

NO: **R134**

COUNCIL DATE: **July 11, 2011**

REGULAR COUNCIL

TO: **Mayor & Council**

DATE: **July 5, 2011**

FROM: **City Solicitor**

FILE: **0112-03**

SUBJECT: **Surrey City Development Corporation - Annual General Meeting for 2011**

RECOMMENDATION

The Legal Services Division recommends that Council:

1. Receive this report as information;
2. As sole shareholder of the Surrey City Development Corporation ("SCDC"), receive the Notice of Annual General Meeting for the SCDC attached as Schedule "A" to this report;
3. Appoint the City Solicitor to represent the City of Surrey at the AGM for the SCDC;
4. As sole shareholder of the SCDC, endorse the recommendations to the shareholders as set out in the Notice of Annual General Meeting; and
5. Authorize the City Clerk to make Council's resolution related to this report available to the public as information.

PURPOSE AND INTENT

The purpose of this report is to have Council, on behalf of the City of Surrey as the sole shareholder of the SCDC, address the holding of an AGM for the SCDC in 2011.

DISCUSSION

The *Business Corporations Act* provides that for each Corporation an AGM is to be held in every calendar year and not more than 15 months after the annual reference date for the preceding calendar year. The last AGM for the SCDC was held on June 7, 2010.

Schedule "A" attached to this report is the Notice of Annual General Meeting for the SCDC. The AGM is scheduled for August 11, 2011 at 3:00 p.m. The agenda for the AGM includes those items that should be addressed at the 2011 AGM of the SCDC.

In all previous years, Council has appointed the City Solicitor as the City's (shareholder's) representative to the AGM. This practice is considered reasonable to continue in 2011.

CRAIG MacFARLANE
City Solicitor

CM:ld

Attachment: Schedule "A" – Notice of Annual General Meeting – Surrey City Development Corporation

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LJD 7/7/11 2:42 PM

SCHEDULE "A"

NOTICE OF ANNUAL GENERAL MEETING

SURREY CITY DEVELOPMENT CORPORATION

August 11th, 2011 – 3:00 – 3:30 PM

Surrey City Hall

14245 – 56 Avenue, Surrey, BC

Manager's Board Room

Agenda

Item	Action	Responsibility
1. Agenda	Approve	President
2. Financial Statements and Report of Auditor for Year ended December 31, 2009 and year ended December 31, 2010	Approve	President Auditor
3. Appointment of KPMG as the Company's Auditor for 2011	Approve	President
4. Waive the requirement to produce and publish the company's financial statements for 2010	Approve	President
5. Report of Directors to Shareholder	Approve	President
6. Adjournment		President