

**ELLIOT LAKE RETIREMENT LIVING
NORDEV GROUP**

Annual Meeting

Hampton Inn - January 12, 2017 - 1:00 P.M.

PRESENT:	GIL CONTANT	Representative of the Community at Large - Chair
	LOUIE UCCI	Representative of Community at Large - Vice Chair
	ALEX BERTHELOT, JR.	Representative of Community at Large
	GEORGE FARKOUH	Representative of St. Joseph's Hospital
	FERN HOULE	Representative of Huron Lodge
	PETER GREEN	Representative of Chamber of Commerce
	NORMAN MANN	Representative of City of Elliot Lake
	KITTY BINKLE	Representative of Tenants
	BLAIR BOILARD	Representative of Community at Large
REGRETS	CANDACE MARTIN	Representative of the City of Elliot Lake
VACANCY		Representative of Tenants Representative of Tenants
OFFICERS:	RICHARD KENNEALY	General Manager
	DOUGLAS KEARNS	Corporate Secretary
GUESTS	RHONA GUERTIN	Controller
	MARIELLE BROWN	Marketing Manager
	SARAH PARADIS	Manager of Operations - NorDev
	ANDY KADOS	Multi-Residence Manager
	MARK KAY	Golf Course Superintendent
	JOSCELYN BONHOMME	Preps & Housing Programs Manager

ELLIOT LAKE RETIREMENT LIVING MEETING

1. CALL TO ORDER: 1:00 p.m. by Chair.

Mr. Berthelot acknowledged that this was his last meeting as Chair, and thanked the Board for its assistance during his tenure. He also brought to the Board's attention that Mr. Dahmer resigned as, having bought a home, he no longer qualified to serve as a representative of the tenants. The Board requested that a letter be sent to Mr. Dahmer, thanking him for his service.

2. APPROVAL OF AGENDA

It was decided that, after the initial motions and before the review of the ELRL Business Plan, this meeting would be adjourned and the NorDev meeting commence, it was resolved:

17-01-634 *"That the agenda be approved as amended."*

Moved by Mr. Farkouh
Seconded by Mr. Green

Carried

3. CONFIRMATION OF DIRECTORS

Mr. Kearns confirmed the eligibility of all directors and suggested that the issue of the tenant vacancies be dealt with at the next meeting.

4. ELECTION OF CHAIR, VICE-CHAIR

Mr. Berthelot as Chair had completed his two year term, so this position was open for election. Mr. Farkouh proposed Mr. Contant, presently the Vice Chair, for the position of Chair, and Mr. Contant advised that he would serve if elected. Mr. Houle then moved to close the nominations, which was seconded and approved, and Mr. Contant was elected Chair for his first two-year term.

As the position of Vice Chair was now vacant, the Board entertained nominations for the position. Mr. Farkouh proposed Mr. Ucci for the position of Vice Chair and Mr. Ucci advised that he would serve if elected. Mr. Houle then moved to close the nominations, which was seconded and approved and Mr. Ucci was elected Vice Chair for his first two-year term.

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:

17-01-635 *"That Richard Kennealy be appointed General Manager, and Douglas Kearns be appointed Secretary to the Board for 2017."*

Moved by Mr. Green
Seconded by Mr. Houle

Carried

At this point, Mr. Contant took over as Chair of the meeting.

6. MINUTES OF MEETING OF DECEMBER 15, 2016

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

17-01-636 *“That the Minutes of the meeting of December 15, 2016 be approved as amended.”*

Moved by Ms. Binkle
Seconded by Mr. Berthelot

Carried

7. EXECUTIVE COMMITTEE AND NORDEV

The Board addressed the empaneling of the Executive Committee. After discussion, it was unanimously approved that the Executive Committee would consist of Mr. Contant, Mr. Ucci, Mr. Farkouh and Mr. Berthelot.

The Board then unanimously agreed that all Directors of ELRL would be Directors of NorDev.

8. ADJOURNMENT

At this point (1:14 p.m.) this meeting was suspended and the NorDev meeting commenced.

9. RECOMMENCEMENT

This ELRL meeting was recommenced at 1:50 p.m.

10. 2017 BUSINESS PLAN

Mr. Kennealy commenced with a general discussion of the Business Plan for 2017 and a review of the performance of the Corporations in 2016. After a general discussion, the following staff members gave presentations on the following topics:

Presenter	Topic
Mr. Kennealy	Objectives of 2016 and 2017
Ms. Brown	Stone Ridge and Sales and Marketing
Ms. Guertin	Finance, Capital, Cash Flow, House Sales
Ms. Bonhomme	Preps and Housing Programs

Mr. Kados and Ms. Guertin	Customer Service and Property Management
Mr. Kay	Stone Ridge

In the course of the discussion surrounding house sales, Ms. Guertin asked for the Board to consider the following recommendation, that was not included in the 2017 Business Plan:

To increase the number of homes to be sold from the 75 (Phase 1) already approved by an additional 15 (Phase 2) homes, to bring the total authorized homes that can be sold up to 90. Funds from the sale of the additional 15 homes, would be set aside and accounted for separately until 2020

The Board had a full discussion in this regard, and it was resolved:

17-01-640 *"That the recommendation to approve an additional 15 homes for sale be accepted."*

Moved by Mr. Berthelot
Seconded by Mr. Green

Carried. Mr. Farkouh asked that the minutes reflect his opposition to this resolution and that the vote was 9:1.

The discussion surrounding the Business Pan for 2017 was then concluded, and it was resolved:

17-01-641 *"That the Business Plan for 2017 be accepted as presented."*

Moved by Mr. Mann
Seconded by Mr. Green

Carried.

11. ADJOURNMENT AT 8:00 P.M.

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



Gil Contant, Chair

NORDEV GROUP

ANNUAL MEETING
HAMPTON INN
THURSDAY, JANUARY 12, 2017

PRESENT: GIL CONTANT, Chair
LOUIE UCCI, Vice Chair
FERN HOULE
ALEX BERTHELOT, Jr.
GEORGE FARKOUH
PETER GREEN
NORMAN MANN
KITTY BINKLE
BLAIR BOILARD

REGRETS CANDACE MARTIN

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

1. **CALL TO ORDER** by Chair, at 1:15 p.m.
2. **APPROVAL OF AGENDA:** Unanimous consent.
3. **CHAIR AND VICE CHAIR**

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

4. **APPOINTMENT OF OFFICERS**

It was resolved:

17-01-637 *"That Richard Kennealy be appointed General Manager, and Douglas Kearns be appointed Secretary to the Board, and Rhona Guertin be appointed Controller for 2017."*

Moved by Mr. Mann
Seconded by Mr. Ucci

Carried

5. APPROVAL OF MINUTES OF DECEMBER 15, 2016

It was resolved:

17-01-638 *"That the Minutes of the meeting held December 15, 2016 be accepted"*

Moved by Mr. Houle
Seconded by Mr. Ucci

Carried

6. 2017 NORDEV BUSINESS PLAN AND FINANCIAL STATEMENTS TO DECEMBER 31, 2016

Mr. Kennealy, Ms. Brown and Ms. Paradis reviewed with the Board the performance of NorDev, the 2017 Business Plan and the Financial Statements to December 31, 2016 and after discussion it was resolved:

17-01-639 *"That the Business Plan for 2017 for NorDev and its Financial Statements to December 31, 2016 be accepted as presented."*

Moved by Mr. Mann
Seconded by Mr. Green

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 1:50 p.m.



Gil Contant, Chair