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Wednesday 5 November 2008

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Mercredi 5 novembre 2008

**Standing Committee on
Regulations and Private Bills**

**Comité permanent des
règlements et des projets
de loi d'intérêt privé**

Chair: Michael Prue
Clerk: Sylwia Przedziecki

Président : Michael Prue
Greffière : Sylwia Przedziecki

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LEGISLATIVE ASSEMBLY OF ONTARIO

ASSEMBLÉE LÉGISLATIVE DE L'ONTARIO

**STANDING COMMITTEE
ON REGULATIONS
AND PRIVATE BILLS**

**COMITÉ PERMANENT DES
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D'INTÉRÊT PRIVÉ**

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The committee met at 0859 in room 228.

**MASTER'S COLLEGE
AND SEMINARY ACT, 2008**

Consideration of Bill Pr10, An Act respecting Master's College and Seminary.

The Chair (Mr. Michael Prue): I'll call the meeting to order. We're here on Bill Pr10, An Act respecting Master's College and Seminary Act, 2008.

Mr. Craitor has now arrived. You were about to be substituted.

I would like to introduce the sponsor of the bill, Mr. Craitor. Would Mr. Craitor please invite the applicants forward? According to our list here, it's William Morrow, president of Master's College and Seminary; Don Ariss, past business administrator; and Emmett Connolly, legal counsel. That's who I understand are the three applicants.

Mr. Kim Craitor: You decide the order.

The Chair (Mr. Michael Prue): The first item to be dealt with is, are there any comments that Mr. Craitor might have as the sponsor of the bill?

Mr. Kim Craitor: Thank you very much, Chair. It's a pleasure to bring forward this bill, and I think maybe the appropriate way of handling it for the benefit of the committee is to let the applicants speak on it themselves. So we'll just turn it directly over to you.

The Chair (Mr. Michael Prue): Terrific. As each of the applicants speaks, if you could identify yourself, who's speaking, for the purposes of Hansard.

Mr. Emmett Connolly: Sure. My name is Emmett Connolly. I'm counsel for Master's College. I'll just go over a brief history of the bill and a summary of our compendium materials.

As many of you know, this bill has been before the standing committee a couple of times and, as a result, two amendments have been made, the first being that the bill has been now time-limited in nature. The tax relief that we're asking for is limited to the term of the lease that Master's College has entered into. Secondly, it's conditional upon the city of Toronto passing an enabling bylaw. We feel that with these two amendments the act is now in a position to be passed.

Our compendium sets out a series of precedents where similar relief has been given to similar institutions to

Master's College. You'll see that those span from a variety of groups, such as universities, not-for-profit groups and charities. I think the Reena Foundation Act in 2006 is perhaps the most similar act where relief was given. It was a very similar circumstance where a charity such as Master's College was given time-limited tax relief for the lease they entered into, and in both cases their tax status changed because they went from owning land where, under the Assessment Act, they were exempt from tax to the situation where they lease land and, under the Assessment Act, there is no exemption on that basis.

The other factor we'd point out is that the lease in question directly states that any tax relief will go to benefit the charity, Master's College, as opposed to benefiting the landlord.

We also note that MPAC can assess situations like Master's College where they're only renting some of the space of the building and they can separately assess that, so that's not an issue in terms of practically complying with the exemption status. The college is fine with the fact that the exemption will only apply to the lease in question. The term of the lease is 2003 to 2013 and will only apply to the space that they currently occupy and will not apply to any extension of that space.

Finally, we note that the city supports the bill and passed a motion in April 2007 indicating that support. The Ministry of Finance, as we understand it, is fine with the bill as it stands as long as it has the city of Toronto enabling bylaw condition, which it does.

I think that summarizes the reasons for our request. I think Mr. Morrow and Mr. Ariss are available for questions, if we have any specific ones, and I'll obviously be ready for any questions as well.

The Chair (Mr. Michael Prue): First of all, I'm going to ask them in turn. Mr. Morrow, is there anything you wish to add? There may be questions later. Is there anything you wish to add to the presentation?

