

**ELLIOT LAKE RETIREMENT LIVING
NORDEV GROUP**

Hampton Inn - May 22, 2019 at 3:00 p.m.

PRESENT:	GILBERT CONTANT	Representative of the Community at Large - Chair
	ALEX BERTHELOT, JR.	Representative of Community at Large
	FERN HOULE	Representative of Huron Lodge
	DAN MARCHISELLA	Representative of the City of Elliot Lake
	NORMAN MANN	Representative of the City of Elliot Lake
	KITTY BINKLE	Representative of Tenants
	PAT ORSER	Representative of Tenants
	JANET WHISSELL	Representative of Tenants
	GEORGE FARKOUH	Representative of St. Joseph's Hospital
	BLAIR BOILARD	Representative of Community at Large
REGRETS:	LOUIS UCCI	Representative of Community at Large - Vice Chair
VACANCY:		Representative of Chamber of Commerce
OFFICERS:	RHONA GUERTIN	General Manager
GUESTS	PHIL BUTLER	Accountant ELRL
	TIFFANY CECCHETTO	KPMG
	MARIELLE BROWN	Sales and Marketing Manager

ELLIOT LAKE RETIREMENT LIVING MEETING

1. CALL TO ORDER:

3:00 p.m. by Chair.

2. DECLARATION OF CONFLICTS OF INTEREST

There were none.

3. PRESENTATION OF AUDITED STATEMENTS FOR ELRL AND NORDEV

The Board initially resolved as follows:

19-02-719 *"That the meeting of ELRL and NorDev be held concurrently for the purpose of the presentation of the audited financial statements."*

Moved by Mr. Farkouh
Seconded by Mr. Mann

Carried.

The General Manager then introduced Ms. Tiffany Cecchetto of KPMG, the auditors for the corporations. Ms. Cecchetto reviewed with the Board the financial statements of both corporations, the Stone Ridge joint venture and the consolidated financial statements for both corporations. After full discussion, it was resolved:

19-02-720 *"That the audited financial statements for both corporations, the Stone Ridge joint venture and the consolidated financial statements be approved as presented".*

Moved by Mr. Farkouh
Seconded by Mr. Berthelot

Carried.

4. **APPOINTMENT OF AUDITORS**

Mr. Contant and the General Manager thanked Ms. Cecchetto for her presentation and she left the meeting as did Mr. Butler. After discussion it was then resolved:

19-02-721 *"That the accounting firm of KPMG be appointed as auditors for both corporations for this fiscal year."*

Moved by Mr. Berthelot
Seconded by Mr. Mann

Carried.

5. **RETURN TO ELRL MEETING**

The Board then resolved:

19-02-722 *"That the NorDev meeting be adjourned and that the ELRL meeting continue."*

Moved by Ms. Binkle
Seconded by Ms. Whissell

Carried.

6. MINUTES OF MEETING OF January 31, 2019

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

19-02-723 *"That the Minutes of the meeting of January 31, 2019 be approved."*

Moved by Ms. Binkle
Seconded by Mr. Houle

Carried.

7. GENERAL MANAGER'S REPORT

The General Manager then reviewed with the Board her written report and addressed questions. She updated the Board on tenant activity, the golf course and opportunities at Spine Road. The Board also discussed the Corporation's investment policy and the possibility of investing up to \$1M. The Board agreed to table this discussion to the next meeting.

The Board also discussed the vacancy existing since Mr. Green's death, and that the Chamber of Commerce did not appear to be active at the present time in the community. The General Manager and the Corporate Secretary were directed to make inquiries of the hospital and Huron Lodge to determine if they would be willing to relinquish their position on the Board in favour of an appointment of a representative of the community at large.

After full discussion, it was resolved:

19-02-724 *"That the General Manager's Report be accepted as presented."*

Moved by Mr. Boilard
Seconded by Mr. Berthelot

Carried.

8. FINANCIAL STATEMENTS TO APRIL 30, 2019

The Board then reviewed the corporation's financial statements to April 30, 2019. After full discussion it was resolved:

19-02-725 *"That the Financial Statements to April 30, 2019 be accepted as presented."*

Moved by Mr. Berthelot
Seconded by Mr. Houle

Carried.

9. STONE RIDGE

Ms. Brown and the General Manager provided a report to the Board on developments at the golf course. After full discussion, it was resolved:

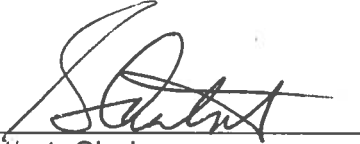
19-02-726 *"That the report for Stone Ridge be accepted as presented."*

Moved by Mr. Houle
Seconded by Ms. Orser

Carried.

10. ADJOURNMENT AT 6:00 p.m.

By unanimous consent, the Elliot Lake Retirement Living meeting was then adjourned and the date of the next meeting was set for September 18, 2019 at 3:00 p.m. at the Hampton Inn.



Gilbert Contant, Chair

NORDEV GROUP

HAMPTON INN
MAY 22, 2019

PRESENT: GILBERT CONTANT, Chair
GEORGE FARKOUH
BLAIR BOILARD
ALEX BERTHELOT JR.
FERN HOULE
KITTY BINKLE
PAT ORSER
JANET WHISSELL

REGRETS: LOUIS UCCI, Vice Chair
NORMAN MANN
DAN MARCHISELLA

OFFICERS: RHONA GUERTIN General Manager

GUESTS MARIELLE BROWN Hotel Manager

1. **CALL TO ORDER** by Chair, at 6:00 p.m.

2. **APPROVAL OF AGENDA**

After a brief discussion, it was resolved:

19-02-727 *"That the agenda be approved."*

Moved by Ms. Binkle
Seconded by Mr. Farkouh

Carried

3. **MINUTES OF MEETING OF January 31, 2019**

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

19-02-728 *"That the Minutes of the meeting of January 31, 2019 be approved."*

Moved by Mr. Houle
Seconded by Mr. Berthelot

Carried.

4. **GENERAL MANAGER'S REPORT**

The General Manager and Ms. Brown reviewed with the Board the written report and addressed questions. After full discussion, it was resolved:

19-02-729 *"That the General Manager's Report be accepted as presented."*

Moved by Ms. Whissell
Seconded by Ms. Orser

Carried.

5. FINANCIAL STATEMENTS TO APRIL 30, 2019

The Board then reviewed the corporation's financial statements to April 30, 2019. After full discussion, it was resolved:

19-02-730 *"That the Financial Statements to April 30, 2019 be accepted as presented."*

Moved by Mr. Boilard
Seconded by Mr. Houle

Carried.

6. ADJOURNMENT

By unanimous consent, the meeting was adjourned.



Gilbert Contant, Chair