

LOWER NORTH THOMPSON COMMUNITY FOREST SOCIETY

Minutes to the Annual General Meeting held at the Thompson Volunteer Centre on Thursday, October 8, 2009

Attendees: Ron Hindson, Duane Eustache, Gai Conan, Brian Bondar, Harley Wright, Mike Francis, Christie Smith, Carol Patton, Susan Bondar, Wim Houben and Dave Tremblay.

Meeting came to order at 7:15 pm.

Ron introduced the directors. Those directors missing were, Duncan McGrath, Wayne VanSickle, Hugh Fraser, Ted Brown, Greg Fennell, and Al Bush.

Ron introduced current employees, Mike Francis and Christie Smith.

Secretary's Report: Minutes from previous AGM were read. No errors or amendments. Harley Wright moved to accept the minutes as read. Gai Conan 2nd, all in favor, motion carried.

Financial Statements as prepared by Carol Patton were presented. Gross Revenue for the LNTCFS is \$2,276,663 as of June 30, 2009. Total expenses as of June 30, 2009 is \$2,000,702. The Board of Directors thanked Carol for the work she has done for the LNTCFS. Duane moved to accept the Financial Report as presented, 2nd by Wim Houben. All in favor, motion carried.

Gai Conan moves to retain Carol Patton as LNTCFS Accountant, Duane 2nd, all in favor, motion carried.

Brian Bondar moves to retain Watson & Haines as LNTCFS Lawyer, Duane 2nd, all in favor, motion carried.

Mike Francis, General Manager – Yearly report attached.

- Dave Tremblay inquired why the LNTCFS harvested wood on permits that had a net loss. Brian Bondar stated that at the LNTCFS did not foresee a loss when the contractor started.
- Dave Tremblay inquired if there was any concern for the absence of directors at board meetings. It was discussed that there is no concern as those directors absent from the AGM usually attend the monthly board meetings.
- Harley Wright inquired about mailing out a newsletter to keep our members up to date with what is happening within the community forest. It was discussed and agreed upon that a newsletter be sent out twice a year to the membership for this purpose.

- Dave Tremblay commented on how Mike has done a wonderful job at extracting the highest value of timber.
- Mike presented the excess funds distribution statement to the members. Attached to minutes. The members reviewed and came to the conclusion that at this time, the LNTCFS does not have excess funds for distribution.
- Duane Eustache inquired if some of the silviculture deposit will be released as those permits become free to grow. Mike is reviewing this and will be looking into applying for some of the release.

The following members stood for election for a 1 year term:

Harley Wright-Barriere
Bert Rilcoe-Barriere
Martin Matthews-Barriere

and

The following directors stood for re-election for a 2 year term:

Gailen Conan-Barriere
Greg Fennell-Barriere
Duane Eustache-Chu Chua
Hugh Fraser-Louis Creek
Ted Brown-Little Fort

Wim Houben moved to accept that all elections stand. Brian Bondar 2nd, all in favor, motion carried.

Duane Eustache moved to adjourn the meeting. Meeting adjourned at 8:05 pm.