



REPORT | ADMINISTRATIVE REPORT TO COUNCIL

PRESENTED: November 17, 2020
FROM: Corporate and Community Services
SUBJECT: EMERALD DREAMS CONSERVATION CO. LTD. – 2020 ANNUAL FILING

REPORT: 20-118
FILE: Vault

COMMENT/RECOMMENDATION FROM THE CHIEF ADMINISTRATIVE OFFICER

That the recommendation of the General Manager of Corporate and Community Services be endorsed.

RECOMMENDATION

That the Council of the Resort Municipality of Whistler (the “Municipality”) in open meeting assembled, hereby resolves that the Municipality, as sole shareholder of Emerald Dreams Conservation Co. Ltd. (the “Company”), pass the consent resolutions of the sole shareholder of the Company; a copy of which is attached as Appendix “A” to this Administrative Report No. 20-118, and that the Mayor and Municipal Clerk execute and deliver the attached resolutions on behalf of the Municipality.

REFERENCES

Appendix “A” - 2020 Shareholder’s Resolutions
Appendix “B” - 2020 Directors’ Resolutions
Appendix “C” - Financial Statements, ending December 31, 2019

PURPOSE OF REPORT

The purpose of this Report is to seek Council’s approval of the annual Shareholder’s Resolutions of the Company and for the Mayor and Municipal Clerk to sign the Shareholder Resolutions of the Company to confirm approval.

DISCUSSION

The Company is a wholly-owned corporation of the Municipality and is the trustee of the Emerald Forest Trust; a trust formed pursuant to a Trust Settlement Agreement dated November 16, 1999.

The Emerald Forest Trust was formed to manage the ownership of the Emerald Forest Lands. The Emerald Forest is a tract of forest northwest of the Whistler Village which has been preserved as parkland through a third party conservation covenant with the Land Conservancy of British Columbia.

On September 20, 2016, Council adopted the “Taxation Exemption for Philanthropic Purposes Bylaw No. 2125, 2016” designating the Emerald Forest Lands (Lot A and Lot B) as exempt from property taxes for five years under section 224 of the *Community Charter*. If Council wishes to consider a further tax exemption bylaw for these lands, this will need to be approved prior to October 31, 2021. This will be brought forward for Council consideration in 2021.

The Directors of the Corporation have approved the 2019 Financial Statements, attached as Appendix "C" and the Directors' Consent Resolutions, attached as Appendix "B". The Directors' Resolutions resolve that Virginia Cullen is appointed as President of the Company, and Carlee Price is appointed as Secretary of the Company, and that any two Directors are authorized to sign the 2019 financial statements.

The Shareholder's resolutions, attached as Appendix "A" resolve that:

- 1) the financial statements of the Company for the fiscal year ended December 31, 2019 be accepted,
- 2) that Virginia Cullen, Louis Edward Battiston, and Carlee Price, be elected Directors of the Company to hold office until the next Annual General Meeting, or until sooner ceasing to hold office,
- 3) that the appointment of the auditor of the Company for the current fiscal year be waived, and
- 4) that the shareholder waives the holding of the Annual General Meeting and consents in writing to all resolutions which will constitute the proceedings in lieu of the 2020 Annual General Meeting of the Company.

POLICY CONSIDERATIONS

The Shareholder and Director Resolutions attached to this Report speak to the following legislation: Section 182 of the *Business Corporations Act*, the Company may consent in writing to all of the business required at the annual general meeting of the Company, and section 203 of the *Business Corporations Act*, the company may consent in writing to waive the appointment of an auditor.

BUDGET CONSIDERATIONS

There are minimal costs incurred for the annual filings (less than \$300). All costs are included within the existing Legislative Services Department budget.

SUMMARY

This Report seeks Council's approval of the Shareholder's Resolutions of the Company attached as Appendix "A", and for the Mayor and Municipal Clerk to sign the annual Shareholder's Resolutions of the company to confirm approval.

Respectfully submitted,

Pauline Lysaght
LEGISLATIVE AND PRIVACY COORDINATOR

For
Brooke Browning
MUNICIPAL CLERK

for
Ted Battiston
GENERAL MANAGER OF CORPORATE AND COMMUNITY SERVICES