

**ELLIOT LAKE RETIREMENT LIVING
NORDEV GROUP**

Annual Meeting
Hampton Inn - February 6, 2024 at 3:00 P.M.

PRESENT:	LOUIS UCCI	Representative of the Community at Large - Chair
	GIL CONTANT	Representative of Community at Large - Vice Chair
	FERN HOULE	Representative of Huron Lodge
	Dr. ANDREW WANNAN	Representative of City of Elliot Lake
	NORMAN MANN	Representative of City of Elliot Lake
	ROB DEBORTOLI	Representative of Community at Large
	MICHAEL HUKENZALIE	Representative of Community at Large
	PAT ORSER	Representative of Tenants
	GORDON McCARTHY	Representative of Tenants
	GORD HALL	Representative of Tenants
VACANCY		Representative of Community at Large Representative of Community at Large
OFFICERS:	RHONA GUERTIN	General Manager
	DOUGLAS KEARNS	Corporate Secretary
GUESTS	MARIELLE BROWN	Sales and Marketing Manager
	JASON KEANE	Manager of Multi residential Assets
	CAROLE AMOND	Executive Assistant

ELLIOT LAKE RETIREMENT LIVING MEETING

1. CALL TO ORDER: 3:03 p.m. by Chair.

The Chair confirmed with the Board that there were no conflicts of interest.

2. APPROVAL OF AGENDA

After review, it was resolved:

24-01-941 *"That the agenda be approved as amended."*

Moved by Mr. Hall

Seconded by Mr. Contant

Carried

3. CONFIRMATION OF DIRECTORS

Mr. Kearns spoke briefly describing the role of the Directors and confirmed the two vacancies and the decision the Board made to await the governance meeting before proceeding with the replacements.

4. ELECTION OF CHAIR, VICE-CHAIR

Both Mr. Ucci and Mr. Contant are entering the second year of their final two year terms as Chair and Vice-Chair, respectively, so no elections for these positions were necessary.

5. APPOINTMENT OF OFFICERS

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

24-01-942 *"That Rhona Guertin be appointed General Manager, and Douglas Kearns be appointed Secretary to the Board for 2024."*

Moved by Mr. Mann
Seconded by Ms. Orser

Carried

6. MINUTES OF MEETING OF December 13, 2023

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

24-01-943 *"That the Minutes of the meeting of December 13, 2023 be approved as amended."*

Moved by Ms. Orser
Seconded by Mr. Mann

Carried

7. STONE RIDGE

Ms. Brown reviewed her written report and the financial position of the golf course and business plan for 2024 and after full discussion, it was resolved:

24-01-944 *"That the review of the 2023 performance of Stone Ridge and the 2024 Business Plan be approved."*

Moved by Mr. deBortoli
Seconded by Mr. McCarthy

Carried

8. 2024 BUSINESS PLAN FOR ELRL

Ms. Guertin commenced with a general discussion of the Business Plan for 2024 and a review of the performance of the Corporation in 2023. After a general discussion, the following staff members gave presentations on the following topics:

Presenter	Topic
Ms. Guertin	Finance
Ms. Brown	Sales and Marketing
Ms. Guertin	Finance
Mr. Keane	Property Management
Ms. Guertin	Human Resources
Ms. Guertin	Business Development
Ms. Guertin/Mr. Keane	Capital
Ms. Guertin	Working Capital

The General Manager engaged the Board in a discussion of what financial guidelines the Corporation should consider as it moved forward. After a full discussion of all topics presented, it was resolved:

24-01-945 *"That the Business Plan for the Corporation for 2024 be accepted as presented."*

Moved by: Ms. Orser
Seconded by: Mr. Hall

Carried.

9. 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. Mann and Mr. deBortoli.

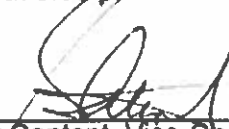
The Board then unanimously agreed that all Directors of ELRL would be Directors of NorDev.

10. IN CAMERA SESSION

The Board went in camera for a discussion of the progress of the Ad Hoc Committee previously empaneled.

11. ADJOURNMENT AT 6.20 P.M.

By unanimous consent, the Elliot Lake Retirement Living meeting was then adjourned, with the date for the next meeting set for Wednesday, May 22, 2024 at 3:00 p.m.



Gilbert Contant, Vice-Chair

NORDEV GROUP

**ANNUAL MEETING
HAMPTON INN
WEDNESDAY, FEBRUARY 6, 2024**

PRESENT: LOUIS UCCI, Chair
GIL CONTANT, Vice Chair
FERN HOULE
NORMAN MANN
DR. ANDREW WANNAN
PAT ORSER
MIKE HUKENZALIE
ROB DEBORTOLI
GORDON McCARTHY
GORD HALL

OFFICERS: RHONA GUERTIN General Manager
DOUGLAS KEARNS Corporate Secretary

- 1. CALL TO ORDER** by Chair at 6:05.
- 2. APPROVAL OF AGENDA:** Unanimous consent.
- 3. CHAIR AND VICE CHAIR**

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

- 4. APPOINTMENT OF OFFICERS**

By unanimous consent it was resolved that Rhona Guertin be appointed General Manager, and Douglas Kearns be appointed Secretary to the Board for 2024.

- 5. APPROVAL OF MINUTES OF DECEMBER 13, 2023**

It was resolved:

24-01-946 *"That the Minutes of the meeting held December 13, 2023 be accepted"*

Moved by Dr. Wannan
Seconded by Mr. Contant

Carried

- 6. 2024 NORDEV BUSINESS PLAN AND FINANCIAL STATEMENTS TO DECEMBER 31, 2023**

Ms. Guertin and Ms. Brown reviewed with the Board the performance of NorDev, the 2024 Business Plan and the Financial Statements to December 31, 2023 and after discussion it was resolved:

24-01-947 *"That the Business Plan for 2024 for NorDev and its Financial Statements to December 31, 2023 be accepted as presented."*

Moved by Mr. Hall
Seconded by Mr. Hukezalie

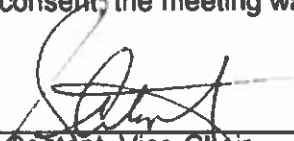
Carried

7. NORDEV MEETINGS

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

8. ADJOURNMENT

The Chair complemented the staff on their presentations and by unanimous consent, the meeting was adjourned at 6.25 p.m.



Gilbert Contant, Vice-Chair