



The Corporation of the Town of LaSalle – Report to Council

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| Date | June 19, 2018 | Report No: | CL-17-18 |
| Directed To: | Mayor and Members of Council | Attachments: | |
| Department: | Council Services | Policy References: | |
| Prepared By: | L. Jean – Deputy Clerk | | |
| Subject: | The appointment of proxy holders to cast the municipality's vote at Essex Power Corporation's 2018 shareholders' annual meeting. | | |

RECOMMENDATION:

That the report of the Deputy Clerk dated June 19, 2018 (CL-17-18) regarding the appointment of proxy holders to cast the municipality's vote at Essex Power Corporation's 2018 shareholders' annual meeting BE RECEIVED; and further

That Mayor Ken Antaya BE APPOINTED proxy holder for the Town of LaSalle to cast its shareholder's votes at Essex Power Corporation's 2018 shareholders' annual meeting, and that Joe Graziano be appointed as an alternate proxy holder for the Town of LaSalle to cast its shareholder's votes at Essex Power Corporation's 2018 shareholders' annual meeting in the event Mayor Antaya is absent from the meeting;

And further, that the Mayor and Clerk be authorized to sign all necessary proxy forms to implement this resolution and forward them to Essex Power Corporation.

REPORT:

The Town of LaSalle, together with the Towns of Tecumseh and Amherstburg and Municipality of Leamington are the shareholders of Essex Power Corporation. Essex Power is required to hold an annual meeting of shareholders and occasionally requires a special shareholders' meeting.

LaSalle's two directors appointed to the Essex Power Board, Mayor Ken Antaya or Mr. Joe Graziano, vote on behalf of the Town at board meetings and shareholders' meetings. Directors have authority to represent LaSalle and vote at Board meetings, however LaSalle's directors need to be formally authorized to represent or vote for LaSalle at shareholders' meetings.

Essex Power Corporation and its related companies are incorporated pursuant to the Ontario Business Corporations Act (OBCA). Section 110 of the OBCA provides that a shareholder may appoint a proxy holder to vote by proxy for the shareholder at any shareholder meeting. The section provides:

110. (1) Every shareholder entitled to vote at a meeting of shareholders may by means of a proxy appoint a proxy holder or one or more alternate proxy holders, who need not be shareholders, as the shareholder's nominee to attend and act at the meeting in the manner, to the extent and with the authority conferred by the proxy. R.S.O. 1990, c. B.16, s. 110 (1)

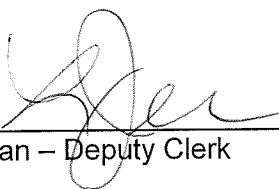
(2.1) A proxy appointing a proxy holder to attend and act at a meeting or meetings of shareholders of an offering corporation ceases to be valid one year from its date.

The only practical way for a municipal council to cast its shareholder vote at a shareholder meeting is by proxy. It is suggested that Council appoint Mayor Antaya as its proxy holder to vote on behalf of the municipality at the 2018 shareholders' general meeting. It is also suggested that Mr. Graziano be appointed as an alternate proxy holder in the event Mayor Antaya is unable to attend that meeting.

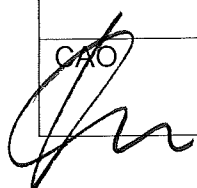
Since a proxy is not valid for more than one year, the appointment of a proxy holder will have to be made every year prior to the shareholders' annual meeting.

The agenda for the shareholders' general meeting is circulated prior to the meeting and often the matters to be voted on are routine business matters. If the Mayor determines there is a matter on the shareholders' annual meeting agenda of special importance, then the Mayor can seek direction from Council on how the municipality's shareholder vote should be cast on that issue.

This proposed appointment is only for the 2018 shareholders' annual meeting. If at any time there is a need for a special shareholders' meeting to vote on an issue, then the matter should be brought before council.



L. Jean – Deputy Clerk

| Reviewed by: | | | | | | | |
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|  | Finance | Council Services | Public Works | DSI | Culture & Rec | Fire | Building |