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I am a shareholder in a private company and the decisions being made by others are hurting the company. What can I do?

ASK THE PROFESSIONAL



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If you are only a shareholder, your options, other than court proceedings, are limited by your rights under the shareholder agreement (if there is one). If you are also a director or officer of the company, then you typically have additional rights under the corporation's bylaws as well as under relevant legislation.

When you form a new corporation with business partners or buy shares in an existing corporation, you should have a shareholder agreement (and hopefully you had it reviewed by a lawyer before signing it and/or purchasing shares). Generally, a shareholder has the ability to vote at shareholders' meetings, elect directors, and receive residual equity upon the sale or dissolution of the company. A shareholder is also entitled to review corporate records and financials. The directors of the company are responsible for the management of the company. If they manage the company in a manner that is not in the best interests of the company and its shareholders, then it may make sense to ask the courts for help. Whether it affects you individually as a shareholder, or the corporation itself, will determine how you proceed.

If you have an existing interest in a business and have questions, or are looking at becoming a shareholder in a business, give us a call to set up a free ½ hour consultation. Enjoy the weekend

Empowering Clients. Enriching the Community.

The advice offered in this column is intended for informational purposes only. Use of this column is not intended to replace or substitute any professional, financial, medical, legal, or other professional advice.

LIGHTS DISPLAY HAS NOW RAISED OVER \$110K FOR HOSPITAL

MELANIE HENNESSEY

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The pandemic can't stop the community's generous spirit from shining bright.

Those who visited the Lamberts' Lights Christmas display this holiday season donated thousands of dollars, with \$6,924 going to the Georgetown Hospital Foundation, and a further \$2,389 for Cancer Assistance Services of Halton Hills (CAShh).

The 25th annual instalment of the festive showcase on Johnson Crescent ran throughout December and into early January, pushing the total raised for the foundation over the years to \$112,000, including more than \$6,500 for



Melanie Hennessy/Metroland

The Lamberts continue their tradition of donating funds raised at their annual Christmas lights display to the Georgetown Hospital Foundation (GHF). On hand for a cheque presentation are (from left) Darryl Lambert, Mandy Armstrong-Rogers and Nya Abel from the GHF, and Kathy Lambert.

CAShh.

The Lamberts use a computer program called Light-O-Rama to synchronize the lights to music,

then visitors tune in to 104.9 FM to listen and watch. The popular display draws thousands of visitors each season.

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