

Municipality of Lakeshore

By-law 77-2022

Being a By-law to adopt an Asset Transfer Policy for Transfers to Municipal Services Corporations

Whereas Council passed resolution 305-08-2022 to approve and adopt the “Proposed Business Case Study for Restructuring Union Water Supply System (UWSS) into a Municipal Service Corporation” dated March 28, 2018 as presented at the August 9, 2022 Council meeting and as further described in the “Union Water Supply System Restructuring Project Financial Presentation” presented at the August 9, 2022 Council Meeting to establish a municipal services corporation pursuant to section 203 of the Municipal Act, 2001 and which shall be known as Union Water Supply System Inc.;

Authorize the Mayor to act as a first director for Lakeshore as a shareholder in the incorporation of the municipal services corporation;

Authorize and direct the Mayor and Treasurer, in consultation with Lakeshore legal counsel, to execute such agreements, documents and instruments as may be necessary or desirable including, but not limited to, a Unanimous Shareholder Agreement, a Water Services Agreement, an Asset Transfer Agreement, a Real Property Transfer Agreement, and a Municipal Access Agreement to restructure, establish and organize the municipal services corporation and arrange for the services to be continued in accordance with the Business Case.

And whereas subsection 203(1) of the *Municipal Act, 2001*, S.O. 2001, c. 25, provides that a municipality shall comply with such requirements as may be prescribed when establishing a corporation;

And whereas O. Reg. 599/06 a regulation under the Municipal Act, 2001 states that a municipality shall adopt and maintain policies on asset transfers to corporations;

And whereas Council desires to approve a policy for the transfer of assets to a municipal services corporation;

Now therefore the Council of the Municipality of Lakeshore enacts as follows:

1. Schedule “A” to this By-Law is adopted and shall be referred to as the “Municipal Services Corporation Asset Transfer Policy”.
2. This By-law comes into force and effect upon passage.

Read and passed in open session on September 13, 2022.

**Mayor
Tom Bain**

**Clerk
Kristen Newman**