



REPORT
Meeting Date: 2020-06-25
Peel Living Annual General Meeting

REPORT TITLE: 2020 Ratification and Confirmation of the Actions of the Corporation

FROM: Kathryn Lockyer, Secretary, Peel Housing Corporation

RECOMMENDATION

That all the by-laws, resolutions and acts of Peel Housing Corporation undertaken in good faith from June 27, 2019 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 the 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 27, 2019 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, no by-laws have been passed. 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 27, 2019 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 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.

2020 Ratification and Confirmation of the Actions of the Corporation

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 27, 2019.

For further information regarding this report, please contact Kathryn Lockyer, Board Secretary, Regional Clerk and Acting Commissioner of Corporate Services, ext. 4325 or Kathryn.lockyer@peelregion.ca

Authored By: Lindsay Sieben, Advisor, Peel Housing Corporation

Reviewed and/or approved in workflow by:

Department Commissioner and General Manager of Peel Housing Corporation.

Final approval is by the Chief Administrative Officer.



N. Polsinelli, Interim Chief Administrative Officer