



Long Point Area
Non-Profit Housing Corporation

Long Point Area Non-Profit Housing Corporation Resolution 2024-03

On "motion" by Brenda Himburg, seconded by Don Nethercott

TRANSFER OF ASSETS AND LIABILITIES

RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the transfer of all right, title, and interest in and to all assets of the Corporation, including all real property (and the buildings thereon) and cash, to Haldimand-Norfolk Housing Corporation ("HNHC") (the "**Merger**"), in accordance with an Asset Transfer and Assumption of Liabilities Agreement negotiated and agreed to by the Corporation and HNHC (the "**Agreement**"), be approved;
2. the transfer of liabilities of the Corporation to HNHC, in accordance with the Agreement, be approved;
3. any Director or Officer of the Corporation be and is hereby authorized and instructed, on behalf of the Corporation, to:
 - a. negotiate and settle any of the terms and conditions of the Merger with HNHC;
 - b. document such terms and conditions in the Agreement, and other ancillary documents, with HNHC;
 - c. negotiate and settle any matters relating to the Merger with relevant third-parties, including but not limited to the assignment of contracts of the Corporation to HNHC;
 - d. agree to an effective date of the Merger (the "**Effective Date**"), which will be set out in the Agreement and ancillary documents; and
 - e. take any other action, including the execution of the Agreement, and ancillary documents, and the filing of any document, necessary to give legal effect to the Merger as of the Effective Date.

WIND-DOWN AND DISSOLUTION

WHEREAS, as of the Effective Date, all assets of the Corporation will be transferred, and all liabilities of the Corporation will be discharged, pursuant to the Merger;

AND WHEREAS the Corporation intends to legally dissolve after the Effective Date on a date agreed to by the Board of Directors (the "**Dissolution Date**");

NOW THEREFORE BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the Corporation be and is hereby authorized to file Articles of Dissolution with the Ontario Ministry of Public and Business Service Delivery to legally dissolve the Corporation; and
2. any Director or Officer of the Corporation be and is hereby authorized and instructed to execute the Articles of Dissolution, to arrange for the filing of same on behalf of the Corporation, to take all such other actions as required to legally effect the above resolutions, including but not limited to, executing and arranging for the filing of any outstanding Annual Returns, and to provide the Articles of Dissolution to HNHC for inclusion in the corporate records of the Corporation retained following its legal dissolution.

LOCATION OF RECORDS

BE IT RESOLVED THAT

HNHC be and is hereby authorized and instructed to retain custody of the corporate records of the Corporation for six (6) years after the Dissolution Date and to securely and completely destroy such records following the end of such six-year period.

RUN-OFF INSURANCE

WHEREAS the Corporation has the option to purchase an insurance policy that will offer protection to the Corporation's directors and officers from claims that may arise after the Dissolution Date relating to matters that occurred prior to the Dissolution Date (the "Run-Off Insurance");

NOW THEREFORE BE IT RESOLVED THAT:

1. the Corporation determine whether the insurance policy of HNHC will cover the Directors and Officers of the Corporation after the Dissolution Date;
2. if the HNHC insurance policy will not cover the Directors and Officers of the Corporation after the Dissolution, the Corporation is hereby authorized to purchase the Run-Off Insurance and to pay the premium for the Run-Off Insurance in full prior to the Dissolution Date, provided that the cost and purpose of the Run-Off Insurance is reasonable; and
2. any one Director or Officer of the Corporation be and is hereby authorized and instructed to execute any documentation necessary to arrange for the purchase of the Run-Off Insurance on behalf of the Corporation, and to provide proof of purchase and all policy documentation to HNHC for inclusion in the corporate records of the Corporation retained following its legal dissolution.