Mr. William Morrow: No, that's a good summary.

The Chair (Mr. Michael Prue): Okay.

Mr. Ariss, anything you wish to add to the summary?

Mr. Don Ariss: No, I think that gives a good summation of our position, thank you.

The Chair (Mr. Michael Prue): Are there any other interested parties present in the room on this bill? Any one else who wishes to speak? Any other interested

parties? Seeing none, I would then ask the parliamentary assistant if there are any comments from the government?

Mr. Mario Sergio: First of all, I would like to thank Mr. Delaney for introducing the bill originally and Mr. Craitor for his work here, and the applicants themselves for the work that they have done in presenting the bill in a proper fashion.

The ministries don't have any problem with it—both the Ministry of Finance and the Ministry of Municipal Affairs and Housing. I don't have any objection to the bill going through, Mr. Chairman, and I would recommend approval of it.

The Chair (Mr. Michael Prue): Okay. Then we'll go to the next—the committee members. Are there any questions of the applicant or the parliamentary assistant or anyone else?

Mr. Gerry Martiniuk: My only question is to counsel for the committee. I take it that this legislation is enabling legislation only and that no tax revenues will be lost to the city of Toronto unless they pass the necessary enabling bylaw?

Ms. Susan Klein: That's correct.

Mr. Mario Sergio: That's correct, yes.

Mr. Gerry Martiniuk: Thank you.

Mr. Paul Miller: I have no problem supporting this application. I think it's probably long overdue, and I wish you all the best.

The Chair (Mr. Michael Prue): Mr. Craitor, if you sit in your seat as a committee member, I can certainly entertain your question. As the sponsor, I don't think that would be appropriate. Okay?

Interjections.

Mr. Kim Craitor: It's nice to see you.

The Chair (Mr. Michael Prue): All right, Mr. Craitor. You have a question?

Mr. Kim Craitor: I actually don't, and maybe this isn't the appropriate time, but I just wanted to share with you that Mr. Delaney certainly supported the bill. He spent time with me and asked me if I would represent him as the sponsor. He has a Remembrance Day ceremony event, and I just wanted to put on the record that that's the only reason he was not able to attend.

The Chair (Mr. Michael Prue): Any other further questions or comments? Then are we ready to vote? I have a list of questions here.

Shall section 1 carry? Carried.

Shall section 2 carry? Carried.

Shall section 3 carry? Carried.

Shall the preamble carry? Carried.

Shall the title carry? Carried.

Shall the bill carry? Carried.

Shall I report the bill to the House? Agreed.

That item is finished.

Mr. Emmett Connolly: Thanks very much.

Mr. Don Ariss: Thank you very much.

0910

PORCUPINE GOLDOR MINES LIMITED ACT, 2008

Consideration of Bill Pr12, An Act to revive Porcupine Goldtop Mines Limited and to change its name to Porcupine Goldor Mines Limited.

The Chair (Mr. Michael Prue): I'll call the meeting back to order. The next item is Bill Pr12, An Act to revive Porcupine Goldtop Mines Limited and to change its name to Porcupine Goldor Mines Limited. The sponsor is Mr. Zimmer. Please come forward. The applicant, Hamish Sutherland, executor of the estate of Hugh Harold Sutherland, and Diane Brooks, legal counsel, may also come forward.

Mr. Zimmer, the floor is yours.

Mr. David Zimmer: Thank you. I am the sponsor of this bill. Just let me say this in that regard: I have become aware that there are issues in dispute regarding the bill between the benefactor, if you will, and other parties. In that regard, I asked the clerk of this committee, Ms. Przedziecki, if she would provide me with a briefing note on the role of a sponsor in private bills, and I just wanted to speak to that for a moment.

As you know, every bill requires a sponsor, and the Legislative Assembly's private bills procedures stipulate that the name of the sponsoring MPP should be forwarded with the application for private legislation.

The sponsor does not have to support the private bill. Rather, the sponsorship of a private bill by an MPP provides the vehicle for a private individual or group of individuals to have their bill presented to the House. The private bill's sponsor, therefore, assumes no ownership of, or responsibility for, the private bill.

