

WHISTLER

REPORT ADMINISTRATIVE REPORT TO COUNCIL

PRESENTED: June 9, 2020 REPORT: 20-053

FROM: Corporate and Community Services FILE: VAULT

SUBJECT: WHISTLER VILLAGE LAND CO. LTD. - 2020 ANNUAL FILING

COMMENT/RECOMMENDATION FROM THE CHIEF ADMINISTRATIVE OFFICER

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

RECOMMENDATION

That the Council of the Resort Municipality of Whistler in open meeting assembled, hereby resolve that the Municipality, as the sole shareholder of Whistler Village Land Co. Ltd. (the "Corporation"), pass the consent resolutions of the Corporation's shareholders, which is attached to this Administrative Report to Council No. 20-053 as Appendix "A", 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" - 2019 Financial Statements

PURPOSE OF REPORT

The purpose of this report is to approve the Shareholder's Consent resolutions and to demonstrate approval by directing the Mayor and Municipal Clerk to execute the annual Shareholder's Resolutions of the Corporation on behalf the Municipality.

DISCUSSION

The filing of Annual Reports of the Corporation with the Registrar of Companies for BC Registry Services is due annually.

The Directors of the Corporation have approved the 2019 Financial Statements and the Directors' Consent Resolutions are attached as Appendix "B".

The Shareholder's Resolutions for the Corporation include:

1. The appointment of Directors, namely:

Jack Crompton Louis Edward Battiston Carlee Price 2. Waive the holding of the 2020 Annual General Meeting:

The holding of the Annual General Meeting may be waived by a unanimous resolution of the shareholder of the Corporation. The Corporation's annual reference date that would have been deemed to be appropriate for the holding of the Annual General Meeting is April 7, 2020.

3. Waive the appointment of Auditors

The waiver of the appointment of an auditor.

4. Financial Statements:

The 2019 Financial Statements of the Corporation are attached to this Report as Appendix "C", for acceptance by Council.

OTHER POLICY CONSIDERATIONS

Pursuant to Section 182 of the *Business Corporations Act*, the Municipality, being the sole shareholder of the Corporation entitled to attend and vote at the Annual General Meeting, may waive the said meeting and may consent in writing to all the business required to be transacted at the Annual General Meeting of the Corporation; and pursuant to section 203 of the *Business Corporations Act*, the Shareholder 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 Corporation as attached to this Report and permits affirming this approval by signature of the Mayor and Municipal Clerk.

Respectfully submitted,

Pauline Lysaght
LEGISLATIVE AND PRIVACY COORDINATOR

for

Alba Bannon MUNICIPAL CLERK

for

Ted Battiston
GENERAL MANAGER OF CORPORATE AND COMMUNITY SERVICES