Minutes of the 2023 Annual General Meeting

Sunday, January 14, 2024
10:00am – 11:15am

1) Welcome & Introductions

Chair Rick Jeffery welcomed everyone to the meeting, introduced Directors, and reviewed the agenda. Note: Directors Jay Thomas (#12) and Kim Chadwick (#20) were not able to attend the meeting.

2) Attendance/Quorum

of 59 Class A shares represented

- Class A shares represented in person - 40
- Class A shares represented by proxy - 5

Quorum achieved; AGM declared official.

Articles of Incorporation, Section 10.3: A quorum shall be two persons present and being, or represented by proxy, members holding not less than one-twentieth of the issued shares entitled to be voted at the meeting.

3) Approval of the Minutes of 2022 AGM

DECISION: To approve Minutes of the 2022 Annual General Meeting (December 4, 2022)
Proposed by Shane Watt (#32)
Seconded by Jay Cousins (#41)
Carried unanimously; 2022 AGM Minutes APPROVED

4) President's Report – Rick Jeffery

a) New Shareholders

Rick welcomed new shareholders:

- Noni Baanstra (#40)
- Sandra and Dwayne Dyer (#36)

b) Volunteer Recognition

CLRC could not operate without the work of volunteers, and Rick acknowledged the contributions of those Shareholders who helped with work parties, the Directors, and specifically the work of **Jim Bourne** (Caretaker) for his oversight during the Water/Wastewater Project, and **Mike Bourne** (#11) for his continued LIRF work. Thank you!

c) Board Priorities

Rick reviewed the key responsibilities of the CLRC Board: governance; legal compliance; fiscal management; capital planning; and business operations. He noted

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that the Board is proud of the work undertaken in 2023, specifically the significant Water/Wastewater Project (WWP).

5) Infrastructure Report – Rick Jeffery

Rick provided an overview of the Infrastructure projects:

a) In Progress: Basement

b) Complete: Wastewater/Water Replacement and Roadways Projects

The WWP accounting was reviewed, but an error was identified and Lloyd Ferguson subsequently provided the corrected accounting (post meeting.

There were no questions or comments.

DECISION: To approve a Shareholder levy of $1,000/SH to pay for the Roads project
Proposed by Marlene Hamer (#10)
Seconded by Tim Chadwick (#20)
Carried unanimously; $1,000/SH levy for Roads project APPROVED

c) Future: Capital Projects:

- Electrical Upgrade (2024) – CLRC is responsible to provide safe, reliable 30amp service to all sites. The cost difference to upgrade to 50amp service will be borne by impacted SH. The project is a priority due to risk and safety concerns, and the intent at this time is to use cash on hand and contingency as necessary without requesting a further SH levy.
- Wastewater Treatment Plant Shed Exterior (2025)
- Equity, Diversity, Inclusion (EDI) - Handicap Access
- Boat Launch Repair

6) Operations Report – Lloyd Ferguson

Lloyd presented the Operations Report on behalf of Jay Thomas who was unable to join the meeting.

a) 2023 Projects

- Some maintenance was deferred during Water/Wastewater Project
- Clean-up post WWP
- Remove Site 4 shed
- Manage new roadways

b) 2024 Projects

- Re-seed lawns (April/May)
- Roadways
  - Sweep and patch as required (May/August)
  - Level in ofront of Sites 18-22 (May/June)
- Retaining walls (June/July)
  - Boat launch
  - Garbage bins

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- Docks (replace rotten boards and install rubber transitions)
- Uplands Rd plan

Lloyd responded to questions and comments as follows:

- The roadways have compacted with use; please consider driving in/out on "unused" portions of the road to assist with compaction.
- The Board is aware of the concern at #59 (pre-existing/new gravel); this will be reassessed in the spring after winter settling.
- Anticipated electrical work will not impact roadways; electrical services run through the Park via a central "alley".

7) Treasurer's Report – Lloyd Ferguson

a) 2023 Draft Financial Statements

Lloyd reviewed the YE2023 Draft Financial Statements, provided to Shareholders via email on January 12, 2024. Of note:

- Assets>Deferred Charges ($39,000) – the legal costs associated with the Disclosure Statement and commission costs for Sites 4A & 4B were accrued/amortized over several years
- Liabilities>Due to Shareholders ($962K) – funds contributed to CLRC by SH for infrastructure improvements and only repaid if CLRC were liquidated (see Note 4)

b) 2024 Draft Operating Budget

Lloyd outlined several budget items:

- Wastewater treatment system maintenance is budgeted at $4400/month (per contract) until May 2024 (end of Yr 1), at which time costs are expected to decrease to <$2000/month. Maintenance options are being considered, including caretaker monitoring/data collection.
- A contingency fee of $25,000 has been included and is anticipated to be used (electrical upgrade; see item 5c above).

Additionally, Lloyd thanked Shareholders for their prompt levy payments (or communication if additional time to finance was necessary). He noted that chasing payments is a challenging and time-consuming task and not a good use of Park resources, and that the Board is considering fines for those Shareholders who are consistently in arrears.

