

**ELLIOT LAKE RETIREMENT LIVING  
NORDEV GROUP**

**Annual Meeting**

**Hampton Inn**

**February 19, 2016 at 10:00 a.m.**

<b>PRESENT:</b>	IAN LUDGATE	Representative of Denison Mines Inc. - Vice Chair
	PETER GREEN	Representative of Chamber of Commerce
	CANDACE MARTIN	Representative of the City of Elliot Lake
	NORMAN MANN	Representative of City of Elliot Lake
	LOUIE UCCI	Representative of Community at Large
	ROSS DAHMER	Representative of Tenants
	KITTY BINKLE	Representative of Tenants
	BLAIR BOILARD	Representative of Community at Large
<b>REGRETS</b>	ALEX BERTHELOT, Jr.	Representative of Community at Large-Chair
	GEORGE FARKOUH	Representative of St. Joseph's Hospital
	GIL CONTANT	Representative of Huron Lodge
<b>VACANCY</b>		Representative of Tenants
<b>OFFICERS:</b>	RICHARD KENNEALY	General Manager
	DOUGLAS KEARNS	Corporate Secretary
<b>GUESTS</b>	RHONA GUERTIN	Finance Manager
	MARIELLE BROWN	Marketing Manager
	SARAH PARADIS	Manager of Operations - NorDev
	MARK KAY	Golf Course Manager
	JOSCELYN BONHOMME	Prep Manager
	BRAD BOILARD	Pro Shop Manager
	ANDY KADOS	Manager of Multiresidences

**ELLIOT LAKE RETIREMENT LIVING MEETING**

- 1. CALL TO ORDER:** 10:05 a.m. by Mr. Ludgate, as Vice-Chair, in the absence of Mr. Berthelot, Chair.

**2. CONFIRMATION OF AUTHORITY OF DIRECTORS**

There being no new appointments to the Board, the authority of the present members was confirmed. Mr. Kearns advised that the supplementary letters patent, changing the Rio Algom appointment to an appointment from the community at large has been confirmed by the Ministry of Consumer and Corporate Affairs.

**3. APPROVAL OF AGENDA**

After discussion, it was resolved that:

16-01-599 *"That the agenda be approved as presented."*

Moved by Mr. Green  
Seconded by Mr. Ucci

Carried

**4. ELECTION OF CHAIR, VICE-CHAIR**

Mr. Berthelot as Chair, and Mr. Ludgate as Vice-Chair are commencing the second year of their two-year terms, and accordingly, no elections were held for these positions.

**5. APPOINTMENT OF OFFICERS**

Elliot Lake Retirement Living has two positions defined as Officers under the by-laws, that of General Manager and that of Corporate Secretary. It was resolved:

16-01-600 *"That Richard Kennealy be appointed General Manager, and Douglas Kearns be appointed Secretary to the Board for 2016."*

Moved by Mr. Dahmer  
Seconded by Ms. Binkle

Carried.

**6. MINUTES OF MEETING OF DECEMBER 17, 2016**

The Board reviewed the Minutes of the meeting, it was resolved:

16-01-601 *"That the Minutes of the meeting of December 17, 2015 be approved, with an amendment to show that Mr. Boilard was not in attendance."*

Moved by Mr. Green  
Seconded by Ms. Martin

Carried.

**7. 2016 BUSINESS PLAN**

Mr. Kennealy commenced with a general discussion of the business plan for 2016 and a review of the performance of the Corporations in 2015, which had been delivered to Board members in binder form prior to the meeting. After a general discussion, the following staff members gave presentations on the following topics:

<b>Presenter</b>	<b>Topic</b>
Mr. Kennealy	Introduction, Objectives of 2015 and 2016
Ms. Brown	Review of Revenue, and Marketing
Ms. Guertin	Finance and Business Development
Ms. Bonhomme and Mr. Kados	Preps and Property Management and Review of Residential Properties
Ms. Guertin	Capital
Mr. Kay and Mr. Brad Boilard	Stone Ridge - Course Management and Pro Shop

