

**Minutes of the Annual and Special Meeting of the
Members of the C.D. Howe Institute
held at 67 Yonge Street, Toronto
on Wednesday, May 20, 2009**

Present: Elyse Allan, Scott M. Burns, H el ene Desmarais*, David Dodge, Marc Dutil*, N. Murray Edwards*, Sheldon Elman*, Blake C. Goldring, Bruce Gordon, Paul J. Hill*, Dallas Howe*, Daniel Labrecque, Brian Levitt*, Hugh L. MacKinnon, William Morneau, Edward P. Neufeld, David P. O'Brien*, Donald S. Reimer, Joseph L. Rotman, Henry Sykes, Alfred G. Wirth

Represented by Proxy: 81 Members

Staff: Monique Cormier, Rowena Jeffers, Duncan Munn, Finn Poschmann, Joan Price, William B.P. Robson,

* By teleconference

1. Call to Order

There being a quorum of Members present in person or by proxy, David Dodge declared the meeting to be properly constituted for the transaction of business, and called the meeting to order at 4:32 pm. Mr. Dodge chaired the meeting; Joan Price acted as Secretary.

2. Adoption of Minutes

Upon motion duly made, seconded and carried, the following resolution was adopted:

RESOLVED that the minutes of the Annual and Special Meeting of the Members of the C.D. Howe Institute held on May 26, 2008, be and they are hereby approved.

3. Business Arising from the Minutes

Upon motion duly made, seconded and carried, the following resolution was adopted:

RESOLVED that the amended By-laws of the C.D. Howe Institute, as approved by the Board of Directors, be and they are hereby ratified and adopted, subject to the granting of Ministerial approval.

4. Receipt of the Audited Financial Statements

The Chair presented to the meeting the audited financial statements of the Institute for the financial period ended December 31, 2008. Upon motion duly made, seconded and carried, the following resolution was adopted:

RESOLVED that the audited financial statements of the C.D. Howe Institute for the financial period ended December 31, 2008, as approved by the Board of Directors, be and they are hereby received.

5. Appointment of the Auditor

Upon motion duly made, seconded and carried, the following resolution was adopted:

RESOLVED that Deloitte & Touche LLP be and it is hereby appointed Auditor for the C.D. Howe Institute until the next Annual Meeting of Members or until a successor is appointed.

6. Election of the Board of Directors

Mr. Dodge reported that John Ferguson and Eric Newell would not be standing for re-election, and that Tracy Redies had resigned from the Board following her departure from HSBC Bank Canada. He confirmed that Daniel Labrecque, Michael Phelps and Brian Shaw had relinquished their seats to permit the election of new Directors. Mr. Dodge thanked the outgoing Directors for their contribution and support, and encouraged each to remain involved with the Institute.

Mr. Dodge presented to the meeting the recommendations of the Nominating Committee, as approved by the Board of Directors for presentation to the Annual Meeting of Members.

(a) Waiver of By-law IV, Section 4, Respecting the Term of Directors

Upon motion duly made, seconded and carried, the following resolution was adopted:

WHEREAS By-law IV, Section 4, stipulates that no Director shall be eligible to serve for more than nine (9) consecutive years;

AND WHEREAS the Nominating Committee of the Board has recommended an extension to the term of office for certain Directors;

RESOLVED that By-law IV, Section 4, be and it is hereby waived to permit the reappointment of the following Directors for a further one-year term or until their respective successors are elected: Paul J. Hill, Brian Levitt, David P. O'Brien, Guy Savard and Catherine Swift.

(b) Waiver of By-law IV, Section 1, Respecting the Number of Directors

Upon motion duly made, seconded and carried, the following resolution was adopted:

WHEREAS By-law IV, Section 1, stipulates that the number of Directors on the Board not exceed thirty (30);

AND WHEREAS the Nominating Committee of the Board has recommended an increase in the number of Directors allowed pursuant to the By-laws;

RESOLVED that By-law IV, Section 1, be and it is hereby waived to allow for the appointment to the Board of not fewer than three (3) and not more than forty-five (45) Directors.

(c) **Re-election of Directors**

Upon motion duly made, seconded and carried, the following resolution was adopted:

RESOLVED that the following individuals be and they are hereby re-elected to the Board of Directors of the C.D. Howe Institute for a further one-year term or until their respective successors are elected: Elyse Allan, Edmund Clark, H  l  ne Desmarais, David Dodge, Marc Dutil, N. Murray Edwards, Sheldon Elman, Peter J. George, Bruce Gordon, Ian Greenberg, Timothy J. Hearn, Paul J. Hill, Brian K. Johnston, Richard Legault, Brian Levitt, William A. MacKinnon, Sabi Marwah, Al Monaco, William Morneau, David P. O'Brien, Steven Parker, Herbert C. Pinder, Jr., Aaron W. Regent, Donald S. Reimer, William B.P. Robson, Joseph L. Rotman, Guy Savard, Catherine Swift, Henry Sykes and Alfred G. Wirth.

(d) **Election of New Directors**

Blake Goldring, Dallas Howe and Hugh MacKinnon were excused from the meeting at 4:42 pm. Upon motion duly made, seconded and carried, the following resolution was adopted:

WHEREAS the Nominating Committee of the Board of Directors has recommended seven candidates for election to the Board of Directors of the C.D. Howe Institute;

RESOLVED that the following individuals be and they are hereby elected to the Board of Directors for a one-year term or until their respective successors are appointed: Scott M. Burns, Blake C. Goldring, J. Lindsay Gordon, Dallas Howe, Tom Jenkins, Hugh L. MacKinnon and Leonard Waverman.

Scott Burns joined the meeting at 4:43 pm, and Messrs. Goldring, Howe and MacKinnon rejoined the meeting.

(e) **Confirmation of Board Membership**

After giving effect to the above changes in Directors, the following are confirmed as the Directors of the C.D. Howe Institute at the date hereof: Elyse Allan, Scott M. Burns, Edmund Clark, H  l  ne Desmarais, David Dodge, Marc Dutil, N. Murray Edwards, Sheldon Elman, Peter J. George, Blake C. Goldring, Bruce Gordon, J. Lindsay Gordon, Ian Greenberg, Timothy J. Hearn, Paul J. Hill, Dallas Howe, Tom Jenkins, Brian K. Johnston, Richard Legault, Brian Levitt, Hugh L. MacKinnon, William A. MacKinnon, Sabi Marwah, Al Monaco, William Morneau, David P. O'Brien, Steven Parker, Herbert C. Pinder, Jr., Aaron W. Regent, Donald S. Reimer, William B.P. Robson, Joseph L. Rotman, Guy Savard, Catherine Swift, Henry Sykes, Leonard Waverman and Alfred G. Wirth.

7. Remarks by the President and Chief Executive Officer

Bill Robson, President and Chief Executive Officer of the Institute, reported that 2008 had been a very successful year, with record output in events and research. He thanked the members for their extraordinary support, and expressed management's confidence that the Institute will emerge from the current period in the first rank of independent providers of policy advice.

8. Adjournment

There being no further business to transact, upon motion duly made, the meeting was adjourned at 4:46 pm.

Chair

Secretary

Date: _____

Date: _____