



## **REPORT**

### **COUNCIL MEETING**

**MEETING DATE: AUGUST 11, 2014**

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**FROM:** Commissioner of Corporate Services

**DATE:** July 29, 2014

**SUBJECT:** Oakville Hydro Report and Authorization Request

**LOCATION:**

**WARD:**

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#### **RECOMMENDATION:**

1. That the Oakville Hydro Corporation resolution contained in the confidential correspondence to the Commissioner of Corporate Services dated July 29, 2014, distributed to the Mayor and Members of Council only as confidential Appendix A, be approved.
2. That the Mayor, as Shareholder Representative pursuant to the Shareholder Declaration, be authorized to sign the resolutions for and on behalf of the Town in its capacity as the sole shareholder.

#### **KEY FACTS:**

The following are key points for consideration with respect to this report:

- Confidential Appendix A distributed under separate cover to the Mayor and Members of Council requesting authorization for Oakville Hydro Corporation (OHC) to enter into an agreement and to create a subsidiary structure, if required.

#### **BACKGROUND:**

The Corporation of the Town of Oakville ("the Town") is the sole shareholder of Oakville Hydro Corporation ("Oakville Hydro").

Section 10 of the Shareholder Direction and Unanimous Shareholder Declaration establishes a list of actions Oakville Hydro is prohibited from acting upon without acquiring shareholder approval, which includes the following:

- Except when in the normal course of business, sell assets of the Corporation or of an Affiliate or purchase assets of any business, enterprise or undertaking.

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**COMMENT/OPTIONS:**

Scott Mudie, Chief Operating Officer, Competitive Energy Services Group will be in attendance at the meeting on August 11, 2014, to answer any questions on this matter.

In accordance with Section 239(2) of the *Municipal Act, 2001* and Section 2.10(2) of Council's Procedure By-law, consideration of the submission may be addressed in closed session as the subject matter has to do with "the security of the property of the municipality".

**CONSIDERATIONS:**

**(A) PUBLIC**

This matter may be considered in the absence of the public under Section 239(2) of the *Municipal Act* because it deals with:

- Security of the property of the municipality.

**(B) FINANCIAL**

Oakville Hydro is an important asset of the Town.

**(C) IMPACT ON OTHER DEPARTMENTS & USERS**

Not applicable.

**(D) CORPORATE AND/OR DEPARTMENT STRATEGIC GOALS**

This report addresses the corporate strategic goal to:

- be accountable in everything we do
- be fiscally sustainable

**(E) COMMUNITY SUSTAINABILITY**

This request addresses the economic and environmental pillars of community sustainability.

**APPENDICES:**

Confidential Appendix A – Correspondence dated July 29, 2014, from the Chief Operating Officer, addressed to the Commissioner of Corporate Services  
(*Distributed under separate cover to the Mayor and Members of Council only.*)

Submitted by:  
Gord Lalonde  
Commissioner, Corporate Services