

Minutes of Buccaneer Bay Holdings Limited AGM - May 29, 2007

Delbrook Community Centre, 600 West Queens Road, North Vancouver, B.C.

Agenda Items

Item: Call to Order and Introductions

Chris Fowler, President, called the meeting to order at 7:40 P.M. She declared proper notice had been given for the AGM and that a quorum was present. Board members Alfred Hailey, Debbie Berto, Barry Shankel, Mitch Hamilton and Murray Mather were introduced. Brian Cornwall was absent. John Simson was introduced as Company Treasurer.

Item: Approval of 2006 Minutes

Move to approve as circulated by Barry Davidson. Seconded by Eddie Farish. Carried.

Item: President's Report Reviewed

Item: Financial Statements for 2007 Reviewed

John Simson summarized BBH Financial Statements. He thanked the Financial Review Committee of Rod Ryan, Bruce Carmichael and Bruce Cowie for their efforts. Bob Nicholson asked how large our reserve should be. John replied that \$100K is appropriate and the reserve only grows when we spend less than budgeted. Move to approve financial statements made by Barry Davidson and seconded by Andrea Cowie. Carried.

Item: Budgeted Statement of Expenses for 2008

Presented by John Simson. Motion to approve made by Fred Sverre and seconded by Bob Nicholson. Carried

Item: Budgeted Income Statement for 2008

Presented by John Simson. Motion to approve made by Mark Cornwall and seconded by Mike Finch. Carried.

Item: Appointment of Auditors

Eddie Farish moved and Andrea Cowie seconded a motion to waive the appointment of auditors and that the Financial Statements for 2008 be reviewed by the Financial Review Committee. Carried.

Item: Dock Repairs

Mitch Hamilton reported on repairs to the Water Bay dock. It has been made safe by adding plywood decking to the upper dock and the ramp will be fixed before summer with the removal of the metal grid and addition of roofing paper. Barry Davidson commended Mitch on the improvements. Mitch acknowledged and thanked Dan Sanderson for doing the work.

Item: Sports Day Reminder

Chris Fowler reminded everyone that Sports Day is Saturday, August 4, 2007

Item: Election of Directors for 2007/08

Board of Directors proposed the following names for nomination:

For a third one year term:

Debbie Berto

Bunny Hailey

Barry Shankel

For a second one year term:

Mitch Hamilton

Murray Mather

For a first one year term:

Kathryn Nicholson

Mike Fransblow

Geordie Henderson moved and Maureen Ryan seconded a motion that these persons be appointed for one year terms. Carried.

New Business

Item: Partying at 2nd Gap in Provincial Park

Debbie Berto read Cathy Gourley's letter to the Board expressing her concern and frustration with activities at the provincial park, particularly on long week-ends. Maureen Ryan said the Parks Board will have 2 more people on patrol this summer. Barry Davidson informed the meeting that the Rock Water Resort is now offering kayak rentals and maps to free camping at the Gap.

Item: Site 68/69 Site Line

Hamish Nichol, on behalf of his sons, expressed his dissatisfaction with how the Board has handled the determination of the site 68/69 line.

Item: New Motor for Company Boat for Caretaker

Barry Davidson moved and John Simson seconded a motion to spend up to \$15K for a new motor for the Company boat. Carried. Meeting was informed the Directors had approved the purchase of a new motor at their meeting proceeding the AGM.

Item: Services offered by Barry Emoff

A list of services that Barry is prepared to perform was circulated to the membership. Members were encouraged to utilize Barry for any jobs they need done. Maureen Ryan passed on her positive comments on Barry's performance as caretaker.

Item: Insurance

John Simson encouraged everyone to review their insurance requirements and advise him of any changes before the annual assessments are sent out mid June.

Item: Motion to Adjourn

Barry Davidson moved and Andrea Cowie seconded a motion to adjourn the meeting. Carried. Meeting adjourned at 8:45.