

# CLRC Inc.

## Annual General Meeting – November 25, 2018

Start Time: 10:10 a.m.

Finish Time: 12:40 p.m.

### 1. Welcome and Introductions

Item	Decision/Action
a. Mike Dix welcomed everyone to the meeting and introduced the Board Members. b. Mike Dix indicated that the Sub-Committee Reports would be built into the President's Report.	

### 2. Attendance/Quorum

Item	Decision/Action
a. 32 Class A shares represented in person. b. 1 Class A shares represented by proxy.	AGM declared official.

### 3. Approval of 2017 AGM Minutes

Item	Decision/Action
a. Motion to approve the minutes of the Annual General Meeting of November 26, 2017 proposed by Dave Seivewright (Lot 29). b. Motion seconded by Marianna Fiocco (Lot 7). c. All in favour, none opposed.	November 2017 AGM meeting minutes approved.

### 4. President's Report

#### 4a. President's Report – Welcome To New Shareholders

Item	Decision/Action
a. Mike Dix welcomed the new shareholders	

#### 4b. Significant Events

Item	Decision/Action
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<p>a. Large number of lot sales, wall in front of Lots 44 and 45 falling down, ongoing septic issues, number of speed bumps installed, Lot 10 mobile home, no show of Mitchell's excavating to correct lake wall in front of lots 42 -45, hydro upgrade for initial 12 lots in the Uplands still in discussions with BC Hydro and loss in arbitrations regarding rental of Lot 13 (lot now up for sale).</p>	
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#### 4c. Special Recognition

Item	Decision/Action
<p>a. Special Recognition of volunteers, Roy Bell, Ken Burke, Board Directors and Jim Bourne.</p>	

#### 4d. Park Projects This Past Year

Item	Decision/Action
<p>a. Road (\$12K), main house (\$3.8K), septic (\$7.9K), north fence (\$7.4K), recycle shed (\$2.4K), golf cart (\$1K), center lawn (\$4.1K), fence along Lot 53 (\$3.7K) and lake wall (\$1.2K). (Note: Ken Lidstone donated soft garage for golf cart.)</p>	

#### 4e. Projects For 2019

Item	Decision/Action
<p>a. Fix lake wall in front of lots 42 – 45, complete hydro upgrade for initial 12 lots in the Uplands, plan for hydro upgrade for remaining lots, park roads/area naming and signage (agreed on Elk Drive for main roads in and out, Uplands Drive for washroom row, Beach Drive for the beach area, Lakeview Drive for lots 54 – 59 and The Point for lots 18 – 22), Use At Own Risk signage for beach area, beach cleanup along swim area, add pilings to docks and wall assessment/plan for lots 56 – 58 and lot 18.</p>	

#### 4f. Potential Future Projects

Item	Decision/Action
a. Re-build deck on main house and add space below, conversion of suite and workshop area into Common Room/ Meeting Room, replace old garage with new workshop.	

#### 4g. Company Owned Lots Update

Item	Decision/Action
a. Lot 17 is for sale (will rent in meantime), Lot 10 is for sale (needs For Sale sign), Lot 13 is for sale (price negotiable, needs to include sale of mobile) and current renter is staying in Lot 9.	
b. Remind Lloyd Ferguson to advertise	

#### 4h. Rules and Regulations – Proposed Changes

Item	Decision/Action
<p>a. Rentals – The following rule wording was approved:</p> <p>Lot rentals are not encouraged, however they are permitted provided the lot owner is able to well manage the renting of their lot. Well managed means that renters are fully aware of CLRC Rules and Regulations and respect them.</p> <p>Any lot owner demonstrating that they are not able to well manage the renting of their lot will have their rental privilege revoked.</p>	<p>Motion to approve made by Mike Bourne (Lot 39) and seconded by Rick Jeffery (Lot 30). 28 approved, 5 opposed, motion carried.</p>
<p>b. Rentals – The following rule wording was not approved:</p> <p>The Board will screen all prospective lot purchasers. Those who primary intention is to rent the lot will be denied.</p>	
<p>c. Rentals – The following rule wording was proposed and approved:</p> <p>The minimum rental period is 30 days. Rentals do</p>	<p>Motion to approve made by Ken Burke (Lot 60) and seconded by Miguel Cerda</p>