The sponsor of a private bill must be a private member of the Legislative Assembly. Therefore, a private bill may not be introduced by a minister or by the Speaker, who are not private members.

In summary, the sponsor of a private bill is the vehicle for the bill's introduction in the House on behalf of an applicant outside the Legislative Assembly. The sponsor is in no way committed to, or responsible for, the objectives put forward in the private bill. Accordingly, I take no position on what this committee should or should not do with this private bill.

The Chair (Mr. Michael Prue): I know that this opinion from the clerk was given to the member, Mr. Zimmer, and I believe other members of the committee have been given a copy as well.

Mr. Mario Sergio: Mr. Chairman—

The Chair (Mr. Michael Prue): On that point, the parliamentary assistant.

Mr. Mario Sergio: Just a question of Mr. Zimmer: You mentioned disputes. Are the disputes now in front of a court of law?

Mr. David Zimmer: I don't know the nature of the dispute or where the dispute is in the process.

Mr. Mario Sergio: The dispute is in process in a court of law?

Mr. David Zimmer: I understand that an objection has been received, and I was given a courtesy copy of that objection. That's all I know about.

The Chair (Mr. Michael Prue): I think the question might properly be put to the applicant, more than to the sponsor.

Mr. Mario Sergio: That is fine. Prior to having the applicant go into their presentation, may I ask the applicant if indeed there is a court case pending?

The Chair (Mr. Michael Prue): Okay, but first of all, we have a question of the sponsor, Mr. Zimmer. Mr. Balkissoon.

Mr. Bas Balkissoon: Mr. Zimmer, am I to understand clearly, then, that prior to you accepting the sponsorship of this bill, you were unaware of any concerns in the application?

Mr. David Zimmer: That's correct.

Mr. Bas Balkissoon: Okay. Thank you.

The Chair (Mr. Michael Prue): Any further questions of Mr. Zimmer? Seeing none, then I would invite the applicants who are seated—and I think it's a fair question that the parliamentary assistant has put forward. If you could, first of all, state which of the two of you is going to speak, and if you could answer that first, then we'll proceed from there.

Ms. Diane Brooks: Good morning. My name is Diane Brooks, from Blaney McMurtry. With respect to the revival of the corporation, there is no court action in process right now. As you are aware, a corporation does not have standing in court if it is dissolved.

The purpose of the bill is simply to revive the corporation. Mr. Hamish Sutherland has been informed that there are assets that the corporation may claim, and in order to do so, the corporation must be revived.

I direct your attention to section 3, the limitation in the bill, that talks about the—

M. Mario Sergio: Mr. Chairman—

The Chair (Mr. Michael Prue): Okay. Excuse me. Parliamentary assistant?

Mr. Mario Sergio: With all due respect, Ms. Brooks, I don't want you to go into the presentation unless it is clear to the members of the committee that there is no pending court case of any kind with respect to the application.

Ms. Diane Brooks: That is correct. Mr. Hamish Sutherland can speak further to that. Do you want to add something to that?

Mr. Hamish Sutherland: My name is Hamish Sutherland. I'm the sponsor of the bill and a co-executor of the estate of Hugh Harold Sutherland. There are no current court actions. There are no statements of claim or filings in place in any court.

Mr. Mario Sergio: We have a letter of opposition with respect to that. Can you tell us why, then, we have this letter of opposition?

The Chair (Mr. Michael Prue): If there's not a court case, I think the opponent—if someone is opposing, he

will have an opportunity to explain. We're going to hear everyone. If there is no court case—

Mr. Mario Sergio: Is there anybody in opposition here?

Interjection.

The Chair (Mr. Michael Prue): Yes. Anyone in opposition will be given an opportunity during the course of this hearing to say why they oppose.

Mr. Mario Sergio: Okay, so we want to make very clear that there is no court case, pending or otherwise, with respect to the application or on any matter related to the application.

Mr. Hamish Sutherland: This is correct. There is no court application in place.

Mr. Mario Sergio: Okay, thank you.

The Chair (Mr. Michael Prue): Then please proceed with your presentation.

