

MINUTES

BRAITHWAITE ESTATES IMPROVEMENT DISTRICT

Meeting 38th Annual General Meeting
Date **THURSDAY, MARCH 26, 2015**
Time 7:30 p.m.
Place Kerry Park Recreation Centre - Social Lounge

Present Michael Croft, Chairman; Francis Hugo, Vice-Chair; Robin Brett, Treasurer; Charles Davidson; David McLachlan, Alan Seal, Operator; Karen Bereczki, Administrator; George Morine, Auditor.

Call to Order 7:30 p.m.

INTRODUCTION

Chairman Michael Croft called the meeting to order, introduced the head table and welcomed eleven residents of the District.

Mr. Croft advised that the meeting was called for the following purposes:

- (a) To receive from the Trustees a report on the conditions of the works and a statement of the financial condition of the Improvement District;
- (b) To discuss with the Trustees any matter relating to the works or finances of the Improvement District;
- (c) To fix the honorarium of the Trustees for the ensuing year;
- (d) To elect two Trustees to each serve for a "3" year term.

ADOPTION OF MINUTES

Minutes of the March 27, 2014, Annual General Meeting were distributed to the residents in attendance.

Moved: Tom Harkins
 Second: Trevor Cardin

Carried: That the March 27, 2014 Annual General Meeting minutes be accepted as circulated.

AUDITORS REPORT

George Morine of the CA firm Morine & Co., was introduced as the District's auditor. Mr. Morine referred to the audited financial statements as circulated, and briefly reviewed the schedules contained therein.

We have audited the consolidated statement of financial position of BEID as at December 31, 2014, and the consolidated statements of operations, changes in net debt and cash flows for the year then ended. These consolidated financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the District as at December 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with generally accepted accounting principles.

Further to the above, the Auditor reported that new audit requirements will introduce changes specific to contaminated sites. This may have some impact on the audit criteria for the 2015 fiscal year. An opportunity to ask questions was provided.

Moved: Tom Harkins

Second: Sanja Hugo

Carried: That the fiscal 2014 Auditor's Report be accepted as presented.

The Chairman thanked Mr. Morine for presenting the Auditor's Report, and excused him from the balance of the meeting

TRUSTEES' REPORT

As Chairperson of the District, Michael Croft provided the following synopsis of the key activities and status of the BEID's water system over the past year:

- Master Plan update (complete)
- New valve and vault at tower site (complete)
- New chlorination systems installed at tower (complete)
- Temporary chlorine treatment - routine maintenance (complete)
- Well No. 3 Pumphouse replacement in progress
- Emergency Generator installation at Well No. 3 in progress
- 2 hydrant replacements planned - #2 & #8

- 2015 Budget - taxes held; tolls increase from \$50 to \$55 + 10% tier increase; effective June 1, 2015 billing period
- Renewal Reserve funding requirements increase: 1) increased asset value; 2) reduced interest earnings on investments
- Continue with backflow installation program
- 1 lot Boundary Extension; subdivided into 3 lots (1000 Braithwaite) (2013)
- 1 subdivision (3675 Farnsworth)
- 1 new water service connection (3890 Telegraph - vacant lot)

The Chairman's Report generated significant discussion regarding the recent, temporary chlorination of the system. The Trustees reported that the tower has been in place for over fifteen years, and this is the first time the Trustees have undertaken a disinfection of the tower and the distribution system. It is a necessary part of the District's preventative maintenance to protect the long term quality of the BEID water. The Trustees regret the short term inconvenience, but it is for the long term benefit of protecting the excellent water that the BEID ratepayers enjoy and have come to take for granted.

There was general dissatisfaction with the taste and smell of the water. One of the key issues was lack of notification to the ratepayers. The Trustees noted the concerns, explained the difficulty of scheduling an exact date to perform the works, and stated that the works were announced at the March 27, 2014 AGM, and identified on two subsequent billing notices. Improved communications will be a topic for discussion at future Trustee meetings.

TRUSTEE HONORARIUM

The Chairman advised the honorarium is currently \$7000 per year, as set by the ratepayers at the March 27, 2014 AGM. This amount is divided into six equal parts - the four Trustees receive one part each (\$1,166.67) and the Chairman receives two parts (\$2,333.32). The honorarium was last increased from \$6,000 to \$7,000 by ratepayers at the April 8, 2012 AGM.

Moved: John Stewart

Second: Robin Brett

Carried: That the trustee honorarium be set at \$7,000 for the 2015 fiscal.

ELECTION OF TRUSTEES

As Chairperson of the meeting, Michael Croft explained the election process as follows:

Every person shall be qualified to vote who is a Canadian citizen, eighteen (18) years of age and is an owner of land in the Improvement District or the authorized agent of a board or corporation that is the owner of such land who has died, become insolvent or insane, and is entitled to be registered as a voter under the Election Act. Every person qualified as aforesaid to vote and the wife or husband of any such person shall be qualified to be a candidate for Trustee of the Improvement District.

The trustees' terms of office were accounted for: Michael Croft's and Robin Brett's terms have expired. They have each agreed to stand for re-election.

Jackie Baker and Tom Harkins nominated Robin Brett. Accepted.

Sanja Hugo and Robin Brett nominated Michael Croft. Accepted.

Further nominations were called for three times, and when no further nominations were received nominations were declared closed.

Robin Brett and Michael Croft were declared elected by acclamation.

Congratulations were extended to each candidate.

OTHER BUSINESS

BEID / Ratepayer Communications

There was a general feeling that with today's technology, BEID could improve communications with ratepayers. Suggestions included: website development and an increased use of email.

ADJOURNMENT

The Annual General Meeting adjourned at 8:45 p.m.

CERTIFIED CORRECT

Chairperson

Administrator