16-01-602 *“That the Business Plan for 2016 be accepted as presented.”*

Moved by Mr. Mann  
Seconded by Mr. Dahmer

Carried

**8. EMPANELING OF BOARD COMMITTEES**

The Board is presently empaneling only one committee: the Executive Committee consisting of the Chair, Vice Chair and two other members and the GM. It was also discussed that another signing officer might be necessary over the next several months, due to absences of directors and officers. After discussion, it was resolved:

16-01-603 *"That the Executive Committee for 2016 be comprised of Mr. Farkouh, Mr. Berthelot, Mr. Ludgate, Mr. Green and Mr. Kennealy and that any two of them and Ms. Guertin would be signing officers for the Corporation."*

Moved by Mr. Ucci  
Seconded by Mr. Green

Carried.

**9. MEETING SCHEDULE**

The Board agreed to meet in May, September and December in 2016.

**10. NORDEV BOARD**

It was resolved

16-01-604 *"That the Directors of Elliot Lake Retirement Living are hereby appointed to be the Directors of NorDev Group - 1425164 Ontario Limited."*

Moved by Mr. Dahmer  
Seconded by Ms. Binkle

Carried.

**11. FINANCIALS TO DECEMBER 31, 2015**

The Board elected to table the financials to the end of the year to the next meeting.

**12. ADJOURNMENT AT 2.30 P.M.**

By unanimous consent, the Elliot Lake Retirement Living meeting was then adjourned.

  
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Ian Ludgate, Vice Chair

## NORDEV GROUP

ANNUAL MEETING  
HAMPTON INN  
FRIDAY, FEBRUARY 19, 2016

**PRESENT:** PETER GREEN  
NORMAN MANN  
ROSS DAHMER  
LOUIE UCCI  
GIL CONTANT  
CANDACE MARTIN  
KITTY BINKLE  
BLAIR BOILARD

**REGRETS** ALEX BERTHELOT, Jr.  
GEORGE FARKOUH  
IAN LUDGATE

**OFFICERS:** RICHARD KENNEALY      General Manager  
RHONA GUERTIN                      Controller  
DOUGLAS KEARNS                    Corporate Secretary

1. **CALL TO ORDER** by Mr. Kearns, in the absence of Mr. Ludgate.
2. **APPROVAL OF AGENDA:**      Unanimous consent.
3. **CHAIR AND VICE CHAIR**

By unanimous consent it was agreed that Mr. Berthelot shall be the Chair of NorDev and Mr. Ludgate shall be the Vice Chair of NorDev.

#### 4. **APPOINTMENT OF OFFICERS**

It was resolved:

16-01-605      *"That Richard Kennealy be appointed General Manager, and Douglas Kearns be appointed Secretary to the Board, and Rhona Guertin be appointed Controller for 2016."*

Moved by Mr. Mann  
Seconded by Ms. Binkle

Carried

**5. APPROVAL OF MINUTES OF DECEMBER 17, 2015**

It was resolved:

16-01-606 *"That the Minutes of the meeting held December 17, 2015 be accepted as amended, to reflect that Mr. Boilard was not present."*

Moved by Mr. Green  
Seconded by Mr. Dahmer

Carried

**6. 2015 NORDEV BUSINESS PLAN**

Mr. Kennealy and Ms. Paradis reviewed with the Board the performance of Nordev, and deciding to table the financial statements of the Corporation until the next meeting, it was resolved:

16-01-607 *"That the Business Plan for 2016 for NorDev be accepted as presented."*

Moved by Mr. Boilard  
Seconded by Mr. Ucci

Carried

**7. NORDEV MEETINGS**

By unanimous consent, meetings of NorDev are to follow the meetings of Elliot Lake Retirement Living.

**8. ADJOURNMENT**

By unanimous consent, the meeting was adjourned at 2:50 p.m.

  
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Douglas Kearns, Corporate Secretary