Ms. Diane Brooks: I'd like to turn it over to Mr. Sutherland now to—

Interjection.

Ms. Diane Brooks: I'm sorry. If I could go back to my further point: I just wanted to draw attention to section 3 of the bill, where the revival of the corporation is not to be construed as determinative of any person's right to the assets of the corporation or the estate of Mr. Hugh Harold Sutherland. So the bill is meant only to revive the corporation to give it standing to claim assets that have been located.

Mr. Hamish Sutherland: If I may add to this and put a little history to the act, and speak to highlight points in the compendium: The company, Porcupine Goldtop Mines Limited, was incorporated in 1936 by Hugh Harold Sutherland. It undertook mining exploration through prospectuses filed with the Ontario Securities Commission for the following decade, until 1945, when it underwent a name change to Porcupine Goldtop Mines Limited.

The company was idle for a period of six years, when Hugh Harold Sutherland acquired shares in corporations publicly traded on the Toronto Stock Exchange in the name of Porcupine Goldtop Mines Limited. The records of those shares and those transactions were lost until 2007, when Shell Canada acquired a company called BlackRock Ventures Limited for \$6 billion.

In the preceding years, Hugh Harold Sutherland died in 1972. The company survived in an idle state through 1978, when it was dissolved through lack of filing of documents with the Ontario Securities Commission. The documents it did not file were the simple corporate filings and the financial statements, financial information.

It is necessary for the corporation to be revived under the terms of the share transfer agreements with CIBC Mellon, the holder of the assets that are now reflected in the Shell Canada acquisition of BlackRock Ventures.

CIBC Mellon have asked for a corporate resolution. It is not possible to legitimately or legally provide a corporate resolution without a corporation. Consequently, we need to revive this company so that the assets may be

claimed for all the shareholders of Porcupine Goldor Mines Limited.

0920

In terms of the compendium, it provides some responses to the objection letter. Mr. Sergio was seeking clarification on some of the points of objection made by another individual and another corporation. If I may address those points of objection in order, and hopefully answer Mr. Sergio's question as to why there is an objection.

The first point states that there is uncertainty on the part of the objector as to whether the estate of Hugh Harold Sutherland indeed owns any shares in the company. I believe the compendium addresses that by providing a notarized copy of the records and accounts of the estate of Hugh Harold Sutherland, as prepared by Guaranty Trust Company. That unambiguously demonstrates that indeed Hugh Harold Sutherland owned a share of the company, and therefore has standing to revive the corporation. As the legislation states, a proponent of a bill or a person seeking to revive needs only be a shareholder of the company.

The objection point also comments as to majority ownership of the company, and I want to be very clear that it is not—and Mr. Zimmer is clear as well that he wants to make sure of that—put to this committee or to the Legislature that the purpose of this revival is not, in any way, to make any determination, adjudication or assessment of the ownership of this company. It is merely to revive the company, in the same condition it was in 1978, so that it may pursue the assets that are held by CIBC Mellon.

To undertake this process, I have put together all the records that are available, and notwithstanding what the objector says in his letter of claim that the files were lost in the 1990s, indeed, I have the original letters' patent, I have the original name change documents, I have original share certificates, I have the land transfer records—the records are intact; they're just not in the hands of the person who's objecting because it's not relevant to the committee.

Indeed, the organization has—the financial records have been put together as part of this revival process. It is necessary to receive permission from all the ministries to which the legislative counsel puts the issues, and the Ministry of Finance requires and demands that the corporation taxes be paid to date, which they are. The financial filings have been undertaken. These are the same financial filings that will be presented to the Ontario Securities Commission, once revival is accomplished, so that we may indeed proceed with their organization.

On the second point, the Ontario Securities Commission may or may not have had a conversation with the person who is objecting. The Ontario Securities Commission, indeed, had many conversations with me as well. However, I don't think those are relevant, again, as part of the process of reviving this organization. Ms. Klein, the legislative counsel, conferred with all the min-

istries and agencies and requested commentary from the Ontario Securities Commission as to the appropriateness, applicability or relevance of reviving this organization. You will see that the file is replete with information. The OSC has declined to comment, and as they have declined to comment, I don't see where any hearsay evidence or any ability to validate or corroborate the hearsay evidence has any merit.

