dated May 27, 2024

THE CORPORATION OF THE TOWN OF
OAKVILLE

By _____

Robert Burton, Mayor