

Buccaneer Bay Holdings Ltd.
Annual General Meeting
Monday May 8, 2017 7:30 pm
Delbrook Recreation Centre, 600 W. Queens Rd, North Vancouver, BC

1. Call the meeting to order.

Bunny Hailey called the meeting to order.

2. Declare a quorum is present.

John Simson declared that proper notice had been given to the shareholders and that a quorum was met with 27 votes (23 votes by shareholders in attendance and 4 votes by proxy). 16 votes are required for a quorum. There was a total of 37 people in attendance.

3. Introduction Board of Directors and Officer

In attendance: Alexa McClaren, Andrea McLennan, Bunny Hailey, Elizabeth Gladden, Gordon Exel and John Simson, Treasurer. Unable to attend: Andy de Jong and Michael Healey.

4. Minutes of 2016 AGM

Motion: To receive and approve the minutes of the BBH Annual General Meeting May 31, 2016.
Moved: Geordie Henderson. Seconded: Bruce Cowie. Carried.

5. Review of President's Report

Presented by Bunny Hailey. Special thanks to retiring Directors Andy de Jong and Michael Healey.

6. Review of the Financial Statements for Feb. 28, 2017

John Simson reviewed and summarized the financial statements for the year ending February 28, 2017 which have been reviewed by the Financial Statement Review Committee. Special thanks to Rod Ryan, Bruce Cowie, and Cam McLennan. Motion: To receive and approve the financial statements for the Company for the year-end February 28, 2017. Moved: Fred Sverre. Seconded: Jim Henderson. Carried.

7. Budgeted Statement of Expenses for 2017 – 2018

John Simson presented the proposed Budgeted Statement of Expenses and Recovery for the year ending February 28, 2018. Motion: That the Budgeted Statement of Expenses and Recovery from the shareholders for the year ending February 28, 2018 be approved as presented. Moved: Peter McLennan. Seconded: Judy Finch. Carried.

8. Budgeted Income Statement for 2017 – 2018

John Simson presented the proposed Budgeted Income Statement for the year ending February 28, 2018. Motion: That the Budgeted Income Statement for the year-end February 28, 2018 be approved as presented. Moved: Mark Cornwall. Seconded: Fred Sverre. Carried.

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

Motion: To waive the appointment of auditors and appoint the Financial Statement Review Committee with proposed members being Bruce Cowie, Rod Ryan and Cam McLennan for the year ending February 28, 2018 with the directors having the right to appoint alternates if need be. Moved: Geordie Henderson. Seconded: Debbie Berto. Carried.

10. Reports and Announcements

Debbie Berto reported that the craft/art show/sale would go ahead whatever the size.

11. Directors for the ensuing year:

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

For a third one year term: Alexa McClaren

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

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

Motion: To accept the nominees as Directors for a one year term. Moved: Susan Bernard.
Seconded: Chris Fowler. Carried.

12. New Business

Insurances

John Simson reminded shareholders to send in their vehicle insurance and that no vehicles of any type can be driven on the company property with the operator having a valid Driver's License. Insurance rate for improvements for the ensuing year are not expected to increase. The deductible on the property policy is \$2,500.

Retiring Director

John Simson gave special thanks to Bunny Hailey for all his efforts over the last four years while acting as a Director.

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: Jim Henderson. Seconded: Bruce Cowie. Carried.

14. Adjournment

Motion: To adjourn the meeting. Moved: Susan Bernard. Seconded: Bruce Cowie. Carried.
Meeting adjourned at 8:25 pm.