

NO: R113

COUNCIL DATE: June 17, 2013

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## REGULAR COUNCIL

TO: Mayor & Council

DATE: June 11, 2013

FROM: City Solicitor

FILE: 2480-01

SUBJECT: Surrey City Development Corporation - Annual General Meeting for 2013

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## RECOMMENDATION

The Legal Services Division recommends that Council:

1. Receive this report as information;
2. As sole shareholder of the Surrey City Development Corporation ("SCDC"), receive the Notice of Annual General Meeting ("AGM") for the SCDC, a copy of which is attached as Schedule "A" to this report;
3. Appoint the City Solicitor to represent the City of Surrey at the AGM for the SCDC;
4. As sole shareholder of the SCDC, endorse the recommendations to the shareholders as set out in the Notice of Annual General Meeting; and

## PURPOSE AND INTENT

The purpose of this report is to have Council, on behalf of the City of Surrey as the sole shareholder of the SCDC, address matters related to the 2013 AGM for the SCDC, which is scheduled for July 15, 2013.

## DISCUSSION

The *Business Corporations Act* provides that for each Corporation an AGM is to be held in every calendar year and not more than 15 months after the annual reference date for the preceding calendar year. The last AGM for the SCDC was held on July 18<sup>th</sup>, 2012.

Schedule "A" attached to this report is the Notice of Annual General Meeting for 2013 for the SCDC. The AGM is scheduled for July 11, 2013 at 2:00 p.m. in City Hall. The agenda for the AGM includes those items that should be addressed at the 2013 AGM of the SCDC. The recommendations as contained in the subject agenda are considered reasonable.

In all previous years, Council has appointed the City Solicitor as the City's (shareholder's) representative to the AGM. This practice is considered reasonable to continue for 2013 AGM of the SCDC.



CRAIG MacFARLANE  
City Solicitor

CM:ld

Attachment: Schedule "A" – Notice of Annual General Meeting – Surrey City Development Corporation

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LJD 6/11/13 3:35 PM

## SCHEDULE "A"

# NOTICE OF ANNUAL GENERAL MEETING

### SURREY CITY DEVELOPMENT CORPORATION

July 15, 2013 – 12:00 PM – 1:00 PM  
Surrey City Hall  
14245 – 56 Avenue, Surrey, BC  
Manager's Boardroom

#### *Agenda*

<b>Item</b>	<b>Action</b>	<b>Responsibility</b>
1. Agenda	Approve	President
2. Approval of Minutes of July 18, 2012 Annual General Meeting	Approve	President
3. Financial Statements and Report of Auditor for Year ended December 31, 2011 and year ended December 31, 2012	Approve	President Auditor
4. Appointment of KPMG as the Company's Auditor for 2013	Approve	President
5. Waive the requirement to produce and publish the company's financial statements for 2012	Approve	President
6. Report of Directors to Shareholder	Approve	President
7. Adjournment		President