



**Valley Community Fibre Network Board
Minutes of the Board Meeting
July 16th, 2012 – 1:00 p.m.
Kings Municipal Office Kentville, NS**

1. **Call to Order:** The meeting was called to order by the Chairman at 1:00 pm. A quorum was present. In attendance were:

Board Members:

Don Clarke (Chairman)

Janet Newton (County of Kings)

Dale Facey (NSCC) (Via Webshare)

Shirley Pineo (Councillor, West Hants)

Gary Meister (Acadia University)

Dave Seeley (Councillor, Windsor)

Regrets:

Faye Hill (Councillor, Hantsport)

Hugh Simpson (Deputy Mayor, Wolfville)

Also Present:

Bob Ashley (CAO - Kings County)

Bruce MacDougall (President, IAI)

Terry Dalton (ACORN)

Rod Simpson (CFO, IAI)

Kathleen Leslie (IT Director - Kings County)

Cris Shirritt (Lawyer, Muttarts Law Firm)

2. **Approval of Agenda.** The agenda was accepted following amendments. (Newton / Simpson)

3. **Approval of the Minutes of the May 18th Board meeting.** A motion was moved and passed to accept the minutes of the May 18th, 2012 board meeting.(Simpson / Hill) An error regarding the date was rectified.

4. **Discussion of 2012-1013 Budget.** A discussion was held regarding the 2012-2013 budget. A consensus was rapidly reached that all Board members would support a budget including an appropriation of 12% of the existing reserve towards operating expenses for this period according to a previously circulated budget document.

5. **Auditors.** The Chairman reported that the Auditors for 2011-2012 recently approached him and wished to be relieved of their mandate, stating that the books of account were now sufficiently complex as to fall outside of their area of comfort. The Board instructed IAI to issue a request for expressions of interest to all public accounting firms in the Valley area. Mr. Simpson noted that IAI had prepared for the original auditors draft statements, including notes, a trial balance, a comprehensive worksheet, as well as copies of the books of account to March 31, 2012. These would be available to the eventual new auditors. The Chairman noted that the executive committee of the Board would meet to discuss the selection of a new auditor once expressions of interest had been obtained. The result will be a delay in the Annual General Meeting for 2011-2012 until books are audited.

6. **In Camera Session.** A motion was passed to enter an In Camera Session in order to discuss legal matters and commercially confidential matters regarding marketing and business development. (Pineo / Newton)

7. **In Camera Session.** Following discussion, a motion was moved and passed to adjourn the In Camera Session (Pineo / Newton)

8. **Adjournment.** The meeting was adjourned at approximately 3:00 pm. (Newton)