

Buccaneer Bay Holdings Ltd.
Minutes - Annual General Meeting
Wednesday May 23, 2018 7:30 pm
NEW Delbrook Community Recreation Centre,
851 W Queens Rd
North Vancouver
BC, V7N 4E3
Fir Room

1. Call the meeting to order.

Alexa McClaren called the meeting to order at 7:35 pm.

2. Declare a quorum is present.

John Simson declared that proper notice had been given to the shareholders and that a quorum was present represented by 21 votes in person, 23 shareholders in attendance and 9 votes by proxy. 16 votes were required for a quorum. Several guests also attended.

3. Introduction Board of Directors and Officer

In attendance: Alexa McClaren, Andrea McLennan, Cam McLennan, Elizabeth Gladden, Gordon Exel, Kirsten Deasey and John Simson, Treasurer. Unable to attend: Jim Henderson.

4. Minutes of 2017 AGM

Motion: To receive and approve the minutes of the BBH Annual General Meeting May 8, 2017.

Moved: Susan Bernard

Seconded: Brent Lee

Carried.

5. Review of President's Report

Presented by Alexa McClaren. No retiring Directors. Special thanks to our caretakers for the work they do. Thank you to Bunny Hailey for his support of the Board of Directors. Safety on the roads was highlighted. Signs will be posted as reminders of safety. Shareholders were reminded that vehicles must be insured and in good working condition. Insurance must be current and sent to John Simson. All drivers must have a valid BC driver's license. Dealing with the rat population will be each individual shareholder's responsibility. The Board of Directors is creating documents to help support shareholders in the process for building alterations and tree removals. The caretaker's water situation was addressed this past winter. Reminders were given that dog owners must be responsible, use common sense, keep their dogs under control and pick up after their dogs.

6. Review of the Financial Statements for Feb. 28, 2018

John Simson reviewed and summarized the financial statements for the year ending February 28, 2018, which have been reviewed by the Financial Statement Review Committee. Liability insurance was

increased this past year. Our water lease has expired, and we are waiting for a new lease. Bunny Hailey reported that the docks are being maintained. There was discussion about the water lease, and John Simson provided an update.

Motion: To receive and approve the financial statements for the Company for the year-end February 28, 2018.

Moved: Bunny Hailey

Seconded: Sarah MacDonald

Carried.

7. Budgeted Statement of Expenses for 2018 – 2019

John Simson presented the proposed Budgeted Statement of Expenses and Recovery for the year ending February 28, 2019. School Tax is an issue we are exploring.

Motion: That the Budgeted Statement of Expenses and Recovery from the shareholders for the year ending February 28, 2019 be approved as presented.

Moved: Bruce Cowie

Seconded: Peter McLennan

Carried.

8. Budgeted Income Statement for 2018 – 2019

John Simson presented the proposed Budgeted Income Statement for the year ending February 28, 2019.

Motion: That the Budgeted Income Statement for the year-end February 28, 2019 be approved as presented.

Moved: George (Geordie) Henderson

Carried: Alan Nicholson

Carried.

9. Waive the appointment of auditors and appoint the Financial Statement Review Committee

Thank you to Bruce Cowie, Cam McLennan and Rod Ryan Rod Ryan for their years of service. The directors thanked Rod Ryan for his years of service and asked for a replacement. Bunny Hailey volunteered.

Motion: To waive the appointment of auditors and appoint the Financial Statement Review Committee with proposed members being Bruce Cowie, Bunny Hailey, Cam McLennan for the year ending February 28, 2019 with the directors having the right to appoint alternates if need be.

Moved: Sarah MacDonald

Seconded: Christine Hill

Carried.

10. Reports and Announcements

https://camnwproperties-my.sharepoint.com/personal/cam_camnwproperties_onmicrosoft_com/Documents/BB/Minutes/AGM/AGM Minutes May 23, 2018.docx

Gord Exel provided a Sports Day Update: Friday night bonfire will be replaced with a movie night at Sarah MacDonald's cabin. The Sports Day T-shirts were displayed.

11. Directors for the ensuing year:

The Board of Directors is proposed the following names in nomination:

For a fourth one-year term: Alexa McClaren

For a third one-year term: Andrea McLennan
Elizabeth Gladden
Gordon Exel

For a second one-year term: Cam McLennan
Jim Henderson
Kirsten Deasey

Motion: To accept the nominees as Directors for a one year term.

Moved: Peter McLennan

Seconded: Debbie Berto

Carried.

12. New Business

Archeology - JS

- We now know we need more than just SCRD approval/building permits; First Nations involvement has increased
- Shareholder's duty is to notify SCRD only; they will notify First Nations, Archeology Society, etc if deemed necessary. It is not shareholders responsibility to go to them directly, but they are welcome to if they want
- The company is not responsible for notifying anyone of anything, it is the shareholders job
- It was suggested that if a shareholder chooses to notify the archeology society directly, they should notify the BOD that they have done so as a courtesy

Septic Systems – JS

- Must be done properly – no illegal systems! Shareholders must follow the proper process and go through the SCRD

Vehicle Insurance Non-compliance – Debbie Berto

- Strong support from shareholders for BOD to actively pursue a solution
- Suggestions – sign of non-compliers at water bay dock, wheel lock, tell people they can't drive, remove vehicles from island
- Time to bring back Rules – not just bylaws or a community code; this will allow BOD to penalize people which isn't possible with bylaws
- Gord looking into insurance options for people as insuring some vehicles (eg ATVs) can be challenging

and expensive

- Reminders also about holding a valid license, no DUI, working vehicles

Clean Up Barge – Bunny

- August 11th at 5:00pm
- Propane tanks to 25lbs allowed this year
- Mattresses, fridges, stoves allowed this year but not in 2019
- Look on website for information on acceptable items for each year; Bunny will also be sending info out to shareholders

Thanks to BOD – Susan Bernard

Speed in Lane between Berto and O’Leary cabins – Debbie Berto

- Hasn’t been dealt with; they are concerned with summer coming up
- Are willing to add a speed bump themselves; was determined they would wait to discuss again with Jim so BOD is involved in how it is dealt with. Alexa to contact Jim.

Cabin Appraisals – JS

- John gets many requests for appraised values of cabins. He is unable to provide that information
- Warren Allen on the coast was suggested as an option for anyone looking for an appraiser; Bunny can provide contact info

Caretaker Well – JS

- Caretaker has expressed health concerns connected with well water; Zn levels are very high; water quality is low
- BOD spent ~\$9000 to improve water system into caretaker cabin
- Significant improvement so far; still waiting for some water samples to get back; will replace well casing if metal levels are still high
- Caretakers very happy
- Fred Sverre suggested diatomaceous earth as a good filter system

Manson Boat moorage in WB – Sandy

- Looking for direction on how to deal with people using their spot
- Barry has told them he isn’t supposed to “police” people which is accurate – it isn’t his job
- Would like suggestions from board

Thanks to Fraser and Lorna (BB Parks Dept) for all their trail work – Brent Leigh

Dump

- Absolutely NO building material of any kind in the dump!! We could be heavily fined and/or be ordered to have an environmental assessment done of the area and clean it up
- Barge doesn’t take it either
- All shareholders are responsible for taking their own material off the island

Retiring Directors

None.

13. Shareholders' resolution to approve acts of the Directors

Motion: That the shareholders approve all acts and resolutions of the Directors over the past year.

Moved: Pam Manson

Seconded: Susan Bernard

Carried.

14. Adjournment

Motion: To adjourn the meeting.

Moved: Mark Cornwall

Seconded: Bruce Cowie

Carried.

Meeting adjourned at 9:22pm.