<p>not include allowing family and/or friends the use of a lot owner's lot.</p> <p>d. Rentals – The following rule wording was proposed and approved:</p> <p>Lots 12 and 33 are grandfathered and considered exempt from the minimum 30 day rental rule until such time that there is a change in ownership or rental privileges are revoked.</p> <p>e. No Business Based on CLRC Grounds – The following rule wording was approved:</p> <p>No business based on CLRC grounds is permitted. This does not include lot rentals.</p> <p>f. Seadoo Insurance – The following rule wording was approved:</p> <p>All boat owners and Seadoo owners using CLRC docks agree to hold and maintain and insurance policy with general liability limits of at least \$1,000,000. Proof of insurance will be requested.</p> <p>g. Boat/Seadoo Trailers – It was agreed that no rule is required regarding parking boat/Seadoo trailers on the boulevard.</p> <p>Jim Bourne, CLRC caretaker, will not mow the boulevard. Lot owners are responsible for keeping the area around their boat/Seadoo trailer maintained.</p>	<p>(Lot 46). 25 approved, motion carried.</p> <p>Motion to approve made by Laura Gordon (Lot 34) and seconded by Corinne Porter (Lot 3). Unanimous approval, motion carried.</p> <p>Motion to approve made by Ken Lidstone (Lot 32) and seconded by Doug Burnett (Lot 48). Unanimous approval, motion carried.</p> <p>Motion to approve made by Dave Seivewright (Lot 29) and seconded by Dennis Gordon (Lot 34). Unanimous approval, motion carried.</p> <p>Motion to approve made by Mike Bourne (Lot 39) and seconded by Holly Jeffery (Lot 30). Unanimous approval, motion carried.</p>
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**4i. Lot 7 Plane**

Item	Decision/Action
<p>a. A LIRF is required from Lloyd Ferguson requesting permission to moor his plane at Lot 45 dock in off season. Lloyd must have appropriate insurance</p>	<p>Lloyd Ferguson (Lot 7) to submit LIRF.</p>

#### 4j. Property Tax Change

Item	Decision/Action
<p>a. Rentals – The following rule wording was proposed and approved:</p> <p>If BC Assessment Authority deems a lot improvement adds value to taxation distributed to lot owners, then the lot owner is responsible for paying.</p> <p>(This will be effective for the taxation year commencing July 2019)</p>	<p>Motion to approve made by Rick Jeffery (Lot 30) and seconded by Randy Sanderson (Lot 28). Unanimous approval, motion carried.</p>

#### 5. Treasurer's Report

Item	Decision/Action
<p>a. Not in debt, \$2.6M deficit includes all deferred maintenance.</p> <p>b. Refer any questions to Collins Barrow.</p>	<p>All accepted as presented.</p>

#### 6. Proposed Operating Budget for 2018/2019

Item	Decision/Action
<p>a. Lloyd Ferguson to revisit hydro costs for Lots 54 – 59 (supposed to be on reduced business rates, costs seem extremely high), Lot 39 and Lots 42 – 45 also have concerns.</p>	<p>Motion to approve made by Carolyn Jahnke (Lot 58) and seconded by Mike Bourne (Lot 39). Unanimous approval, motion carried.</p>

#### 7. Standard Resolutions

Item	Decision/Action
<p>a. That the Annual Financial Statements of the Company, Statement of Profit and Loss, and Balance Sheet for the previous Fiscal Year be hereby approved and adopted</p> <p>b. That all acts, contracts, resolutions, proceedings, appointments, elections and payments made, done and taken by the Directors and Officers of the Company since the last meeting of the</p>	<p>Vote: All in favour, none opposed. Approved.</p>

<p>Shareholders referred to in the Reports of the Company be, and the same are hereby approved, ratified and confirmed.</p> <p>c. That Collins Barrow be appointed Accountants of the Company until the next annual reference date at the remuneration to be fixed by the Directors, the Directors being hereby authorized to fix such remuneration.</p> <p>d. That pursuant to Section 203(2) of the Business Corporations Act, the Appointment of an Auditor for the Company is hereby waived and the necessity for an audit to be made of the financial affairs of the Company for the ensuing year is hereby dispensed with.</p> <p>e. That the 25<sup>th</sup> day of November, 2018 be selected as the annual reference date for the company for its current annual reference period.</p>	
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## 8. Election of Board Members

Item	Decision/Action
<p>a. The current Board of Directors resigned.</p> <p>b. Motion made to increase number of Board members from 7 to 9.</p> <p>c. Individuals putting their name forward for the new Board included Jack Pagani (Lot 55), Lloyd Ferguson (Lot 7), Ken Burke (Lot 60), Laura Smallwood (Lot 59) Susan Fox (Lot 15), Mike Bourne (Lot 39), Rick Jeffery (Lot 30), Shelley Milligan (Lot 18) and Lynn Ross (Lot 12).</p> <p>d. Mike Dix indicated that he was willing to be a member of a Governance Committee if the new Board determines they would like one.</p>	<p>Motion to approve made by Doug Burnett (Lot 48) and seconded by Randy Sanderson (Lot 28). Unanimous approval, motion carried.</p>

## 9. Other Business

Item	Decision/Action
<p>a. No other business.</p> <p>b. Meeting adjourned.</p>	