

## **Buccaneer Bay Holdings Ltd. AGM – May 27<sup>th</sup> 2008**

### **Minutes**

#### **Call to order**

Alfred Hailey, President, called the meeting to order at 7:30 PM. He declared that proper notice had been given to shareholders for the AGM and that a quorum was present. Board members Alfred Hailey, Debbie Berto, Barry Shankel, Mitch Hamilton, Murray Mather, Kathryn Nicholson were introduced. Mike Fransblow was absent. John Simson was introduced as the Company Treasurer.

#### **Item: Approval of the 2007 minutes**

Noted that Edie Farish's name was misspelled in the 2007 minutes.

Motion to accept amended minutes made by Chris Hill. Seconded by Maureen Ryan. Carried

#### **Item: President's report reviewed**

Added notes

- Official Community plan – The Gambier Island Trust Committee is looking favourably at creating a Comprehensive Development Zone on our new property which would allow 24 sites without having to do a formal subdivision. The final adoption of the OCP is probably scheduled for the Spring 2009. John Simson has been attending meetings regularly.
- Log dump is potentially the site for an additional wharf.

#### **Item: Financial Statements for 2008 reviewed**

John Simson summarized BBH Financial Statements. He thanked the Financial Review Committee of Rod Ryan, Bruce Carmichael and Bruce Cowie for their efforts.

Motion to approve financial statements made by Brent Leigh. Seconded by Fred Sverre. Carried

#### **Item: Budget Statement of Expenses for 2008/2009**

Presented by John Simson who noted that each site would have a tax increase of ~ \$30 and an insurance increase of ~ \$70.

Motion to approve made by Dan Sanderson. Seconded by Dyke Noel. Carried

#### **Item: Budgeted Income Statements for 2009**

Presented by John Simson who noted that expenses will exceed income by \$6400

Motion to approve made by Andrea Cowie. Seconded by Fred Sverre. Carried

#### **Item: Motion to waive the appointment of auditors and appoint Financial Review Committee –**

Members proposed were Bruce Cowie, Rod Ryan and Bruce Carmichael. Motion to approve made by Mike Healey. Seconded by Roz Henderson. Carried

#### **Item: Insurance**

- Reminder to send jeep insurance policies to John Simson.
- Recommendation that shareholders add the property at BBH as an additional item onto their house insurance policy; recommend no less than \$200/sq. ft; additional policies optional if renters and/or family friends are using cabin.
- Safety maintenance should include checking your chimney regularly.

**Item: Services offered by Barry Emoff**

A list of services that Barry is prepared to provide was circulated to the membership. Members were encouraged to utilize Barry for any jobs they need done.

**Item: Sports Day reminder**

Sports Day is being hosted by Annable/Baldwin and Manson/Ryan families on August 2<sup>nd</sup>

**Item: Election of Directors for 2008/2009**

Board of Directors proposed the following names for nomination:

For a third one year term:

Mitch Hamilton

Murray Mather

For a second one year term:

Kathryn Nicholson

Mike Fransblow

For a first one year term

Adiaan De Jong

Andrea Cowie

Dyke Noel

Motion to approve appointments for one year term made by Susan Bernard. Seconded by Maureen Ryan. Carried

Appreciation was expressed to Bunny Hailey, Barry Shankel and Debbie Berto for their three years of service to the Board. Bunny (Alfred) was especially thanked for his role as President.

**New Business****Item: Caretaker's Septic System Repair**

Board to get estimates (Ben Ho Contracting). Temporary adjustments have been done in the interim.

Motion to spend up to \$15,000 to replace or repair as needed made by Fred Sverre.

Seconded by Andrea Cowie. Carried.

**Item: Dock**

Board to get estimates/proceed with necessary dock repairs.

**Item: Construction of access road behind site 68/69**

Neighbours expressed worries about construction of access road.

Encouraged to take their concerns to the Board.

**Item: Motion to adjourn**

Motion to adjourn the meeting made by Don Bennett. Seconded by Peter McLennan. Carried.

Meeting adjourned at 8:50 PM