

Minutes

Annual General Meeting Scouts Canada (Newfoundland & Labrador) Trust Foundation Inc. (the "Corporation")

December 14, 2019
55 Karwood Drive, Paradise, NL

1. Call to Order

Called to Order by Joel Hatcher.

Present: Stephen Loney, Joel Hatcher, William Short, Lawson Dickson, Andrea Cook, Viki White, Gareth Rowberry, Tony Hillier, Paul Price, Charles Cook, Bill Hickey, Wilf Thomas, Chris Pike (secretary).

2. Approval of Minutes of 2018 Annual General Meeting

Moved by Blair Sparkes, seconded by Stephen Loney: Carried.

3. Report of Nominating Committee

Be it resolved that Joel Hatcher, Stephen Loney, Bruce Templeton, Blair Sparkes, and Andrea Cook be elected directors of the Corporation.

Moved by Paul Price, Seconded Viki White: Carried.

4. Resolution Approving Actions of the Board taken since the last Annual General Meeting:

Be it resolved that the all actions taken on behalf of the Corporation by the Directors during the period September 1, 2018 to August 31, 2019 be ratified.

Moved by Stephen Loney, Seconded Andrea Cook: Carried.

5. Appointment of Auditor

Be it resolved that KPMG Chartered Accountants be appointed the auditor of the Corporation for the fiscal period September 1, 2018 to August 31, 2019.

Motion to Table moved by Viki White, Seconded Blair Sparkes: Carried.

6. Other Business

6.1. Financial Statements

Charles Cook reported that he was unable to complete formal financial statements due to the time of the time demands of his work on the sale of Scouts Canada (Newfoundland and Labrador)

Properties Inc.'s building at 55 Karwood Drive, Paradise. He noted that at August 31, 2019, the Corporation held approximately \$40,000 in the General Fund and \$382,000 in the Bursary Fund. Since the Bursary Fund was invested in June 2018, its investment yield has been 3.8%. He said the formal statements will be circulated once he completes them.

6.2. Expanding the pool of Voting Members

Chris Pike reported that the plan to expand the Corporation's pool of Voting Members was deferred because of changes Scouts Canada introduced to Council structures. This item will be brought forward at the 2020 Annual general Meeting.

6.3. Joint Investment Committee

Chris Pike noted that the Corporation's Investment Committee (Chris Pike, Andrea Cook, and (informally) Bruce Templeton) has been managing the investment accounts held by the Corporation and Scouts Canada (Newfoundland and Labrador) Properties Inc. (invested funds of \$100). He recommends that once Scouts Canada (Newfoundland and Labrador) Properties Inc. sells its building and increases its investment in its Camp Nor West Fund, the corporations should appoint a joint investment committee with representation from both corporations.

7. Adjournment

Adjourned on motion by Viki White.

Christopher Pike
Secretary
Council Team Lead, Corporate Governance