



The Corporation of the Town of LaSalle

To: Mayor and Members of Council

Prepared by: Agatha Robertson, Director of Council Services/Clerk

Department: Council Services

Date of Report: May 26, 2020

Report Number: CL-12-20

Subject: The appointment of proxy holders to cast the municipality's vote at Essex Power Corporation's 2020 shareholders' annual meeting.

Recommendation

That the report of the Director of Council Services/Clerk dated May 26, 2020 (CL-12-20) regarding the appointment of proxy holders to cast the municipality's vote at Essex Power Corporation's 2020 shareholders' annual meeting BE RECEIVED; and further

That Mayor Marc Bondy BE APPOINTED proxy holder for the Town of LaSalle to cast its shareholder's votes at Essex Power Corporation's 2020 shareholders' annual meeting scheduled for June 24, 2020, 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 2020 shareholders' annual meeting in the event Mayor Bondy is absent from the meeting; and further

That the Mayor and Clerk BE AUTHORIZED to sign all necessary proxy forms and that the forms BE FORWARDED 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 Marc Bondy 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 Bondy as its proxy holder to vote on behalf of the municipality at the 2020 shareholders' general meeting. It is also suggested that Mr. Graziano be appointed as an alternate proxy holder in the event Mayor Bondy 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 2020 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.

Consultations

None

Financial Implications

None

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Prepared By:

A handwritten signature in black ink, appearing to read "A. Robertson".

Director, Council Services/Clerk

Agatha Robertson

Link to Strategic Goals

	Enhancing organizational excellence
Yes	Sustain strong public services and infrastructure
	Strengthen the community's engagement with the Town
	Grow and diversify the local economy
	Build on our high-quality of life

Communications

Yes	Not applicable
	Website
	Social Media
	News Release
	Local Newspaper
	Bids & Tenders
	Notification pursuant to the Planning Act

Notifications

Name	Address	Email

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Report Approval Details

Document Title:	Essex Power Shareholders Meeting.docx
Attachments:	
Final Approval Date:	May 28, 2020

This report and all of its attachments were approved and signed as outlined below:



Chief Administrative Officer

Joe Milicia