



**.REPORT**  
**Meeting Date: 2021-06-24**  
**Peel Living Annual General Meeting**

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**REPORT TITLE: 2021 Ratification and Confirmation of the Actions of the Peel Housing Corporation**

**FROM: Kathryn Lockyer, Secretary, Peel Housing Corporation**

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## **RECOMMENDATION**

**That all the by-laws, resolutions and acts of the Peel Housing Corporation undertaken in good faith from June 25, 2020 to the present, be ratified and confirmed.**

### **REPORT HIGHLIGHTS**

- As a common and long-standing risk management practice, it is appropriate for the Shareholder to ratify and confirm all resolutions and acts of Peel Housing Corporation from the last Annual General Meeting to the present.
  - The ratification and confirmation are for the purpose of ensuring that no corporate act can be challenged by a third party on a technical basis of an inadvertent failure to obtain a required Shareholder approval.
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## **DISCUSSION**

As a common and long-standing risk management practice, it is appropriate for the Shareholder of Peel Housing Corporation (the "Corporation") to, at least once per year, ratify and confirm all preceding by-laws, resolutions and acts of the Corporation that were undertaken in good faith since the last Annual General meeting.

The Shareholder, at the last Annual General Meeting held on June 25, 2020 ratified and confirmed all preceding by-laws, resolutions and acts of the Corporation that were undertaken in good faith from the previous year.

Since the last Annual General Meeting, one by-law was passed, to establish the Corporation's Document Execution By-law (1-2021) attached as Appendix I. This By-law provides further clarity on authority set out in the General Corporate By-law 1-2019 for the execution of Contracts and Documents and was based on the Region of Peel's Document Execution By-law 32-2017. Similar to the Region's Document Execution By-law, the Corporation's new By-law 1-2021 also provides for the delegation of signing authority to deal with certain authorized documents in order to effectively and efficiently conduct business.

Resolutions of the Board and acts of the Corporation have been adopted and undertaken consistently with the approval authority prescribed in the Shareholder Direction approved at the June 25, 2020 meeting, as amended. The Shareholder has, upon request, access to the books and records of the Corporation, which includes all minutes of meetings and resolutions, as well as the articles, by-laws and filings of the Corporation. Such access can be obtained through the

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Secretary of the Corporation who would, upon such request, bring such books and records before the Shareholder for review in camera at a future meeting of the Shareholder.

### **RISK CONSIDERATIONS**

The recommended measure is a precaution against the possibility of a third party asserting as a technicality that some act of the Corporation since the last Annual General Meeting required Shareholder approval which was inadvertently not obtained. Such a challenge would pose the risk of an unintended invalidation of a corporate act. Staff are not aware of any such failure to obtain a required Shareholder approval, but the ratification is recommended as a fail safe against any unknown or unintended gap in approvals.

### **CONCLUSION**

This report accordingly recommends that the Shareholder ratify and confirm all by-laws, resolutions and acts of the Corporation since the last Annual General Meeting of June 25, 2020.

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### **APPENDICES**

Appendix I – PHC By-law 1-2021

*For further information regarding this report, please contact Kathryn Lockyer, Board Secretary, Regional Clerk, Ext. 4325, [kathryn.lockyer@peelregion.ca](mailto:kathryn.lockyer@peelregion.ca).*

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***Reviewed and/or approved in workflow by:***

Department Commissioner, General Manager of Peel Housing Corporation and Legal Services.