As to the third point, I am thrilled to change the name of the company back to its original 1936 name, thus unencumbering organizations of the same name. That said, in an unusual coincidence, I own a company called General Securities Corp., which is listed in some of the documents here, which is one of the founding companies of my grandfather. Indeed, in 2003, another company was incorporated in Ontario called General Securities Corp. So there are two companies in Ontario: one is called General Securities Corporation Ltd.—that's mine, incorporated in 1920—and one is called General Securities Corp., and that was incorporated in 2003 by a gentleman who lives in Etobicoke.

Mr. Sergio, why are there objections? I don't know why there are objections. I don't know why any person who would purport to be a shareholder of this company would want to not revive the company so that it could claim the assets. Given that there are just shy of \$200,000 worth of assets at CIBC Mellon, I cannot think of why any shareholder would want to deny other shareholders access to those assets, or to allow this corporation to be revived to re-undertake mining exploration in Ontario.

I'm happy to take questions.

The Chair (Mr. Michael Prue): Is there anything the solicitor would like to add to that?

Ms. Diane Brooks: No. Mr. Sutherland has done a good job of the facts.

The Chair (Mr. Michael Prue): Okay, then. There will be no questions first. We have to hear all the parties before there are questions. Any other interested parties to this matter?

Take a seat beside Mr. Zimmer. Could you state your name for the record, sir?

Mr. Timothy Pinos: Good morning, Mr. Chair. My name is Timothy Pinos. I am counsel to a company called Earth Sciences International Ltd., a shareholder of the dissolved company Porcupine Goldtop Mines Ltd. I am the person who submitted the objection letter on behalf of Earth Sciences International.

The Chair (Mr. Michael Prue): The floor is yours.

Mr. Timothy Pinos: I think what I would do, having heard the response—certainly, when my client saw the ad in the newspaper, they had not been advised or given any information about the proposal to revive Porcupine Goldtop. Having approached the securities commission just last year and told there's no point in reviving it, we wouldn't consent to reviving it. There was a cease trade with respect to the company in 1977 and we're really not interested in co-operating with the reactivation of this company. Then, to see an ad by persons who are the representatives of an estate, who my client understands

are not shareholders of the company, caused the letter of objection.

Having heard Mr. Sutherland and his counsel, I think I can understand now why the application for revival has been made. I think it's important, though, with respect to the bill before you—and I know there's a clause in the bill that talks about the fact that the bill is not intended to make a statement with respect to any ownership of assets of the corporation. I would suggest that that be expanded to the assets or the shares of the corporation because I am sure, although there is no litigation right now with respect to the company because it has been dissolved and has no standing either as a plaintiff or a defendant in a lawsuit, there may well be disputes in the future with respect to the ownership of the company and ultimately entitlement to the assets that are stated to be out there and available to the company. In that respect, if that were the pleasure of the committee, I would restrict my comments to that request to ensure that on a go-forward basis this company is neutral and that it would be up to any future court or agreement of the interested parties to deal with the company in the future.

Mr. Michael Prue: This may shorten the proceedings quite a bit. You are not objecting provided that the applicant would agree to amend his application to read "assets or the shares"?

Mr. Timothy Pinos: That's correct.

The Chair (Mr. Michael Prue): And other than that, you would not object.

Mr. Timothy Pinos: Having heard the information that's been produced in response to the objection, which my client was unaware of, as to the rationale for the revival of the company, I would limit my objection to that.

The Chair (Mr. Michael Prue): In order to try to facilitate this, I am looking at counsel for the applicant and she seems to be nodding in approval.

Ms. Diane Brooks: Yes. The amendment to that section 3 would be acceptable to the applicant.

The Chair (Mr. Michael Prue): All right, then, I'm going to go from this point now to questions. First of all, to the parliamentary assistant, if there are any comments from the government, having heard what was said here today.

