
Secretary - City Clerk or Designate

Signing Officers - President and Vice President

D. AND THAT the minutes of the 2020 Annual General Meeting held June 3, 2020, BE ADOPTED.

4.0 Executive Summary

The purpose of the Annual General Meeting is to present to the members and officers of the Brantford Municipal Non-Profit Housing Corporation (MNP) the December 31, 2020 audited financial statements, to approve the appointment of the auditor for 2021, and to also appoint the Directors and Officers of the MNP.

5.0 Purpose and Overview

This report fulfills the Annual General Meeting requirement for the Brantford Municipal Non-Profit Housing Corporation (“Corporation”) pursuant to Part III of the *Corporations Act*, R.S.O. 1990, c.C.38.

According to the letters patent and by-laws of the Corporation, members and officers of the Corporation are admitted as members and officers by virtue of their office. The only members of the Corporation are City of Brantford Councillors appointed to the Social Services Committee. Members also serve as the Board of Directors for the Corporation.

6.0 Background

The auditors Millard, Rouse & Rosebrugh LLP audited the books of the Brantford Municipal Non-Profit Housing Corporation (MNP) and have prepared the financial statements for the year ended December 31, 2020. The statements were approved at the April 7, 2021 meeting of the MNP Directors and a copy of the financial statement (Appendix A) is attached.

An Annual General Meeting for the MNP is required to adopt the financial statements, approve the appointment of auditors, appoint Officers for the corporation, and review and adopt the minutes of the previous Annual General Meeting (Appendix B). Approval of this report serves the function of an Annual General Meeting given the structure of the MNP, with both the members and the Directors being City of Brantford Councillors appointed to the Social Services Committee.

7.0 Corporate Policy Context

This reporting is provided to support the 2020-2021 Council priorities approved on October 15, 2020, #1: All neighbourhoods in the City are safe, vibrant, attractive, and inclusive and #2: Social services support is provided to Brantford residents in need.

8.0 Input From Other Sources

Finance Department and the auditor, Millard, Rouse & Rosebrugh LLP.

9.0 Analysis

N/A

10.0 Financial Implications

Brantford Municipal Housing Corporation had a 2020 surplus of \$46,590 (Beckett Building – surplus of \$45,847, Branlyn Meadows – surplus of \$743) which is favourable in comparison to the \$17,900 deficit in 2019 (Beckett Building – surplus of \$3,316, Branlyn Meadows – deficit of \$21,216).

The Beckett building surplus of \$45,847 is attributable to the excess revenue over expenses, primarily attributed to maintenance repairs that could not be completed due to COVID-19, and income received from the solar panels. The Branlyn site's surplus of \$743 is attributable to the excess revenue over expense.

11.0 Conclusion

Approval of the recommendations in this report is required given legislation related to the MNP and will serve as conducting the business of the 2021 Annual General Meeting.



Marlene Miranda, General Manager
Community Services & Social Development

Prepared by:

Donna Kirchknopf, Manager
Housing Operations

Attachments:

Appendix A – Brantford Municipal Non-Profit Housing Corporation Financial Statements,
year ended December, 31 2020

Appendix B – Minutes of the 2020 Annual General Meeting

Copy to:

N/A

In adopting this report, is a by-law or agreement required? If so, it should be referenced in the
recommendation section.

By-law required yes no

Agreement(s) or other documents to be signed by Mayor and/or City Clerk yes no

Is the necessary by-law or agreement being sent concurrently to Council? yes no