

MINUTES OF
ANNUAL GENERAL MEETING OF
MCKENZIE TOWNE COUNCIL

Place: McKenzie Towne Hall, 40 McKenzie Towne Blvd S.E., Calgary, Alberta

Date: October 28, 2015

Time: 7:00 p.m.

1. Rob Van Gastel acted as Chairperson of the meeting. Meeting called to order at 7:01 p.m. He opened the meeting by expressing his appreciation to the past years Board members namely – Jim Fitz-Morris; Brian Henderson; Ute Davies; Malik Amery; Jaydel Gluckie; Shaunna Boyd, Laura St. Croix; Ryan Vollmar; Rod Taylor; Don Reid; Shelley Wark-Martyn; and James Boyle. He then introduced Nicole Taylor-Smith with Miller Thomson our legal representative. He then indicated that the GM, Christine Hemminger has given notice of her retirement after almost 10 years of service, and thanked her for her work.
2. The Chair asked Jaydel Gluckie to act as Secretary of the meeting.
3. The Chair requested Brian Henderson to act as Scrutineer for the meeting, with the consent of the Members in Good Standing. There were no objections.
4. The Chair stated that unless otherwise specified, all items to be approved by the Voting Members are by way of ordinary resolution, which requires at least 50% of the Voting Members present in person or by proxy to vote in favor. The Chair stated that votes are to be by show of voting cards, or by poll if demanded by 10% of the Members in Good Standing.
5. The Chair pointed out that there will be an opportunity for any member to raise questions related to each piece of business raised at this meeting as each item is proposed. It was also noted that there will be a general question and answer session at the conclusion of the formal portion of this meeting at which time there will be an opportunity for Members to ask any other questions of interest to them.
6. The Chair asked for a motion to dispense with reading of the Notice calling the meeting.

Motion: “I move that the reading of the Notice calling this Annual Meeting of Members be dispensed with.”
Moved By: James Boyle; Seconded By: Brian Henderson.

The Chair asked if there were any opposed or refraining from the voting, there were no questions or comments from the members present.

Upon a vote, the motion was **CARRIED**.
7. Secretary Jaydel Gluckie confirmed proof of proper mailing of the Notice to all Members entitled to vote at this meeting. The Chair directed that the proof of mailing be filed in the Minute Book along with the Minutes of the Meeting.

8. The Chair then stated that pursuant to the Articles of Association of the Council, the lesser of 50 or ten (10%) percent of the Members in Good Standing either personally present or represented by proxy constitutes a quorum. For this meeting at least 50 Members in Good Standing either present or represented by proxy would constitute a quorum.

The Chair asked the Scrutineer for his report. The Scrutineer, Brian Henderson verified that there are **125** Members in Good Standing represented in person, or by duly appointed proxy holder or representative thereof.

The Chair declared that there is a quorum present and that the meeting to be duly called and properly constituted for the transaction of business.

9. The Chair noted that the Minutes of the Annual General Meeting held on November 18, 2014, were made available to members on MTC's website and that the Notice of Meeting and Information Circular was mailed out to the Members.

The Chair asked for a motion to accept the Minutes of the Annual General Meeting held on Tuesday, November 18, 2014.

Motion: "I move that we accept the minutes of the Annual General Meeting held on November 18, 2014."

Moved By: Laura St. Croix; Seconded By: Shaunna Boyd.

The Chair asked if there were any opposed or refraining from the voting, there were no questions or comments from the members present.

Upon a vote, the motion **CARRIED**.

10. The Chair asked for a motion to dispense with reading of the Directors' Report that was mailed to the members with the Notice of Meeting and Information Circular dated September 29, 2015.

Motion: "I move that the reading of the Director's Report be dispensed with."

Moved By: Shaunna Boyd; Seconded By: Roger Doucet.

The Chair asked if there were any opposed or refraining from the voting, there were no questions or comments from the members present.

Upon a vote, the motion **CARRIED**.

