

**Buccaneer Bay Holdings Ltd.**  
**Annual General Meeting**  
**Tuesday, May 31, 2016 7:30 pm**  
**Delbrook Recreation Centre, 600 W. Queens Rd, North Vancouver**  
**Maple Room - North Building**

**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 present.

**3 Introduction Board of Directors**

Alan Nichol, Alexa McClaren, Andy de Jong, Arnold Bennett, Michael Healey, RJ Parry, Bunny Hailey, and John Simson, Treasurer

**4 Minutes of 2015 AGM**

Motion: To receive and approve the minutes of the BBH Annual General Meeting May 26, 2015. Moved Peter McLennan, Seconded Jordie Henderson, Carried

**5 Review of President's Report**

Thanks to: Retiring Board members, Alan Nichol, Arnold Bennett, RJ Parry for their contribution to the Board. John Simson as Treasurer, Caretaker Liaison, and contact for shareholders.

**6 Review of the Financial Statements for Feb. 28, 2015**

John Simson reviewed and summarized the financial statements for the year ending February 29, 2016 which have been reviewed by the financial review committee of Rod Ryan, Bruce Cowie, and Cam McLennan.

Motion: To receive and approve the financial statements for the Company for the year-end February 29, 2016. Moved Fred Sverre, Seconded Bruce Cowie, Carried.

**7 Budgeted Statement of Expenses for 2015 – 2016**

John Simson presented a proposed Budgeted Statement of Expenses and Recovery for the year-end February 28, 2017

Motion: That the Budgeted Statement of Expenses and Recovery from the shareholders for the year-end February 28, 2017 be approved as presented. Moved Peter McLennan, Seconded Chris Fowler, Carried.

**8 Budgeted Income Statement for 2015 – 2016**

John Simson presented a proposed Budgeted Income Statement for the Year End February 28, 2017

Motion: That the Budgeted Income Statement for the year-end February 28, 2017 be approved as presented. Moved Jordie Henderson, Seconded Fred Sverre, Carried.

**9 Waive the appointment of auditors and appoint the Financial Review Committee**

Motion: To waive the appointment of auditors and appoint the financial review committee, with proposed members being Bruce Cowie, Rod Ryan and Cam McLennan for the year ending February 28, 2017 with the directors having the right to appoint alternates if need be. Moved John Cowie, Seconded Judy Finch, Carried.

## **10 Reports and Announcements**

Bunny announced the date of the Clean Up Barge would be Sat. July 16, 2016.

## **11 Directors for the ensuing year:**

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

For a third one year term: Andrew de Jong, Bunny Hailey

For a second one year term: Alexa McClaren, Mike Healey

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

Motion: To accept the nominees for a one year term as Directors Moved Susan Bernard, Seconded, Archie Woodward, Carried.

## **12 New Business**

John Simson reminded shareholders that our insurance policy has a 90% coinsurance clause. This means that if a shareholders improvements are not insured to their full replacement value as new construction cost, they could find any claim reduced as a co-insurer. The present cost of new construction is estimated to be \$300. per sq. ft.

Roz Mullen read the results of water samples taken in response to Jim Henderson's letter to Transport Canada regarding sewage from small boats in Buccaneer Bay.

## **13 Shareholder resolution to approve acts of the Directors**

Motion: That the shareholders approve all acts and resolutions of the Directors over the past year. Moved Judy Finch, Seconded, Jane McDonald, Carried.

## **14 Adjournment**

Motion: to adjourn the meeting. Moved Jordie Henderson, Seconded John Cowie, Carried

Meeting adjourned at 8:20 pm.