CLOSURE OF ACCOUNTS

WHEREAS the Corporation has payroll, HST/GST, and income tax accounts open with the Canada Revenue Agency (collectively, the "**CRA Business Accounts**");

AND WHEREAS the Corporation has one or more bank accounts open with financial institution(s) (the "**Bank Accounts**");

AND WHEREAS the Corporation has one or more credit card accounts open (the "**Credit Card Accounts**");

NOW THEREFORE BE IT RESOLVED THAT:

1. the Corporation be and is hereby authorized to make all arrangements necessary to discharge all liabilities relating to, and close, all CRA Business Accounts, Bank Accounts, and Credit Card Accounts;
2. any individual in possession of a debit card relating to a Bank Account, or a credit card relating to a Credit Card Account, be and is hereby authorized and instructed to securely destroy any such card, and to provide written confirmation of same to HNHC for inclusion in the corporate records of the Corporation retained following its legal dissolution; and
3. any one Director or Officer of the Corporation be and is hereby authorized and instructed to execute any documents necessary to close the CRA Business Accounts, Bank Accounts, and Credit Card Accounts, to arrange for the filing of same on behalf of the Corporation, as necessary, to take all such other actions as required to legally effect the above resolutions, and to provide confirmation of the closing of the CRA Business Accounts, Bank Accounts, and Credit Card Accounts to HNHC for inclusion in the corporate records of the Corporation retained following its legal dissolution.

TAX FILINGS

WHEREAS the Corporation has one or more accounts open with the Canada Revenue Agency (collectively, the "**CRA Business Accounts**");

AND WHEREAS the Corporation may be required to file final tax forms with the Canada Revenue Agency, and any other relevant governmental authority, to reflect the dissolution of the Corporation;

NOW THEREFORE BE IT RESOLVED THAT:

1. the Corporation be and is hereby authorized to make all arrangements necessary to have the final tax forms prepared by the bookkeeper and/or accountant of the Corporation;

2. the Corporation be and is hereby authorized to file such tax forms once approval of such forms has been provided by the Board of Directors of the Corporation;
3. any one Director or Officer of the Corporation be and is hereby authorized and instructed to execute the tax forms, to arrange for the filing of same on behalf of the Corporation, to take all such other actions as required to legally effect the above resolutions, and to provide copies of the tax forms and the relevant Notice of Assessment to HNHC for inclusion in the corporate records of the Corporation retained following its legal dissolution; and
4. any one Director or Officer of the Corporation be and is hereby authorized and instructed to execute any documents necessary to close the CRA Business Accounts, to arrange for the filing of same on behalf of the Corporation, as necessary, to take all such other actions as required to legally effect the above resolutions, and to provide confirmation of the closing of the CRA Business Accounts to HNHC for inclusion in the corporate records of the Corporation retained following its legal dissolution.

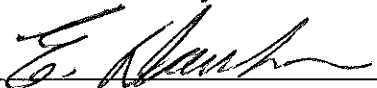
CLEARANCE CERTIFICATE

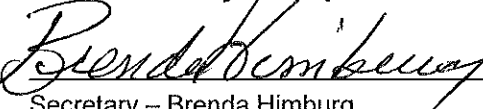
WHEREAS the Corporation has the option to obtain a Clearance Certificate from the Canada Revenue Agency once the Corporation has received its final Notice of Assessment to confirm that all tax liabilities of the Corporation had been discharged as of the date of dissolution of the Corporation;

NOW THEREFORE BE IT RESOLVED THAT:

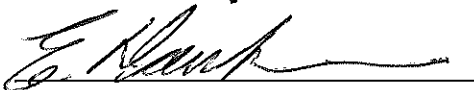
1. if considered necessary by any one Director or Officer, the Corporation be and is hereby authorized to make all arrangements necessary to request and obtain a Clearance Certificate from the Canada Revenue Agency; and
2. any one Director or Officer of the Corporation be and is hereby authorized and instructed to execute the request for the Clearance Certificate, to arrange for the filing of same on behalf of the Corporation, to take all such other actions as required to legally effect the above resolutions, and to provide the Clearance Certificate to HNHC for inclusion in the corporate records of the Corporation retained following its legal dissolution.

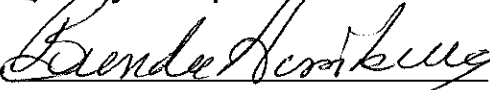
APPROVED by the Board of Directors as of the 25th day of September 2024.


Chair – Ed Doerksen


Secretary – Brenda Himburg

CONFIRMED by the Members as of the 25th day of September 2024.


Chair – Ed Doerksen


Secretary – Brenda Himburg