

**ST. CATHARINES HYDRO INC.
(The Corporation)
MINUTES OF
ANNUAL SHAREHOLDER'S MEETING
Monday, May 9, 2011, 5:30 p.m.**

Present	Mayor Brian McMullan Councillors Jeff Burch, Dawn Dodge, Mark Elliott Matthew Harris, Joseph Kushner, Bill Phillips, Mathew Siscoe, Len Stack, Jennifer Stevens, Greg Washuta,
Absent	Councillors Peter Secord and Bruce Williamson
St. Catharines Hydro Inc. Board	Chair, Robert Marshall Vice Chair, Rob Cary Chair SCHGI, Director SCHGI Rick Vanderkuip Director, John Bergsma Director, Timothy Curtis General Manager, Frank Perri Auditor, Mark Palumbi Recording Secretary, Pat Yanik
Officials Present	Chief Administrative Officer, Mr. Colin Briggs Deputy Chief Administrative Officer, Mr. Dan Carnegie City Solicitor, Ms. Nicole Auty Director of Financial Management Services, Ms. Shelley Chemnitz

The Chair, Mr. Robert Marshall, took the chair and called the meeting to order in Council Chambers, City Hall, at five-thirty-five o'clock p.m.

The Chair, Mr. Robert Marshall, General Manager, Mr. Frank Perri, and Auditor, Mr. Mark Palumbi of Crawford, Smith & SwallowLLP made presentations, and the following resolutions were passed:

**MOVED BY COUNCILLOR WASHUTA
SECONDED BY COUNCILLOR DODGE**

That the Minutes of the Annual Shareholder's Meeting held on May 10, 2010, be approved as circulated.

CARRIED

It was then,

**MOVED BY COUNCILLOR KUSHNER
SECONDED BY COUNCILLOR WASHUTA**

RESOLVED that the Minutes Audited Consolidated Financial Statements, including the Balance Sheet as of December 31, 2010, the Statement of Profit and Loss for the fiscal year of the Corporation ended on such date are hereby approved and adopted

CARRIED

It was then,

MOVED BY COUNCILLOR STACK
SECONDED BY COUNCILLOR STEVENS

RESOLVED that the appointment of the Auditors be the same as chosen by the City of St. Catharines, and accordingly authorize the City of St. Catharines to fix the auditors remuneration.

CARRIED

It was then,

MOVED BY COUNCILLOR KUSHNER
SECONDED BY COUNCILLOR STEVENS

RESOLVED that the following persons are hereby appointed as directors for the term as set out herein, pursuant to the provisions of the By-laws, Shareholders' Declaration of St. Catharines Hydro Inc., and the provisions of the Business Corporations Act.

John Bergsma, SCHI Director	- term 3 years to 2014
Timothy Curtis, SCHI Director	- term 3 years to 2014

As of this date, the Board of Directors of St. Catharines Hydro Inc. is as follows:

John Bergsma	- until May 2014
Timothy Curtis	- until May 2014
Rick Vanderkuip, SCHGI Chair	- until May 2013
Bob Marshall, SCHI Chair, SCHGI Vice Chair	- until May 2012
Robert Cary, SCHI Vice Chair	- until May 2012
Mayor Brian McMullan	- until term of Council
Councillor Matthew Harris	- until term of Council

CARRIED

It was then,

MOVED BY COUNCILLOR ELLIOTT
SECONDED BY COUNCILLOR STEVENS

RESOLVED that the Shareholder approves the Directors' stipend 0.1% decrease as per the stipend for Councillors, with an effective date of January 1, 2011.

CARRIED

It was then,

MOVED BY COUNCILLOR STEVENS
SECONDED BY COUNCILLOR DODGE

RESOLVED that the City as Shareholder approves the Shickluna Hydro-Electric Generation Station project, subject to the conditions stated and noted during the presentation.

CARRIED

It was then,

**MOVED BY COUNCILLOR WASHUTA
SECONDED BY COUNCILLOR PHILLIPS**

RESOLVED that the 2010 Annual Report of the Corporation is hereby received.

CARRIED

It was then,

**MOVED BY MAYOR MCMULLAN
SECONDED BY COUNCILLOR DODGE**

RESOLVED that the Shareholder waives the requirement of an In-Camera meeting for the presentation of the Business Plan.

CARRIED

It was then,

**MOVED BY COUNCILLOR ELLIOTT
SECONDED BY COUNCILLOR HARRIS**

RESOLVED that the 2011 Business Plan is hereby approved.

CARRIED

It was then,

**MOVED BY COUNCILLOR STACK
SECONDED BY COUNCILLOR DODGE**

RESOLVED that all acts, contracts, proceedings, appointments, by-laws, elections and payments enacted, made, done, given and taken by the Directors and the Officers of the Corporation since the date of its incorporation as the same are set out or referred to in the Minutes of the Corporation or in the Financial Statements submitted to this meeting, be and the same, are hereby approved, sanctioned and confirmed.

CARRIED

There being no further business, the meeting adjourned at six-twelve o'clock p.m.

Certified Correct:

Confirmed By:

Director of Corporate Support
Services / Clerk

Mayor