Mr. Mario Sergio: First of all, based on this last information, are we allowed to deal with the bill presently, as we have it, on an assumption that it will be amended by the two parties?

The Chair (Mr. Michael Prue): No. It would take an amendment from this committee. Somebody would have to move that amendment.

Mr. Mario Sergio: Without any comments from our ministry staff?

The Chair (Mr. Michael Prue): If you want an adjournment to the next date to do that, that's well within the purview of this committee.

Mr. Mario Sergio: Yes. I know what it means for the applicants, but given the situation, I think it would be appropriate if we had proper recommendation and review

from the ministries. If that is the case, then they would be welcome to bring it back to the next meeting with the recommendation acceptable to both parties.

0930

The Chair (Mr. Michael Prue): Before we get to that, we need to know whether there are questions. The people are here today, and we need to do that. When we get to the procedure—which won't take very long—on the vote, if there is a motion to adjourn to the following date—

Mr. Mario Sergio: I have a quick question.

The Chair (Mr. Michael Prue): Okay, another question from Mr. Sergio.

Mr. Mario Sergio: Mr. Pinos, I believe you said?

Mr. Timothy Pinos: Yes.

Mr. Mario Sergio: Is there any court case pending, under any circumstances, with respect to this application at this time.

Mr. Timothy Pinos: Not with respect to this particular application, no.

Mr. Mario Sergio: Okay, thank you. No more questions.

The Chair (Mr. Michael Prue): Further questions?

Mr. Mike Colle: I just had another reference here, and I hope that we also get information from the clerk and legal counsel, too, in terms of this amendment and whether or not it's within our jurisdiction to undertake considering this amendment and what the implications of the amendment are.

The Chair (Mr. Michael Prue): The clerk and legal counsel have heard that. Is there any objection to providing that?

Ms. Susan Klein: No, that's fine.

The Chair (Mr. Michael Prue): It's fine? Okay. Any questions? Mr. Zimmer? No, no, here, I need to know. This is as the sponsor of the bill that you're sitting here, so—

Mr. David Zimmer: I am speaking as the sponsor.

The Chair (Mr. Michael Prue): All right, go ahead.

Mr. David Zimmer: I am not speaking with regard to any issues other than my sponsorship. I have sponsored a bill. You have it in the form that it's in front of you. I would ask the clerk and the legislative counsel: If there's a suggestion that that bill be amended, then it seems to me that I have to make a decision whether I'm prepared to sponsor the bill, as amended. I have sponsored the bill that's before you.

The Chair (Mr. Michael Prue): I don't think—with the greatest of respect, as the sponsor, you are the vehicle that brought the bill before the committee.

Mr. David Zimmer: In the form that it is before the committee.

The Chair (Mr. Michael Prue): Yes, but the committee has free range to amend any bill and then report it to the House. As a courtesy, we will tell you what the committee does, or if the matter is adjourned, you are free to attend the committee on the next date, or free to stay here if we deal with it today. You were the vehicle, and I thank you for being the vehicle.

Mr. David Zimmer: Yes. But I'd be interested in what the—I mean, it's a point that I had not turned my mind to before attending this morning. I'd be interested in what the legal opinion on my point is.

The Chair (Mr. Michael Prue): I understand, but I think the committee cannot be encumbered. We have the authority to make amendments and to report those amendments to the House.

Interjection.

Mr. David Zimmer: Thank you, Mr. Chair.

The Chair (Mr. Michael Prue): Any other questions?

Mr. Paul Miller: Thanks, Mr. Chairman. Just for my own curiosity: The company was dissolved in roughly 1978, you said.

Mr. Hamish Sutherland: In 1978.

Mr. Paul Miller: In 1978, okay. So 30 years later, why are you bringing this forward now? I'm curious that you said that there was missing documentation that appeared in this company through some accident or something—these files showed up. How did you verify that these files were accurate and that they were written similarly to the originals, or, if not the originals—I'm curious.

All of a sudden, 30 years later, you're coming out of the woodwork, through the process of an estate executor. How many shareholders are there? I'm asking too many questions at once, probably. How many shareholders are there? What is your role? Are you a shareholder? What is your role, and why have you taken it upon yourself to bring this forward 30 years later?

