

**ELLIOT LAKE RETIREMENT LIVING
NORDEV GROUP**

May 21, 2025 at 3:00 P.M.
Maple Room, Hampton Inn

PRESENT: GIL CONTANT Representative of Community at Large - Chair
ROB de BORTOLI Representative of Community at Large
LOUIS UCCI Representative of Community at Large
FERN HOULE Representative of Huron Lodge
MICHAEL HUKENZALIE Representative of Community at Large
GORDON HALL Representative of Tenants
DAN McCAMBRIDGE Representative of Community at Large
PAT ORSER Representative of Tenants

REGRETS: DR. ANDREW WANNAN Representative of City of Elliot Lake
GORDON McCARTHY Representative of Tenants

ABSENT: NORMAN MANN Representative of City of Elliot Lake - Vice
Chair

VACANCY: Representative of Community at Large

OFFICERS: RHONA GUERTIN General Manager
DOUGLAS KEARNS Corporate Secretary

GUESTS MARIELLE BROWN Senior Manager of Sales and Marketing
CAROLE AMOND Executive Assistant
TIFFANY CECCHETTO KPMG Accountant
ROZZALYNN SALISBURY Manager of Finance

ELLIOT LAKE RETIREMENT LIVING MEETING

1. CALL TO ORDER:

3:04 p.m. by Chair.

The Chair introduced and welcomed Mr. Dan McCambridge as a member of the Boards of both ERL and NORDEV.

2. DECLARATION OF CONFLICTS OF INTEREST

There were none.

3 APPROVAL OF AGENDA

The Board discussed that the General Manager was unable to fully participate in the meeting due to a health issue and after discussion, it was resolved:

25-03-986 *"That the Agenda is approved but that the meeting would be adjourned at the conclusion of the presentation by KPMG of the Financial Statements for both Corporations and that a date be set for a meeting to deal with the remainder of the Agenda."*

Moved by Mr. de Bortoli
Seconded by Mr. Hukezalie

Carried.

4. MINUTES OF MEETINGS OF FEBRUARY 5 AND MAY 13, 2025

The Board reviewed the Minutes of these two meetings and after discussion it was resolved:

25-03-987 *"That the Minutes of the meeting of February 5, 2025 be approved."*

Moved by Mr. Ucci
Seconded by Mr. Houle

Carried.

25-03-988 *"That the Minutes of the meeting of May 13, 2025 be approved."*

Moved by Mr. de Bortoli
Seconded by Ms. Orser

Carried.

5. PRESENTATION OF AUDITED STATEMENTS FOR ELRL AND NORDEV

The Board unanimously resolved that:

25-03-989 *"That the meetings of ELRL and NorDev be held concurrently for the purpose of the presentation of the audited financial statements."*

6. AUDITED STATEMENTS TO DECEMBER 31, 2024

The Chair then introduced Ms. Tiffany Cecchetto of KPMG, the auditors for the corporations. Ms. Cecchetto reviewed with the Board the financial statements of both corporations individually, and consolidated financial statements of both corporations. She also reviewed with the Board the Statement of Operations of the Stone Ridge joint arrangement with the City and she presented a Financial Statement Review and Year-End Audit Report. Ms. Salisbury, Manager of Finance for the corporations also provided input. After full discussion, it was resolved:

25-03-990 *"That the audited Financial Statements for both corporations, the Statement of Operations for Stone Ridge joint arrangement with the City and the consolidated Financial Statements for 2024 be approved as presented."*

Moved by Mr. Hall
Seconded by Mr. Hukezalie

Carried.

7. APPOINTMENT OF AUDITORS

The Chair and the General Manager thanked Ms. Cecchetto for her presentation and she and Ms. Salisbury took their leave. After discussion it was then resolved:

25-03-991 *"That the accounting firm of KPMG be appointed as auditors for both corporations for this fiscal year."*

Moved by Ms. Orser
Seconded by Mr. de Bortoli

Carried.

8. VICE CHAIR

In advance of adjourning the meeting, the Board addressed that the leave of absence of the Vice Chair needed to be addressed, and after full discussion, it was resolved:

25-03-992 *"That GORDON HALL be elected Vice Chair of both Corporations."*

Moved by Mr. de Bortoli
Seconded by Mr. Hukezalie

Carried.

9. ADJOURNMENT

After discussion of dates, it was resolved:

25-03-993 *"That the meeting be adjourned to June 3, 2025 at 3:00 p.m. to complete the ERL and NorDev agendas."*

Moved by Mr. de Bortoli
Seconded by Mr. Hall

Carried



Gilbert Contant, Chair