

Valley Community Fibre Network Annual General Meeting
July 5, 2010
Kings CED Boardroom
Kentville, NS
9:30 a.m. – 10:30 a.m.

On July 5, at 9:35 a.m., at the Annapolis Kings CED Boardroom, Kentville, NS, Chair Don Clarke welcomed those in attendance.

Present: Geoff Muttart, Don Clarke, Cris Sherritt, Paul Richards, Louis Coutinho, Rod Simpson, Shirley Pineo, Faye Hill, Janet Newton, Dave Seeley, Bruce MacDougall, Terry Yuill, Sue MacArthur, Craig Parsons, Bob Ashley

VCFN Authority Annual General Meeting

On July 5, 2010 at 9:35 a.m., at Kentville, in the Kings CED Boardroom, Chair Don Clarke called the VCFN Authority Annual General Meeting to order. A quorum was present.

Approval of Last Year's Meeting Minutes: July 6, 2009: Clarke called for a motion from the floor. *Hill moved to approve the Minutes of July 6, 2009, seconded by Pineo.*

Motion Carried.

Election of Officers: Clarke presented the nomination report as follows:

Legal council suggested that IAI could fulfill the role of secretary/treasurer

Nominated Officers

Chair	Don Clarke
Vice-Chair	High Simpson
Secretary/Treasurer	Internetworking Atlantic Incorporated

Directors

Town of Windsor	David Seeley
Municipality of the District of West Hants	Shirley Pineo
Town of Hantsport	Faye Hill
Town of Wolfville	Hugh Simpson
Municipality of the County of Kings	Janet Newton
Town of Berwick	Don Clarke

Clarke called for nominations from the floor for the executive positions of Chair, Vice-Chair and Secretary. Clarke called two more times, with none offered. **Pineo motioned to cease nominations.**

Clarke called for ratification of the Nomination Report and the Election of Officers. *Hill moved ratification of the Election of Officers, seconded by Newton.*

Motion Carried.

Financial Report: Report from Rod Simpson, IAI.

- Reviewed VCFN books in May
- Audit not complete
- Created draft financial statements
- Reviewed draft income statement noted a surplus of \$35k for the year.

Questions:

There was a question related to legal fees for IAI lateral builds financing agreement.

Geoff Muttart noted that the presented financials were for VCFN not VCFA.

D. Clarke asked the members to go back to their municipal leaders and inform them that audited financials would be available in Mid August 2010.

Newton moved to appoint Morse, Brewster and Lake again as the VCFN Authority's Auditor, seconded by Seeley.

Motion Carried.

Hill called to receive the Annual Report, seconded by Pineo.

Motion Carried

Operating Budget: Mr. Rod Simpson presented the operating budget that was contained within the VCFN annual report

Pineo moved that the VCFN Authority budget consist of the monies received from the municipal partners less any outgoing entries for monies received from the VCFN Board. , seconded by Hill.

Motion Carried

Adjournment: *Seeley moved adjournment of the meeting at 10:10 a.m.*

VCFN Board of Directors Annual General Meeting

On July 5, 2010 at 10:20 a.m., at Kentville in the Kings CED Boardroom , Chair Don Clarke called the VCFN Board of Directors Annual General Meeting to order. A quorum was present.

Present: addition of Gary Meister, Kathleen Leslie, Steve Kerr

Approval and receipt of Last Year's Meeting Minutes: July 6, 2009: Clarke called for a motion from the floor. *Pineo moved to approve the Minutes of July 6, 2009, seconded by Seeley.*

Motion Carried.

Election of Officers: Clarke presented the nomination report as follows:

Nomination Officers

Chair	Don Clarke
Vice-Chair	High Simpson
Treasurer	Janet Newton
Secretary	Internetworking Atlantic Inc.

Directors

Town of Windsor	Dave Seeley
Municipality of the District of West Hants	Shirley Pineo
Town of Hantsport	Faye Hill
Acadia University	Gary Meister
Town of Wolfville	Hugh Simpson
Municipality of the County of Kings	Janet Newton
Nova Scotia Community College	Dale Facey
Town of Berwick	Don Clarke

Clarke called for nominations from the floor for the executive positions of Chair, Vice-Chair and Secretary. Clarke called two more times, with no others offered. **Pineo motioned to cease nominations. Seconded by Newton. Motion carried**

Clarke called for ratification of the Nomination Report and the Election of Officers. *Simpson moved ratification of the Election of Officers, seconded by Hill.*

Motion Carried.

Financial Report: Rod Simpson of IAI presented draft financial statements.

Draft income statement presented

- Noted Partner contributions
- Other income from Mainland Tel
- Outstanding loan of \$26k to Municipality of Kings

Review of Expenses

- Pole attachment fees not included

Pineo requested a breakdown of Accounting and legal expenses.

G. Muttart that he could provide details of the legal fees. There was a set fee of \$200 to attend the VCFN Board meetings.

Newton moved to appoint Morse, Brewster and Lake again as the VCFN's Auditor, seconded by Seeley.

Motion Carried.

Annual Report:

Simpson moved to have he annual report for the VCFN Board approved, seconded by Pineo.

Motion carried

Operations Update: Mr. Bruce MacDougall presented the operations update

Simpson moved to receive the Proposed Operating Budget, seconded by Pineo, Motion Carried.

Adjournment: *Pineo moved adjournment of the meeting at 10:35 a.m.*