Mr. Hamish Sutherland: There are a lot of questions in there, and I will try to provide an answer to all of them. Hugh Harold Sutherland was born in 1867. He started the company when—

Interjection.

Mr. Hamish Sutherland: Sorry?

Mr. Mike Colle: Go ahead.

Mr. Hamish Sutherland: He was born in 1867, and he started the company in 1936, so when he started the company, he was already 70 years old. He lived to be 104 years old, in 1972. In 1950, when he bought shares in the original companies, he was by then 86 years old. So the notion of losing documents in his office—he made the share purchase and acquisitions of the original shares.

Some detail: He bought shares in the two companies in 1951 in his own name, in the name of Porcupine Goldtop Mines Ltd., and in the name of Bermead Mining Corp., one of his other companies, and in the name of Hughcliff Mines. So he had four companies in which he bought these shares.

Over the period of 30 years of his aging, the actual transaction records of Porcupine Goldtop Mines Ltd. buying the share certificates were lost. They just vanished. They appeared again in 2006 because the share transfer records of BlackRock Ventures Inc. retained the ownership name of the company that bought them in 1951. That's how it arose.

Mr. Paul Miller: Okay, but how did those records appear with the reapplication of this new company in

2006? How did the original documentation show up with these guys? Everything went missing, and all of a sudden this documentation shows up with these guys. Was it because they reapplied? How did it show up there?

Mr. Hamish Sutherland: I guess as a metaphor, as an example, in Canada every year, some \$15 million is escheated to the crown through bank accounts that are lost. It's a pretty simple question: How is it possible that people can open a bank account and forget? The same thing arises: How is it possible that a company or an individual who owns a company—that's my grandfather, Hugh Harold Sutherland, who owned Porcupine Goldtop Mines Ltd.—could have bought shares and simply lost records of them? Well, it turns out it's actually fairly easy.

How did the records arise? Any publicly traded corporation, of which BlackRock Ventures is one, keeps proper and extensive documentation through their share transfer agent, which was Guaranty Trust Co. of Canada, which moved on to Computershare and then became CIBC Mellon. The discovery of these assets arose because in 1951, when my grandfather bought these shares, I wasn't born.

Mr. Paul Miller: I was.

Mr. Hamish Sutherland: Then I should ask you next time if you remember. It arose again because these assets only came into play because Shell Canada bought BlackRock. If BlackRock had continued on its merry way and bought Shell, again, this would all be buried; this would never have come up.

Ms. Broten, you've got a few more questions, I think.

Mr. Paul Miller: I'm just trying to get my answers. Is there a rush here?

Anyway, go ahead.

Mr. Hamish Sutherland: The other question is, what is my role, why am I here? My grandfather started the company in 1936. He ran and managed the company until his death, in 1972. When he died, there was an estate, of which there were three executors: a member from Fasken and Calvin, a cousin and the Guaranty Trust Co. of Canada. Over the years, the estate has been managed and administered. Documentation was put together wherein I became an executor of that estate, and the estate, i.e., Hugh Harold Sutherland, retains the ownership of this company called Porcupine Goldtop Mines Ltd., thus the estate—

Mr. Paul Miller: So you did research to find out where you were at and what was going on, and basically—

Mr. Hamish Sutherland: I have all the files and records from—

Mr. Paul Miller: Yes. What I'm asking is, what tweaked your interest all of a sudden on this?

Mr. Hamish Sutherland: The letter from Georgeson shareholder limited saying, "I have 200,000 of your dollars."

Mr. Paul Miller: Okay. Thank you.

The Chair (Mr. Michael Prue): Ms. Broten.

Ms. Laurel C. Broten: Thank you very much. This is bringing me back to my days as a corporate litigator. I can sense Mr. Miller might need to go back to law school to really get entrenched in some of these very riveting issues.

We are, as I understand it right now, examining whether or not this issue should be adjourned for the committee to seek advice with respect to the amendment.

