Committee of the Whole
REPORT 06-011

1:15 p.m.
May 29, 2006
Council Chambers
Hamilton City Hall
71 Main Street West, Hamilton

Present:
Mayor L. Dilanni
Councillors D. Braden, B. Bratina, P. Bruckler,
C. Collins, T. Jackson, B. Kelly, M. McCarthy, B. McHattie,
D. Mitchell, S. Merulla, B. Morelli, M. Pearson,
T. Whithead

Absent with regrets:
Councillor M. Ferguson – Illness
Councillor A. Samson – Another Commitment

Also Present:
G. Hantho, Chairman, J. Basilio, Max Cananzi, HUC
J. Rinaldo, General Manager, Finance and Corporate
Services
K. Christenson, City Clerk
M. Gallagher, Co-ordinator

Deputy Mayor M. Pearson called the meeting to order.

COMMITTEE OF THE WHOLE PRESENTS REPORT 06-011 AND RESPECTFULLY
RECOMMENDS:

1. Hamilton Utilities Corporation Dividend Policy

That Item 1 subsection (d) of Committee of the Whole Report 04-010 respecting Dividend Policy of HUC approved by Council on November 1, 2004 be amended as per the attached revised Dividend Policy.

2. Horizon Dividend Policy

That Item 1 subsection (d) of Committee of the Whole Report 04-010 respecting Dividend Policy of Horizon approved by Council on November 1, 2004 be amended as per the attached revised Dividend Policy.
3. **HUC 2005 Financial Statements**

That the Hamilton Utilities Corporation Financial Statements for the year 2005, be approved.

4. **Appointment of Board of Directors for Hamilton Utilities Corporation**

(a) That the Board of Directors for Hamilton Utilities Corporation be decreased from ten members to nine.

(b) That the following slate of Nominees be re-appointed to serve as Directors, as put forth by the Nominating Committee and supported by the Board of Directors, of Hamilton Utilities Corporation, and that, the corresponding terms of office be approved, effective June 1, 2006;

   - Terry Cooke  2 year term
   - Robert Dolan  3 year term
   - Charles Hantho  1 year term
   - Edward Minich  2 year term
   - Joan Prior  1 year term
   - Peter Routliff  3 year term
   - Owen Shewfelt  2 year term
   - Marnie Spears  2 year term

(c) That this slate of independent directors combined with the Mayor's designate Sam Merulla (term ends December 31, 2006) comprise the Hamilton Utilities Corporation slate of Directors effective May 29, 2006.

**FOR THE INFORMATION OF THE SHAREHOLDERS:**

(a) **CHANGES TO THE AGENDA**

   None

(b) **DECLARATIONS OF INTEREST**

   None

(c) **ADOPTION OF MINUTES**

   3.1 May 18, 2006

   Were received and adopted as presented.

   Council – May 29, 2006
(d) PRESENTATIONS

4.1 Charles Hantho, Chairman of the Board, Hamilton Utilities Corporation made introductions of his senior management and board of directors present and called on John Basilio and Max Cananzi to make the HUC/Horizon presentation to shareholders.

The Shareholders were provided highlights of the following:
- 2005 Accomplishments
- Challenges
- Opportunities
- Financial Snapshot
- Horizon Merger Report Card
- Horizon Merger Highlights
- Horizon Outlook
- FibreWired Outlook
- Hamilton Community Energy Outlook
- Summary and Year ahead
- Governance issues

There being no further business the meeting adjourned at 2:35 p.m.

Respectfully submitted

Deputy Mayor M. Pearson

M. Gallagher
Co-ordinator, Committee of the Whole/Council
May 29, 2006