



Mayne Island Improvement District

57th Annual General Meeting

Meeting Minutes

Date: Saturday, September 18, 2021 @ 1:00 pm
Location: Meeting Room, Fire Hall, 520 Felix Jack Rd

Present: Trustees Doug Hill, Bob McKinnon, Debra Milne & Wayne Peace
Katherine Somerville, Corporate Administrative Officer
Kyle Stobart, Fire Chief
Eric Walker, Deputy Fire Chief
Hailey Flynn, Administrative Assistant

Absent with notice: Trustee Brian Dearden

Guests: 1 member of the public

1. CALL TO ORDER

The meeting was called to order at 1:00 pm by Chairperson, Doug Hill. He acknowledged that the meeting was being held in the traditional territory of the Coast Salish First Nations.

2. REQUEST FOR ADDITIONS AND MOTION TO APPROVE AGENDA

MOTION: Trustee Peace moved and Trustee Milne seconded the motion to approve the agenda as circulated. CARRIED

3. APPROVAL OF MINUTES¹ OF PREVIOUS AGM

MOTION: Trustee McKinnon moved and Trustee Peace seconded the motion to approve the minutes from the Annual General Meeting held on November 22, 2020. CARRIED

4. ANNUAL REPORT² FROM THE CORPORATE ADMINISTRATIVE OFFICER

MOTION: Trustee McKinnon moved and Trustee Peace seconded the motion to accept the annual report from the Corporate Administrative Officer. CARRIED

5. ANNUAL REPORT³ FROM THE FIRE CHIEF

Meeting Guest Aaron Reith brought attention to a typo in the report which was subsequently changed.

MOTION: Trustee Milne moved and Trustee Peace seconded the motion to accept the annual report from the Fire Chief as amended. CARRIED

¹ AGM Meeting Minutes – November 22, 2020

² Corporate Administrative Officer's Annual Report 2020

³ Fire Chief's Annual Report 2020

6. ANNUAL REPORT⁴ FROM THE AUDITOR & 2020 FINANCIAL STATEMENTS

Sheila Henn, CPA, CA, submitted her Auditor’s Summary Report in lieu of her attendance to the meeting in person.

MOTION: Trustee Peace moved and Trustee Milne seconded the motion to accept the auditor’s report and 2020 financial statements as submitted. CARRIED

7. APPOINTMENT OF THE AUDITOR FOR 2021

Trustee Hill made a recommendation to appoint the current accounting firm, Paterson Henn CPA, as auditor for 2021.

MOTION: Trustee Milne moved and Trustee McKinnon seconded the motion that Paterson Henn CPA be appointed as auditor for 2021. CARRIED

8. OTHER BUSINESS / TOWN HALL


Guest Aaron Reith asked if the Trustees have discussed the option of paying off long-term debt sooner considering the District appears to be in a very good financial situation. Trustee McKinnon explained that the mortgage is fixed at a low rate for 20 years, therefore there is no advantage in paying it off earlier. Trustee Peace added that with long-term forecasting any surpluses are used in planning for capital expenses up to 30 years in advance. CAO Somerville added that in order to pay debt off sooner, the budget would have to be increased and the funds would be derived from an increase in taxation to the taxpayers today. Mr. Reith confirmed that it is not possible to withdraw funds from surplus revenue and apply them to principal.

9. ADJOURNMENT

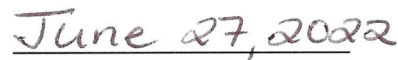
There being no further business, the Chair asked for a motion to adjourn. The Annual General Meeting was adjourned at 1:06 pm by motion made by Trustee Peace.

Approved:


Doug Hill, Chair


Date:


Katherine Somerville, CAO


Date:

Recorded and Transcribed by H. Flynn

⁴ Auditor’s Annual Report & Audited Financial Statements