

CITY OF CALGARY
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IN COUNCIL CHAMBER
MAY 25 2015
ITEM: Org. Bus. dist'n
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URGENT BUSINESS

MOTION OF COUNCIL

Title: **COUNCIL Exercising The City of Calgary's Rights at the 2015 Annual General Meeting of Calgary Economic Development Ltd. ("CEDL")**

Sponsoring Member(s) of Council: **Mayor Nenshi**

Meeting Presented: **Regular Meeting of Council, 2015 May 25**

WHEREAS CEDL's Annual General Meeting is scheduled to be held on June 9, 2015 and The City of Calgary is a shareholder of CEDL;

AND WHEREAS it may be necessary for The City to exercise its rights as a shareholder at that meeting;

AND WHEREAS Section 139(2) of the Business Corporations Act, RSA 2000, Chapter B-9 provides that if a body corporate is a shareholder of a corporation, the corporation shall recognize any individual authorized by a resolution of the governing body of the body corporate to represent it at meetings of shareholders of the corporation;

NOW THEREFORE BE IT RESOLVED that Council authorize Mayor Nenshi, on behalf of The City of Calgary, to exercise all the powers and voting rights of The City as a shareholder of CEDL at CEDL's Annual General Meetings.