It was noted that e-transfer is working very well (thank you to those using this option), and that Carolyn Jahnke (#58), Bookkeeper, has arranged an auto-debit option for SH at a cost of $1.50/payment.

Lloyd responded to questions and comments as follows:

- Wastewater treatment system maintenance training (for monitoring) will be made available to Park volunteers, and will be videotaped for training purposes.

Rick noted, in response to a query about smell from the Wastewater Treatment Plant, that MSR (contractors) continue to monitor and calibrate based on useage, and that if

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calibration does not address concerns there are additional steps available (additional filters, fencing to reduce wind transference).

DECISION: To approve the YE2023 Draft Financial Statements
Proposed by Carolyn Jahnke (#58)
Seconded by Marlene Hamer (#10)
Carried unanimously; YE2023 Draft Financial Statements APPROVED

DECISION: To approve the YE2024 Draft Operating Budget
Proposed by Laura Smallwood (#59)
Seconded by Holly Jeffrey (#30)
Carried unanimously; YE2024 Draft Operating Budget APPROVED

8) Communications Report – Elaine Dagg-Jackson

Elaine highlighted the Board's efforts to provide regular communications in a timely and accurate manner, and expressed appreciation for the patience of Shareholders while the Board sought answers to their questions, especially related to the Water/Wastewater Treatment Project.

Shareholders were invited to join the Social Committee (aka Fun Committee) and plan events for 2024 that contribute to the wonderful community at CLRC.

Ideas:

- July 1 Canada Day Party
- Pig Roast
- Appie Night
- Movie Night
- Jam Session

9) Rules & Regulations – Michele Gibbs

- Clean-up and formatting of current Rules and Regulations are underway (see working draft on website)
- Shareholders will have an opportunity to review and provide feedback in Spring 2024
- Amendments and updates will be presented for approval in Summer 2024 or AGM2024

10) Standard Resolutions

a) Confirmation of Acts - 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 Shareholders referred to in the Reports of the Company be, and the same are hereby approved, ratified and confirmed

b) Appointment of Accountants - THAT Roset Lanyon 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.

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c) Selection of Annual Reference Date - THAT the 14th day of January, 2024 be selected as the annual reference date for the company for its current annual reference period.

DECISION: Approve Standard Resolutions A, B & C (as a package).
Proposed by Mike Lidgate (Lot 27)
Seconded by Mike Bourne (Lot 11)
Carried unanimously; Confirmation of Acts, Appointment of Accountants, and Selection of Annual Reference Date APPROVED

d) Waiving Appointment of Auditors - 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.

It was noted that the resolution to waive the appointment of auditors requires, pursuant to the BC Companies Act, a unanimous written resolution signed by all Shareholders.

ACTION: Michele Gibbs (#52), Secretary, will seek signatures of all Shareholders

11) Election of Directors

As is required, the current Board of Directors resigned. The following Shareholders put their names forward for election for 2023/2024:

- Kim Chadwick (#20)
- Lloyd Ferguson (#7)
- Linda Fox (#41)
- Sue Fox (#15)
- Michele Gibbs (#52)
- Elaine Dagg Jackson (#50)
- Rick Jeffrey (#30)
- Jay Thomas (#12

There were three calls for nominations from the floor. There were none. CLRC Rules allow for a minimum of seven (7) and maximum of nine (9) Directors.

DECISION: To appoint Directors by acclamation
Proposed by Mike Bourne (Lot 10)
Seconded by Tim Christy (Lot 44)
Carried unanimously; Directors appointed by acclamation.

Rick noted that the Board is addressing succession planning, specifically for Treasurer with the election of Linda Fox, and President. Rick will remain in the role for 2023/2024; a new Chair will need to be identified for 2024/2025.

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12) Other Business

Questions and Comments from Shareholders were addressed as follows:

- Quorum – it seems odd that so few can constitute quorum; can this be reconsidered?
  Updating this item would require a change to the articles which would incur legal fees, but the Board will consider and report at the next shareholder meeting.
- Lake Water Irrigation – can this be re-initiated?
  Line may have been severed during WWTP project, but re-initiating will be considered.
- Electrical Shed Replacement – will this include replacing meters?
  Yes, everything will be replaced.
- Gate – is this still a priority?
  There is a lack of clarity (purpose), maintenance requirements and consensus on this project. Given the need for the electrical update due to safety/risk concerns, the gate project is a lower priority at this time. "Straw vote": 11 of 40 present indicated it was a priority
- Waterslide – could a water slide for the swim dock be considered?
  The Board will consider.
- Accessible swim ladder/steps – could an accessible swim ladder/step be installed for easier access (see Arbutus Park)
  The Board will consider.
- Final WWTP levy of $2794 (email of 23.09.11) -
  Lloyd will review and update Shareholders. See Item 5.b above.
- Golf Carts – can a golf cart be used where there are mobility issues?
  The Rules preclude the use of golf carts, however the Board will consider requests for exemptions.
- Moving AGM – consider holding the AGM in Duncan as a more central location
  The Board will consider.

13) Adjournment

DECISION: Motion to adjourn (11:15am).
Proposed by Ken Burke (Lot 30)
Seconded by Marlene Hamer (Lot 10)

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