



**Valley Community Fibre Network**  
**Minutes of the 2011-2012 Annual General Meeting**  
**February 26<sup>th</sup>, 2013 – 3:00 p.m.**  
**Orchards Room, 78 Cornwallis St. Kentville, NS**

---

1. **Call to Order:** The meeting was called to order by the Chairman at 3:05 p.m. A quorum was present. Board members in attendance were:

Don Clarke (chairman)

Dale Facey (NSCC) (via conference call)

Scott Geddes (Councillor, Town of Windsor)

Gary Meister (Acadia University)

Shirley Pineo (Councillor, West Hants)

Hugh Simpson (Deputy Mayor, Wolfville)

Victor Swinamer (Councillor, West Hants, West Hants Alternate representative)

Emma Van Rooyen (Councillor, Municipality of Kings County)

Also present were:

Bob Ashley (Municipality of Kings County)

Bruce MacDougall (IAI)

Jessica Clahane (Grant-Thornton)

Geoff Muttart (Muttart's Law)

Terry Dalton (ACORN-NS)

Chris Norman (Mainland Telecom)

Kim Durling (Municipality of Kings County)

Duane Saulnier (Grant-Thornton)

Kathleen Leslie (Municipality of Kings County)

Cris Shirritt (Muttart's Law)

Rod Simpson (IAI)

Sue MacArthur (Mainland Telecom)

2. **Approval of Agenda:** The agenda (document 100-170-293) was approved following a motion. ( Simpson / Pineo )

3. **Minutes of the July 26th, 2011 Annual General Meeting:** The minutes of the 2010-2011 Annual General Meeting (document 100-170-242) were approved following a motion. ( Simpson / Geddes )
4. **Summary of Operations 2011-2012:** Bruce MacDougall distributed and presented the 2011-2012 Summary of Operations (document 100-170-298).
5. **Auditor's Report:** Jessica Clahane and Duane Saulnier of Grant-Thornton presented the financial statements and associated documents for the 2011-2012 fiscal year.

Hugh Simpson asked if Grant-Thornton could provide examples and guidance regarding issues of accounting controls mentioned by Grant-Thornton during the presentation. Don Clarke noted that this issue would be brought up at a subsequent meeting. Hugh Simpson noted that he hoped that the board would act upon the Grant-Thornton recommendations.

Terry Dalton inquired why the life of the VCFN asset was stated as 10 years. Rod Simpson answered that this was considered a very conservative estimate and that the fibre-optic network would likely have a much longer life.

Shirley Pineo sought clarification regarding interest payments. Grant-Thornton noted that this was associated with the debt to Kings County.

Shirley Pineo asked for a breakdown of legal and accounting fees. Grant-Thornton agreed to provide these.

Shirley Pineo asked about the amount noted as bad debt. Don Clarke replied that this was due by a commercial customer and that Bruce MacDougall had been authorized to negotiate a settlement, but that this was not yet completed.

Hugh Simpson noted that the commission fee expense could have been deferred over the life of the contracts to which it applied, but that the decision had been made to expense this amount in the 2011-2012 fiscal year.

The financial statements were approved following a motion. (Simpson / Van Rooyen)

6. **Election of Officers:** A call for nominations was made. The following nominations were presented:

Chairperson	Don Clarke nominated by Shirley Pineo, seconded by Hugh Simpson
Vice-Chairperson	Hugh Simpson nominated by Shirley Pineo, seconded by Emma Van Rooyen
Secretary-Treasurer	Shirley Pineo nominated by Emma Van Rooyen, seconded by Hugh Simpson

A call for nominations from the floor yielded no further nominations; the above nominees were acclaimed to the positions.

7. **Appointment of Auditor:** A motion was presented and passed appointing Grant-Thornton as auditors for the fiscal year 2012-2013 ( Simpson / Geddes )

8. **Adjournment:** The meeting was adjourned at 4:00. (Pineo)