11. The Chair then proposed to receive, as information, the Financial Statements and the Auditor's Report for the year ended May 31, 2015. The Treasurer, Malik Amery, then read and reviewed the Financial Statements for the McKenzie Towne Council. In his presentation, he noted that the mortgage on the Towne Hall was paid off and that MTC is debt free, a full 12 years ahead of schedule and a saving of \$260,000. Both the Reserve Fund and the Life Cycle Study is up to date and being followed. This year the community will build out at 6722 homes so revenue from annual fees will be flat going forward. It is time to re-invest into MTC owned amenities in the community. Recreation programs are being changed to meet the needs of the community, the City of Calgary Maintenance Program is augmented by annual fees in order to deliver a quality of service. We are a service industry and staff and

operations is where we spend our money. The Reserve Fund has \$80,000 placed into it annually with Capital costs coming out of that fund. Historically, Annual Fees have stayed flat for 2 years and then gone up by Cost of Living. We have a Line of Credit available to use, but we do not take on debt to pay the bills – we never have and we never will.

The Chair declared the meeting open for questions on the Auditor's Report and the Financial Statements. The Treasurer then fielded multiple questions regarding the Auditor's Report and Financial Statements.

12. The Chair indicated that the next item of business was the election of Directors. The Chair stated that in the Articles of Association the Council is authorized to have a minimum of no less than five (5) Resident Directors and no more than twenty-four (24) Resident Directors. It has been proposed by the Board that the Council establish fifteen (15) as the number of Directors to serve until the next Annual General Meeting to be elected at this meeting. The Chair then requested a motion to this effect.

Motion: "I move that the Board consist of fifteen (15) Resident Directors, to serve until the next Annual General Meeting of the Council".

Moved By: Laura St. Croix; Seconded By: Shaunna Boyd.

The Chair asked if there were any opposed or refraining from the voting, there were no questions or comments from the members present.

Upon a vote, the motion **CARRIED**.

13. The following resident members had indicated an interest to be nominated as Directors of the Council and to hold office until their successors have been elected or appointed, namely Malik Amery, Rob Van Gastel, Shaunna Boyd, Ute Davies, James Boyle, Jim Fitz-Morris, Laura St. Croix, Jaydel Gluckie, and Brian Henderson.

The Chair asked if there were any further nominations and if there were any people in attendance who wished to put their name forward. Margaret McPherson, Roger Doucet, Jessica Smith and Preston Thirlwall all indicated that they would like to put their name forward.

The Chair confirmed there were no further nominations, and asked for a motion that the nominations be closed.

Motion: "I move that nominations for Directors be closed".

Moved By: Jaydel Gluckie; Seconded By: Laura St. Croix.

The Chair declared the motion **CARRIED**.

The Chair asked for a motion to elect the Directors as nominated.

Motion: "I move that the residents nominated be elected as Directors of the Council, to hold office until the next Annual General Meeting or until their successors are elected or appointed".

Moved By: Malik Amery; Seconded By: Greg Otterson.

The Chair asked if there were any opposed or refraining from the voting, there were no questions or comments from the members present.

Upon a vote, the motion **CARRIED**.

14. The Chair then stated that the next item on the Agenda was the Appointment of the Auditor. It has been proposed that PricewaterhouseCoopers LLP be appointed as the Company Auditor, may I have a motion for the appointment of Auditor.

Motion: "I move that PricewaterhouseCoopers LLP be appointed Auditor of the Company for the 2015-2016 fiscal year and that the Directors be authorized to fix the remuneration". Moved By: Malik Amery; Seconded By: James Boyle.

The Chair asked if there were any opposed or refraining from the voting, there were no questions or comments from the members present.

Upon a vote, the motion **CARRIED**.

15. The Chair then asked if there was any further business to transact at the Annual General Meeting of the Council. As there was no further business, the Chair asked for a motion to terminate the meeting.

Motion: "I move that this meeting be terminated".
Moved By: Laura St. Croix; Seconded By: Brian Henderson.

The Chair declared the motion **CARRIED**.

The Annual General Meeting was adjourned at 7:25 pm.