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## Council-In-Committee Meeting – October 15, 2025

Subject: Haldimand Norfolk Housing Corporation Shareholder Resolutions  
Report Number: CS-25-157  
Division: Corporate Services  
Department: Finance  
Ward: All Wards  
Purpose: For Decision

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### Recommendation(s):

That Staff Report CS-25-157, Haldimand Norfolk Housing Corporation (HNHC) Shareholder Resolutions be received as information; and

That Council approve the resolution contained within the report.

Explanation: As a shareholder of HNHC, Norfolk County is required to pass the enclosed resolutions regarding the adoption of a borrowing by-law.

### Executive Summary:

**Purpose of the Report:** To present a resolution that Norfolk County, as shareholder of HNHC, is required to pass regarding the adoption of a borrowing by-law.

**Background and Context:** Norfolk County is the majority shareholder of HNHC, holding a total of 60 shares. The resolution contained within this report is required by the Canada Mortgage and Housing Corporation (CMHC) as a part of HNHC's applications for new builds within Haldimand and Norfolk. As a shareholder, the County must pass the resolution for the by-law to be officially adopted.

**Financial Implications:** There are no direct financial implications of this report, all costs related to the previous audit and future audits are accounted for with the annual budgets for HNHC. The by-law is required to be eligible for funding both grants and loans from CMHC.

### Discussions:

The Resolution is as follows:

#### CONFIRMATION OF BY-LAW NO. 2

RESOLVED that By-law No. 2 of the Corporation in the form made by the board of directors, being a by-law relating to borrowing and security of the Corporation, is confirmed.

The undersigned, being all of the shareholders of the Corporation, sign the foregoing special resolution in accordance with the provisions of the *Business Corporations Act* (Ontario).

Attached to this report the board of directors endorsed and signed By-Law No. 2.

Haldimand County as the other Shareholder of HNHC, will be bringing forth the resolution to their Council for approval of the same resolution. Both Shareholders must approve the resolution.

### Finance Comments:

There are no direct financial implications of this report, all costs related to the drafting of the borrowing by-law are accounted for with the annual budgets for HNHC.

This by-law meets the requirements of CMHC and the shareholder's agreement. HNHC is still required to provide the shareholders with a formal request for approval to enter into a debenture.

### Interdepartmental Implications:

N/A

### Consultation(s):

N/A

### Strategic Plan Linkage:

This report aligns with the 2022-2026 Council Strategic Priority Serving Norfolk - ensuring a fiscally responsible organization with engaged employees who value excellent service

Explanation: The resolution included in this report provide the continued oversight and accountability required by the Shareholders of HNHC. As well as allow HNHC to be prepared to meet the requirements of any future CHMC potential funding.

**Attachment(s):**

- Attachment 1 – Board Signed By-law No. 2

**Approval:**

Approved By:  
Al Meneses, Chief Administrative Officer

Reviewed By:  
Heidy Van Dyk, General Manager of Corporate Services  
Amy Fanning, CPA, Treasurer / Director, Finance

Prepared By:  
Amy Vesprini, Supervisor, Financial Planning & Reporting