

February __, 2015

Moved by: _____

Seconded by: _____

RESOLUTION R -

WHEREAS the Town of Newmarket established Newmarket Hydro Holdings Inc. (the "Corporation") as a holding company by Resolution R5-2000;

AND WHEREAS the Town of Newmarket is the sole shareholder of the Corporation;

THEREFORE BE IT RESOLVED by the Municipal Council of the Corporation of the Town of Newmarket as follows:

1. **THAT** the financial statements of the Corporation for the financial year ended December 31, 2013 together with the report of the Corporation's auditors, Collins Barrow, thereon dated June 26, 2014 are approved and adopted.
2. **THAT** Collins Barrow, Chartered Accountants, be appointed auditors of the Corporation to hold office until the next annual meeting of shareholders at such remuneration as may be fixed by the directors and the directors are authorized to fix such remuneration.
3. **THAT** R.N Shelton is the elected director of the Corporation to hold office until the next annual meeting of shareholders or until his successor is elected or appointed.
4. **AND THAT** all acts, contracts, bylaws, proceedings, appointments elections and payments, enacted, made, done and taken by the director and officers of the Corporation to December 31, 2013, as the same are set out or referred to in the resolutions of the director or in the financial statements of the Corporation, are approved, sanctioned and confirmed.

Tony Van Bynen, Mayor