



## THE CORPORATION OF THE CITY OF VERNON

### **M E M O R A N D U M**

**TO:** Will Pearce, CAO **FILE:** 1660-20

**PC:** Kevin, Poole, Director, Community Safety Lands & Administration **DATE:** September 29, 2022  
Brett Bandy, Manager, Real Estate

**FROM:** Debra Law, Director, Financial Services

**SUBJECT: HESPERIA DEVELOPMENT CORPORATION SHAREHOLDER MEETING**

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The City of Vernon is the sole shareholder of Hesperia Development Corporation (the "Company").

In order to maintain the Company as a corporation, the shareholders are required to file an annual report with the Corporate Registry.

The annual report includes information about the corporation's financial status and board of directors.

Since the last shareholder's meeting on October 12, 2021, the Company has had no financial transactions. As reported at the last meeting, the Company has no assets, liabilities or net equity.

The current board of directors are: Will Pearce, Brett Bandy and Debra Law. Administration recommends maintaining all of the directors until the next shareholder's meeting.

In order to file the annual report with the Corporate Registry, the following resolution is recommended. (Attachment 1 is Council's resolution in the format required to file an annual report with the Corporate Registry.)

#### **RECOMMENDATION:**

RESOLVED, as a resolution of the sole shareholder of Hesperia Development Corporation (the Company) entitled to vote at an annual general meeting, that:

- 1) WHEREAS there will be no financial transactions for the Company for the fiscal year ended December 31, 2022, and the Company has no assets, liabilities and equity, the appointment of auditors for the Company for the 2022 fiscal year is waived.
- 2) October 11, 2022 is hereby selected as the annual reference date for the Company for its current annual reference period;

- 3) The number of directors of the Company is hereby fixed at three;
- 4) The following persons, each of whom has consented in writing to act as a director, are hereby elected as directors of the Company, to hold office until the next annual general meeting of the Company (or unanimous resolutions consented to in lieu of holding an annual general meeting) or until their successors are appointed:

WILL PEARCE  
BRETT BANDY  
DEBRA LAW

- 5) All lawful acts, contracts, proceedings, appointments and payments of money by the directors of the Company since the last annual reference date of the Company, and which have previously been disclosed to the shareholders, are hereby adopted, ratified and confirmed.

Respectfully submitted:



Attachment



# ATTACHMENT 1

## CONSENT UNANIMOUS RESOLUTION OF THE SOLE SHAREHOLDER OF HESPERIA DEVELOPMENT CORPORATION (the “Company”)

The undersigned, being the sole shareholder of the Company entitled to vote at an annual general meeting of the Company, hereby consents to the following resolutions:

### RESOLVED THAT:

1. WHEREAS there will be no financial transactions for the Company for the fiscal year ended December 31, 2022, and the Company has no assets, liabilities and equity, the appointment of auditors for the Company for the 2022 fiscal year is waived;
2. October 11, 2022 is hereby selected as the annual reference date for the Company for its current annual reference period;
3. The number of directors of the Company is hereby fixed at three;
4. The following persons, each of whom has consented in writing to act as a director, are hereby elected as directors of the Company, to hold office until the next annual general meeting of the Company (or unanimous resolutions consented to in lieu of holding an annual general meeting) or until their successors are appointed:

WILL PEARCE  
BRETT BANDY  
DEBRA LAW;

5. All lawful acts, contracts, proceedings, appointments and payments of money by the directors of the Company since the last annual reference date of the Company, and which have previously been disclosed to the shareholders, are hereby adopted, ratified and confirmed.

The CITY OF VERNON, being the sole shareholder of the Company, hereby consents to the foregoing resolutions.

THE CITY OF VERNON, by its authorized signatories dated 11<sup>th</sup> day of October, 2022.

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Mayor

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Corporate Officer