



City of Hamilton

**SOLE VOTING MEMBER OF THE HAMILTON
FARMERS' MARKET CORPORATION
ANNUAL GENERAL MEETING**

June 8, 2016, 1:30 p.m.

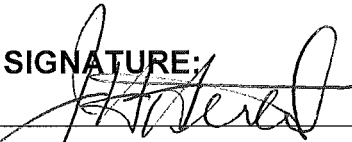
Council Chambers, Hamilton City Hall, 71 Main Street West
Stephanie Paparella, Legislative Coordinator 905 546-2424 x3993

- 1. CHANGES TO THE AGENDA**
- 2. DECLARATIONS OF INTEREST**
- 3. APPROVAL OF MINUTES OF PREVIOUS MEETING**
- 4. DISCUSSION ITEMS**
 - 4.1 Hamilton Farmers' Market Corporation Annual Information Report (FCS16055) (City Wide)
- 5. SHAREHOLDER RESOLUTIONS**
 - 5.1 Resolution of the Sole Voting Member of the Hamilton Farmers' Market Corporation respecting Notice, Financial Statements, Audit Appointment
- 6. MOTIONS**
- 7. NOTICES OF MOTION**
- 8. ADJOURNMENT**



Hamilton

INFORMATION REPORT

TO:	Sole Voting Member of Hamilton Farmers' Market Corporation (City of Hamilton Corporation / City Council)
COMMITTEE DATE:	June 8, 2016
SUBJECT/REPORT NO:	Hamilton Farmers' Market Corporation Annual Information Report (FCS16055) (City Wide)
WARD(S) AFFECTED:	City Wide
PREPARED BY:	Marisa Di Censo Chair, Hamilton Farmers' Market Corporation Eric Miller, Treasurer, Hamilton Farmers' Market Corporation
SUBMITTED BY:	John Hertel Director Finance, Administration & Revenue Generation Corporate Services Department
SIGNATURE:	

Council Direction:

N/A

Information:

The Hamilton Farmers' Market Corporation held the first meeting with the founding Board of Directors on June 22, 2015. The appointment of the Directors was facilitated through Hamilton City Council's Selections Committee for Boards and Agencies appointments. The Market Board consists of 5 community members, 4 market vendors, 2 City Councillors and 2 non-voting ex-officio City of Hamilton staff, a representative from Public Health and the Hamilton Farmers' Market Manager. The Hamilton Farmers' Market Corporation became legally bound to the City of Hamilton with Council's approval of the Operating Agreement between the City Corporation and the Market Corporation in December 2015.

The Hamilton Farmers' Market's recent successes include: attracting new customers and young families; very positive media coverage related to the success of our vendors, including coverage in Toronto publications; an increase in the number of customers as demonstrated per our parking statistics; a full Market with all stalls operating; a waiting list for vendors, and new revenue sources through our Market Cart program.

The Board is investigating the identification of other areas in the Market that can be turned into dynamic vendor spaces, including the Market Kitchen and the York

Boulevard area, which will build both vendor capacity and revenue sources for operations.

Financially, it is the Board's intent to operate the Market as efficiently as possible. Currently the primary pressures on the Market budget include the growing cost of subsidized parking for our customers, and capital expenditures. We will be holding discussions with the Parking and By-Law Services Division to investigate creative options to lower the validated parking costs. The Market does not have a capital envelope for the Market building; there are a number of capital items related to old infrastructure in the facility that were not replaced or updated in the 2010 renovation e.g. loading dock lifts, freight elevator, and some of the power transformers, and which will create an ongoing variance pressure on the Market budget. Through the Operating Agreement with the City of Hamilton, approved by Council, the Board has taken responsibility for the oversight and management of the Operations portion of the budget. The Capital portion of the budget, while a City responsibility, remains on our Operations Budget and will be a capital variance pressure until resolved. The Board continues to work closely with the Facilities Management and Capital Programs Division to prioritize capital requirements. The 2017 Budget request will be presented by the Board of Directors in the 2017 Budget process.

The Board comprehends the importance and challenges of being a new Board that requires a solid foundation of good governance policies. To this end, the Board has undertaken governance work with external consultants including a visioning session with Teresa Hartnett November 30, 2015 and a governance review with Anne Bermingham on May 2, 2016. The Board will be pursuing further consultation to form its governing policies to ensure that the foundation and structure is well built to ensure the success of the current and future Boards.

The Corporations Act requires that Hamilton Farmers' Market Corporation hold an annual meeting of its member (City Council) no later than 18 months after its incorporation and subsequently not more than 15 months after the holding of the last preceding annual meeting. As the Hamilton Farmers' Market was incorporated on December 16, 2014, it is required to hold the first annual meeting by June 2016 to:

- (1) Provide Council with an update on the Market and;
- (2) Obtain Council approval to allow the Board to appoint their own auditor and resolve the auditor's remuneration.

HAMILTON FARMERS' MARKET CORPORATION
(the "Corporation")

RESOLUTION OF THE SOLE VOTING MEMBER OF THE CORPORATION

WHEREAS the Corporation is a corporation without share capital to which the *Corporations Act*, R.S.O. 1990, c.38 (the "Act") applies;

AND WHEREAS by the Corporation's Letters Patent, the City of Hamilton is the sole voting member of the Corporation ("Sole Voting Member");

AND WHEREAS the Corporation was incorporated on December 16, 2014 but did not become operational until the City of Hamilton signed an operating agreement with the Corporation on December 21, 2015, at which time it transferred operation of the Hamilton Farmers' Market to the Corporation;

AND WHEREAS by section 15 of the Corporation's By-Law No.1, the City of Hamilton, as the sole voting member, is authorized to or may require the Directors of the Corporation to appoint an auditor;

1. NOTICE

BE IT RESOLVED:

That the Sole Voting Member hereby waives its right to receive general or special notice of an annual meeting of the members of the Corporation.

2. FINANCIAL STATEMENTS

BE IT RESOLVED:

That receipt and approval of financial statements for the Corporation be deferred until the next annual meeting of the members of the Corporation.

3. AUDIT APPOINTMENT

BE IT RESOLVED:

That the undersigned, being the Sole Voting Member, hereby authorizes the Directors of the Corporation to appoint an auditor of the Corporation to hold office until the next following annual meeting at such remuneration as may be fixed by the Directors and the Directors are hereby authorized to fix such remuneration.

The foregoing resolutions are, by signature below of the Sole Voting Member of the Corporation entitled to vote on such resolutions, passed as resolutions of the Corporation pursuant to the Act.

Dated as of this 8th day of June 2016.

CITY OF HAMILTON

Per: _____
Fred Eisenberger, Mayor

Per: _____
Rose Caterini, City Clerk

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