

AGENDA
Hamilton Renewable Power Inc.
Board of Directors
September 28, 2016
9:15 a.m.
Room 222, 2nd Floor, Hamilton City Hall

1. **Call to Order**
2. **Changes to the Agenda**
3. **Declarations of Interest**
4. **Adoption of Minutes**
 - 4.1 HRPI Board of Directors Minutes held June 27, 2016
5. **Presentation**
 - 5.1 Presentation from staff respecting Resolution of the Board of Directors (to be distributed)
6. **Motion**
 - 6.1 Hamilton Renewable Power Inc. – Resolution of the Board of Directors
7. **Adjournment**

**HAMILTON RENEWABLE POWER INC.
Board of Directors Meeting**

Minutes

June 27, 2016

9:30 a.m.

Room 192

Hamilton City Hall

71 Main St. W., Hamilton

Present: **Board of Directors:**
Mayor F. Eisenberger,
Councillors M. Green (Chair), M. Pearson, B. Johnson

Officers:
John Mater, President
Geoff Lupton, Senior Vice-President
Tom Chessman, Vice-President
Rose Caterini, Secretary

Absent: L. Ferguson – City Business
J. Mater

Also Present: David Oak, Finance and Administration

1. **CALL TO ORDER**
2. **CHANGES TO THE AGENDA (Item 2)**

There were no changes to the agenda.

(Eisenberger/B. Johnson)

That the Agenda of the June 27, 2016 meeting of the Hamilton Renewable Power Inc. (HRPI) Board of Directors be approved as circulated.

CARRIED

3. **DECLARATIONS OF INTEREST (Item 3)**

There were none declared

4. ADOPTION OF MINUTES (ITEM 4)

- (a) HRPI Board of Directors Minutes held November 23, 2015 (Item 4.1)

(B. Johnson/Eisenberger)

That the Minutes of the meeting of the Hamilton Renewable Power Inc. (HRPI) Board of Directors held on November 23, 2015 be approved, as presented.

CARRIED

5. OPERATIONS AND FINANCIAL UPDATE (Item 5)

Tom Chessman provided an Operational Update that included:

- Monthly kilowatt hour (kWh) production
- Woodward Engine Operating Availability
- Glanbrook Engine Operating Availability

David Oak provided a Financial Update that included:

- (a) 2015 Audited Financial Statements
- (b) Overview of the 2016 Budget

(B. Johnson/Pearson)

That the 2015 Audited Financial Statements be received.

CARRIED

(B. Johnson/Pearson)

That the overview of the 2016 Budget be received.

CARRIED

(B. Johnson/Pearson)

That the Operations and Financial Update be received.

CARRIED

(B. Johnson/Pearson)

That the Woodward Chiller be replaced at an approximate cost of \$45,000.

CARRIED

6. RESOLUTION (Item 6)

- (a) Dividend Declaration (Item 6.1)

(Eisenberger/Pearson)

That, in accordance with the Dividend Policy, a regular dividend of \$60,748.00 be declared based on 80% of the 2015 actual net income;

That the regular dividend be distributed in two payments of \$30,374.00 to the Shareholder;

That the first payment be made no later than July 31, 2016, and the second payment be made no later than December 1, 2016.

CARRIED

7. ADJOURNMENT (Item 7)

(Pearson/B. Johnson)

There being no further business, the meeting adjourned at 10:25 a.m.

CARRIED

Respectfully submitted,

Chair, Councillor M. Green
Hamilton Renewable Power Inc.

Rose Caterini, City Clerk
Secretary to Hamilton Renewable Power Inc.
June 27, 2016

HAMILTON RENEWABLE ENERGY INC.
(the "Corporation")

RESOLUTION OF THE DIRECTORS

OTHER BUSINESS

BE IT RESOLVED:

1. That pursuant to the Corporation's Amended and Restated Shareholder Declaration, the Corporation is authorized to engage in business activities which are permitted by any law applicable to the Corporation; more specifically the Corporation may engage in providing services related to improving energy efficiency;
2. That pursuant to the Corporation's By-Law No.1, the Corporation's Board of Directors shall manage or supervise the management of the business and affairs of the Corporation; and
3. That the decision to allow the Corporation to apply to the Independent Electricity System Operator's Feed-In-Tariff version 5 program (hereinafter, the "**IESO FIT Program**") is a business decision, to be approved by the Corporation's Board of Directors by resolution in writing signed by all the directors entitled to vote on that resolution at a meeting of the Corporation's Board of Directors.
4. That the undersigned members of the Corporation's Board of Directors have reviewed and assessed the business materials herein attached as Schedule 1, and unanimously agree to allow the Corporation to apply to the IESO FIT Program.

THE FOREGOING RESOLUTIONS are consented to by all of the directors of the Corporation pursuant to the Business Corporations Act (Ontario), as evidenced by such directors' signatures hereto.

DATED the 28th day of September, 2016.

 Mayor F. Eisenberger

 Brenda Johnson

 Matthew Green

 Lloyd Ferguson

 Maria Pearson

Schedule 1

Business Materials regarding the Corporation's Application to the IESO FIT Program