

Buccaneer Bay Holdings Ltd.
Annual General Meeting
Tuesday, May 26, 2015 7:30 pm
Delbrook Recreation Centre, 600 W. Queens Rd, North Vancouver
Cedar 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 with 25 votes, 21 shareholders in attendance and 4 votes by proxy. A total of 16 votes were required for a quorum.

3 Board of Directors

In attendance: Arnold Bennett, Alan Nichol, RJ Parry, Peter Hill, Bunny Hailey and Treasurer - John Simson

Regrets: Andy de Jong, Bill Davidson.

4 Minutes of 2014 AGM

Motion: To receive and approve the minutes of the BBH Annual General Meeting May 27, 2014. Moved Susan Bernard, Seconded Jordie Henderson, Carried

5 Review of President's Report

Moment of silence to remember the passing of David Ellis, Pete Henderson, Bruce Carmichael, and Stuart Sherwood.

Thanks to: Retiring Board members, Peter Hill, and Bill Davidson for their contribution to the Board. John Simson as Treasurer, Caretaker Liaison, and contact for shareholders. Shareholders for observing the maximum speed on Company property of 20 km/hr.

The middle slough bridge was no longer safe and has been removed. The Company will pay for materials up to \$500 to shareholders who will rebuild it themselves.

Our insurance company required us to obtain a survey of our dock, including checking the conditions underwater. The survey lays out a 5 year plan for repairs estimated at approx. \$50,000. The anchoring system, which was part of the 6 month plan has been repaired.

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

John Simson reviewed and summarized the financial statements for the year ending February 28, 2015 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 28, 2015. Moved Murray Mather, Seconded Peter McLennan, 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 29, 2016

Motion: That the Budgeted Statement of Expenses and Recovery from the shareholders for the year-end February 29, 2016 be approved as presented. Moved Fred Sverre, Seconded Maureen Ryan, Carried.

8 Budgeted Income Statement for 2015 – 2016

John Simson presented a proposed Budgeted Income Statement for the Year End February 29,

Motion: That the Budgeted Income Statement for the year-end February 29, 2016 be approved as presented. Moved Judy Finch, Seconded Peter McLennan, 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 29, 2016 with the directors having the right to appoint alternates if need be.

Moved Roz Mullen, Seconded Jane MacDonald, Carried.

10 Reports and Announcements

Bunny announced the date of the Clean Up Barge would be Sat. July 25, 2015. This is the same date as the Sports Day weekend. After discussion on keeping or canceling the barge, and a vote of a majority, it was agreed to keep the date at 1:00 PM.

11 Directors for the ensuing year:

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

For a third one year term: Arnold Bennett, Alan Nichol, RJ Parry

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

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

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

12 New Business

Location of AEDs given. First Aid Kit at caretakers.

John Simson reminded shareholders to get a copy of their vehicle insurance to him. He also asked for shareholders to review the amount of their house insurance and increase their annual payment accordingly.

Shareholders were asked to let John Simson know of any change of address.

Roz Mullen read the response from Transport Canada to Jim Henderson's letter 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 Jordie Henderson, Seconded Judy Finch, Carried.

14 Adjournment

Motion: to adjourn the meeting. Moved Debbie Berto, Seconded Fred Sverre, Carried

Meeting adjourned at 8:15 pm.