



City of Barrie

70 Collier Street
P.O. Box 400
Barrie, ON L4M 4T5

Meeting Agenda General Committee

Monday, June 4, 2018

5:30 PM

Sir Robert Barrie Room

**5:30 p.m. or immediately following
the Barrie Hydro Holdings Inc. Annual General Meeting**

1. CONSENT AGENDA

2. PUBLIC MEETING(S)

Nil.

3. PRESENTATIONS BY STAFF/OFFICERS/AGENTS OF THE CORPORATION

Nil.

4. DEFERRED BUSINESS

Nil.

5. REPORTS OF REFERENCE, ADVISORY OR SPECIAL COMMITTEES

Nil.

6. STAFF REPORT(S)

BARRIE HYDRO HOLDINGS INC. ANNUAL GENERAL MEETING MATTERS

1. That, acting as sole shareholder in Barrie Hydro Holdings Inc. (BHHI), the following actions be authorized:
 - a) The minutes of the BHHI Shareholder's Meeting held on September 25, 2017, attached as Appendix "A" to Staff Report CCS003-18, be approved;
 - b) The non-consolidated financial statements of BHHI attached as Appendix "B" to Staff Report CCS003-18 for the financial year ended December 31, 2017, be accepted; and

- c) The City of Barrie's auditor (Deloitte) be reconfirmed as Accountants for BHHI, to compile the annual Non-consolidated financial statements through a Notice to reader engagement, with remuneration to be fixed by the Directors through the City's agreement with its auditor (Deloitte).
2. That BHHI's dividend policy be updated as follows:
 - a) A minimum cash balance of \$100K be maintained in BHHI bank account;
 - b) On a quarterly basis or after receipt of cash payments from Alectra, BHHI declare a dividend and allocate net proceeds to the City of Barrie;
 - c) For the next 10 years (ending December 2018), a total of \$650K of the annual BHHI dividend should be allocated to the City of Barrie's working capital, to repay the \$6.5 million equity injection; and
 - d) The remaining annual BHHI dividend should be allocated 80% to the Community Benefit Reserve and 20% to the Tax Capital Reserve.
3. That the Mayor and City Clerk be authorized to execute the Alectra Inc. Shareholders' Amending Agreement No. 1 on behalf of The Corporation of the City of Barrie. (CCS003-18) (File: E06)

Attachments: [CCS003-180604 Barrie Hydro Holdings Inc AGM.docx](#)
[Barrie Hydro Holdings Inc 2017 Financial Statements.pdf](#)

7. REPORTS OF OFFICERS

Nil.

8. ITEM(S) FOR DISCUSSION

Nil.

9. INFORMATION ITEMS

Nil.

10. ENQUIRIES

11. ANNOUNCEMENTS

12. ADJOURNMENT

HEARING DEVICES AND AMERICAN LANGUAGE (ASL) INTERPRETERS:

Assistive listening devices for the Council Chamber are available upon request from the staff in the Legislative and Court Services Department.

American Sign Language (ASL) Interpreters are also available upon request. Please contact Legislative and Court Services Department staff at 705-739-4204 or cityclerks@barrie.ca regarding a request for an ASL Interpreter as soon as possible, to ensure availability.