



EXECUTIVE COMMITTEE

**Wednesday, May 23, 2012
11:45 AM**

Henry Baker Hall, Main Floor, City Hall



**Public Agenda
Executive Committee
Wednesday, May 23, 2012**

Approval of Public Agenda

Minutes of the meetings held on April 25 and May 9, 2012.

Administration Reports

EX12-18 EX12- 18 The Regina Exhibition Association Limited Continuance as a Non-Profit Corporation controlled by the City of Regina

Recommendation

1. That the conversion of The Regina Exhibition Association Limited (“REAL”) to a non-profit corporation under *The Non-Profit Corporations Act, 1995* (Saskatchewan) with the following attributes be approved:
 - (i) two classes of memberships (Class A-voting and Class B-non voting);
 - (ii) the City’s share in REAL will be converted to a Class A voting membership;
 - (iii) all other shareholders in REAL will be converted to Class B – non-voting memberships; and
 - (iv) the corporation (at the City’s direction) may terminate the Class B memberships for \$10 (which is the original share price for a lifetime membership).
2. That the City Solicitor be authorized to finalize and file the Articles of Continuance at the Saskatchewan Corporate Registry to bring effect to the conversion of REAL as outlined in recommendation #1.
3. That the Deputy City Manager of Corporate Services be designated as the City’s proxy for the purposes of exercising the City’s voting rights in REAL in accordance with such direction as may be provided by City Council from time to time.
4. That following registration of the Articles of Continuance at the Saskatchewan Corporate Registry, the City Manager be authorized to direct the Deputy City Manager of Corporate Services (in his capacity as the City’s proxy) to instruct REAL to terminate and cancel Class B-non-voting memberships such that the City will become the sole member of REAL

Adjournment