

Catchacoma Marina Group  
Minutes of the Annual General Meeting

Held at Cavendish Community Centre on  
September 2, 2012

Present: There were approximately 80 people in attendance representing over 50 memberships.

## **1. Motions:**

Meeting brought to order by chair Ian Brown. Minutes taken by Jeff Doan.

Barb LaPerriere was appointed as scrutineer. Scrutineer advised that the required quorum of members was present and declared the meeting properly constituted for the transaction of business.

All votes were conducted by a show of member voting cards.

### **Election of Directors**

Ian Brown invited a motion that the current Directors as listed in the notice of meeting be elected for the ensuing year.

Dennis Lyttle nominated:

Ian Brown, Jeff Doan, Jason Faulkner, Ronald Nordin, and David Turner

Seconded by John Herberman

Motion carried.

### **Appointment of Auditors**

George Biggar moved that Collins, Barrow Kawartha be appointed auditors of the Corporation until the next annual meeting, or until removed by a vote of 2/3 of the members.

Seconded by Jon Hobbs

Motion carried.

### **Ratify and Confirm Acts of Directors**

John Herberman moved that the acts of the directors since incorporation be approved.

Seconded by Judith Turner

Motion carried.

These acts include completing an appraisal on the property, having an environmental assessment completed, purchasing the marina, the continuance of BBML, the amalgamation of BBML and CMG, and the oversight of marina operations on a day-to-day basis.

### **Enactment of Bylaw No. 1**

Ian Brown reviewed the following changes in bylaws from the previous version to version 12. Members were sent these changes in advance of the meeting.

- Art. 10: changed election and term of office for directors from a rotation of 1, 2, and 3 year terms to 1 year for all
- Art. 32: made it clear that a capital call if required would apply to WAO members only
- Art. 52: changed requirement for membership from "owner" to "owns or resides", thereby allowing long term residents and potentially others who don't own property to become Members upon approval by the Board
- Art. 54: made it clear that easements would be granted to WAO members only

- Art. 56: re: resignation from membership: clarified that all outstanding fees and payments must be made prior to resignation
- Art. 80: changed the ratio from 6:1 to 10:1 for distribution of property on dissolution of the corporation (reflecting the \$30k vs. \$3k debentures bought by WAO and Marina members, respectively)
- Art. 81: new, re: process for amending the By-Laws

Bruce Simpson moved that Bylaw No. 1 in the form attached to Notice of Meeting be approved, ratified, sanctioned and confirmed.

Seconded by Dennis Lyttle

Motion carried.

### **Special Resolution to appoint Chair**

George Biggar moved that the Special Resolution sent in the notice of meeting be approved

Seconded by John Herberman

Motion carried.

### **Ian Brown Reviewed 3 new Bylaw Amendments to be approved at the AGM:**

#### **Article 7**

Description of changes: Duties and Number: The property and business of the Corporation shall be managed by a Board of Directors. Subject to increase or decrease in such number of Directors by special resolution, the Board shall consist of five (5) Directors, four (4) of which must be WAO Category A Members or WAO Category B Members as hereinafter defined ("the WAO Directors").

Motion to accept changes: Jon Hobbs

Seconded by: George Biggar

Motion carried.

#### **Article 44 President:**

Description of changes: The President shall be a Director of the Corporation. The President shall preside at all meetings of the Board. The President shall see that all orders and resolutions of the Board are carried into effect. The President shall be vested with and may exercise all of the powers and perform all of the duties of the Chair in the event that there is no Chair, or where there is a Chair and such person is absent or refuses to act.

Motion to accept changes: Jon Hobbs

Seconded by: George Biggar

Motion carried.

#### **Article 49 Indemnification and Insurance:**

Description of changes: The Corporation shall indemnify the Directors or Officers of the Corporation, the former Directors or Officers of the Corporation or an individual who acts or acted at the Corporation's request as a Director or Officer, or in a similar capacity, of another entity, against all costs, charges, and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative, or other action or proceeding in which the individual is involved because of that association with the Corporation or other entity.

The Corporation shall advance money to the Director, Officer, or other individual referred to in (the preceding paragraph), for the costs, charges, and expenses of an action or proceeding referred to in that paragraph, but the individual shall repay the money if the individual does not fulfill the conditions set out in (the following paragraph):

The Corporation shall not indemnify an individual under (Article 49) unless:

- the individual acted honestly and in good faith with a view to the best interests of the Corporation or other entity, as the case may be; and
- if the matter is a criminal or administrative proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that his or her conduct was lawful.

The Corporation shall purchase and maintain insurance for the benefit of an individual referred to in Article 49 against any liability incurred by the individual,

- I. in the individual's capacity as a Director or Officer of the Corporation; or
- II. in the individual's capacity as a Director or Officer, or a similar capacity, of another entity, if the individual acts or acted in that capacity at the Corporation's request.

Discussion:

- Jon Hobbs suggested we add "committee members" to language
- Ted Spence suggested "anyone" working in a voluntary capacity should be covered.
- Bruce Simpson suggested to add "authorized by the board"
- Michael Watts – "this is new language in a new statute and we should leave it as is and use separate language in another clause if we need to add protection for volunteers. However, the language in the current clause is probably sufficient to cover anyone acting in any capacity on behalf of the board"
- Wendy Lyttle suggested we have a year to amend these bylaws and that we should do so by striking a bylaw committee to make recommendations. There is new legislation affecting not for profit corporations (expected to be proclaimed in January 2013). The new legislation will be studied and recommended changes to our By-Law 1 will be presented at the next AGM.
- Davind Turner confirmed - Decision was made to keep Article 49 language as is for now.

Motion to accept changes: Steve Pleune

Seconded by: Judith Turner

Motion carried.

## **2. Presentation of financial statements**

Treasurer's Report: (copy of audited financial statements available)

Jason Faulkner reported the following:

- The company is solvent
- We are planning to pay down a lump sum amount on the Plug mortgage this fall, but have not decided on the final amount
- 2013 Fees have not been decided yet, but we can expect similar fees until the mortgage has been paid off. The December 31 Catchacoma Marina year-end will give us better insight as to whether these fees can be reduced anytime soon.

- Following mortgage discharge we are viable at \$1500 per year for member fees. Note that only 20% of the marina's revenue comes from docking/parking. 80% is other revenue that requires we efficiently run our business.
- Jason presented a 5-year plan – not a budget, but an estimate.
- Goal is to find additional revenues and efficiencies in the business and to decrease or ideally remove annual fees once the mortgage is discharged.
- Wendy Lyttle asked “who is setting prices?” “The Board?” “Are the prices competitive?”
- David Turner responded that for now pricing has been left up to Dwayne Ferguson with the goal of maintaining our current revenues.
- Jason Invited Nicholas Ralph CA to review audited financial statements and present current forecast for 2013.

3. Other Business: none

Adjournment at 10:45 a.m.