

Minutes for AGM meeting
Community Futures Development Corporation board room,
4717 Marine Avenue & ZOOM website
3:00 pm, Wednesday April 8, 2020

PRESENT:	Greg Hemphill (President), Lori Brown (Treasurer), Howie McKamey, Rod Tysdal, Mark Hassett Via Zoom: Janet May, Bill Bird, Howie McKamey, Rob Stewart, Ron Fuller, Chuck MacBey
ALSO PRESENT	Dwayne Dunn (DMD), Chris Laing (Results Based Forestry Management) Via Zoom: Dave Formosa (City Mayor), Russ Brewer (City Chief Administrative Officer), Maggie Hathaway (City Councillor)
ABSENT:	
1.	<u>ADOPTION OF AGENDA</u>
	MH/LB moved "That the agenda for Apr 8, 2020 AGM be adopted." CARRIED
2.	<u>PRESIDENT'S REPORT</u>
	"2019 President's Report" document was presented by Greg Hemphill. This report provided an overview of PRCF's 2019 operations. Much of which was also contained in the 2019 Annual Report to the Community. The more detailed financial information was left to our Auditor's presentation.
3.	<u>TREASURER'S REPORT</u>
	Lori Brown introduced Dwayne Dunn (from DMD) who presented the draft results of the audit of 2019 year end financials. DMD's opinion was the statements present fairly in all material aspects the financial position of Powell River Community Forest Ltd as of December 31, 2019 in accordance with International Financial Reporting Standards. Motion to approve the 2019-year end audited financial statement as presented; Lori Brown, seconded; Howie McKamey, carried. Signed, approved copies were provided to DMD, the City of Powell River, Villani & Company, and PRCF. By approving these financials, the directors are declaring the 2019 dividend as \$2,860,995.68.
4.	<u>APPOINTMENT OF AUDITOR FOR 2020</u>
	Motion to appoint DMD Accountants to be auditor for 2020; Lori Brown, seconded; Rod Tysdal, carried
5.	<u>ANNOUNCE 3 APPOINTED DIRECTORS FOR 2020-2023</u>
	City of Powell River letter dated April 3, 2020 advised PRCF that during the April 2, 2020 Regular Council Meeting, the following resolution was adopted: "That Lori Brown, Greg Hemphill and Howie McKamey be appointed directors of Powell River Community Forest Ltd. For a three-year term effective April 8, 2020".
6.	<u>Vote to Accept Business...</u>
	As duly authorized representative of the shareholder, Mayor, Dave Formosa voted in favor of the business conducted by PRCF's board of Directors at the 2020 AGM.
7.	<u>ADJOURNMENT</u>
	The meeting adjourned at 4:00 pm