The Chair (Mr. Michael Prue): No, we are not. There is no motion on amendment.

Ms. Laurel C. Broten: Can I move—

Mr. Mario Sergio: We already have a motion.

Ms. Laurel C. Broten: You have the motion.

The Chair (Mr. Michael Prue): And I'm going to entertain—the way the committee operates, quite frankly, is there is a set procedures that we have to follow. One of those is to question. As soon as we finish the questions, I will entertain any and all motions.

Mr. Mike Colle: I thought there was a motion to adjourn.

Ms. Laurel C. Broten: We thought that the motion to adjourn had been made.

The Chair (Mr. Michael Prue): No.

Interjections.

The Chair (Mr. Michael Prue): I indicated that I will not entertain motions until we get to the point of motions. We have people here; this is an opportunity to ask them questions. Then we are going to get into debate on the matter. It's pretty simple.

Mr. Mario Sergio: That was my intent, Mr. Chair, to move a motion to defer the application until the application comes back with the proper amendment, which has been suggested by both parties.

The Chair (Mr. Michael Prue): Yes, and I'm going to recognize you first.

Mr. Mario Sergio: That is my motion, and if that raises any more debate, I think it's unnecessary at this stage, Mr. Chairman. I think it's appropriate to see that the application comes back with the duly amended clauses. Then, if there are more questions at that time, so be it, but I think it's futile at this stage.

Mr. Paul Miller: On a point of order, Mr. Chair: I can't disagree more. The whole process here in this committee is to deal with applications. Whether you put it on after it's been amended—we've heard the amendment, they both agreed to the amendment, and to do some preliminary or background discussions at this point is very valuable to the future meeting. I don't know why anyone would disagree with that. And that's part of law study, too.

Mr. Mario Sergio: No. Mr. Chairman, with all due respect, to clarify once again, even though we have heard the amendment as suggested, we would like to see it on paper and have the ministry have an opportunity to review it and bring it back. So there's a motion to defer it.

The Chair (Mr. Michael Prue): I am in agreement. I'm just trying to find out whether there are any other questions today. I'm recognizing you next. If everybody stops talking, I'm going to do precisely what you asked. Are there any other questions of the committee? There are no other questions. Please. Now the floor is yours. It's as simple as that.

Mr. Mario Sergio: I have made my motion, Mr. Chair—

The Chair (Mr. Michael Prue): Now make it; please make it now.

Mr. Mario Sergio: —to defer the application.

Mr. Paul Miller: You want to make a motion without us having any input.

The Chair (Mr. Michael Prue): Please make the motion. If the motion is to defer this application to a subsequent meeting—

Mr. Mario Sergio: To defer the application to a subsequent meeting until the amendment is brought properly in front of this committee.

The Chair (Mr. Michael Prue): We have a motion duly made. Is there any discussion on the motion? Seeing no discussion on the motion, all those in favour of the motion? Any opposed? Carried.

This matter will be put over to a subsequent meeting at the call of the Chair. We will notify all parties of the time and date. It will likely be in this room, but it could be in another room in the Legislature. We will hopefully be able to resolve and finish the matter at that time.

Interjection.

The Chair (Mr. Michael Prue): There is still one item left for the committee. Members, there's still one very small housekeeping matter that—

Mr. Gerry Martiniuk: It's not on the agenda.

The Chair (Mr. Michael Prue): Madam Clerk, if you could explain the nature of the paper. I just want to make sure that people have it, that's all. There's going to be no discussion and no votes on it. There was a paper prepared—

The Clerk of the Committee (Ms. Sylwia Przewdziecki): Further to a request that the committee made at its last meeting for a paper relating to the protections of members, a paper has been distributed to you. If members have any more specific questions beyond what's presented in the paper, please address them to me.

The Chair (Mr. Michael Prue): That's all. There's no vote.

Mr. Mario Sergio: Thanks for bringing it to our attention.

The Chair (Mr. Michael Prue): Does everybody have the paper? I just want to make sure. Fine.

There being no other matters before this committee today, the meeting is adjourned.

The committee adjourned at 0940.

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