



**Valley Community Fibre Network**  
**Minutes of the 2013-2014 Annual General Meeting**  
**July 9<sup>th</sup>, 2013 – 10:00 a.m.**  
**Orchards Room, 87 Cornwallis St. Kentville, NS**

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**1. Call to Order:** The meeting was called to order by the Chairman at 10:07 a.m. A quorum was present. Board members in attendance were:

Don Clarke (chairman)  
Dale Facey (NSCC)  
Faye Hill (Councillor, Hantsport)  
Gary Meister (Acadia University)  
Shirley Pineo (Councillor, West Hants)  
Hugh Simpson (Deputy Mayor, Wolfville)  
Jim Winsor (Councillor, Municipality of Kings County)

Also present were:

Jessica Clahane (Grant-Thornton)	Bruce MacDougall (IAI)
Sherry Crowe (IAI)	Duane Saulnier (Grant-Thornton)
Terry Dalton (ACORN-NS)	Cris Shirritt (Muttart's Law)
Matt Favaro (IAI)	

**2. Approval of Agenda:** The agenda (document 100-10657-365) was approved following a motion. ( Pineo / Hill )

**3. Minutes of the September 9th, 2013 Annual General Meeting:** The minutes of the 2012-2013 Annual General Meeting (document 100-170-333) were approved following a motion. ( Hill / Simpson )

**4. Summary of Operations 2012-2013:** Bruce MacDougall distributed and presented the 2013-2014 Summary of Operations (document 100-10657-368) as well as a document relating Budget to Actual results (document 100-10657-360B). There was a general discussion about the results.

**5. Auditor's Report:** Jessica Clahane and Duane Saulnier of Grant-Thornton presented the financial statements and associated documents for the 2013-2014 fiscal year. Faye Hill enquired about financial and credit risks as detailed on page 10 of the financial statements. Grant-Thornton representatives addressed the question. Hugh Simpson asked a question regarding the use of municipal accounting vs accounting standards for private enterprise. Grant-Thornton representatives addressed the question.

Bruce MacDougall presented to the Board a letter dated November 12, 2013 addressing items of internal control reported by the auditors in September 2013. A motion was passed to accept this letter. (Simpson / Winsor)

The financial statements and associated letters and documents were received following a motion. (Pineo / Hill)

The financial statements were approved and the Chair authorized to sign the statements following a motion. (Hill / Winsor)

Faye Hill asked the Chair if a presentation to the Board could be made at the next Board meeting regarding Risk Management. The Chair instructed IAI to prepare such a presentation. Matt Favaro of IAI agreed to work with Grant-Thornton on this matter.

**6. Election of Officers:** A call for nominations was made. Faye Hill made a motion nominating the incumbents for an additional term. These were :

Chairperson  
Vice-Chairperson

Don Clarke  
Hugh Simpson



Secretary-Treasurer          Shirley Pineo

A call for nominations from the floor yielded no further nominations. The motion was passed and the above nominees were acclaimed to the positions. (Hill / Winsor)

7.      **Appointment of Auditor:** A motion was presented and passed appointing Grant-Thornton as auditors for the fiscal year 2014-2015 ( Simpson / Pineo )
  
8.      **Adjournment:** The meeting was adjourned at 11:00 a.m. (Pineo)