

FANNY BAY WATERWORKS

TRUSTEES' MEETING. May 3, 2017

Present. Alan Robb, Trustee Bob Beedle, Trustee
 Wayne Rideout, Trustee Barbara Gould, Fin. Officer, Acting Secretary

Meeting called to order at 7 p.m.

Appointment of Chair for 2017/18 term. Alan Robb was appointed as Chair, moved by Bob Beedle, seconded by Wayne Rideout, carried.

Minutes of April 5 meeting read. Motion to accept Minutes, moved by Bob Beedle, seconded by Wayne Rideout, carried.

Financial statements presented for 2017 to April 30, 2017. Expenses to date are as anticipated. Net loss at this time is \$10, 721. Two reasons: water tolls for January to April have not been charged yet (May 1 Billing) and the Holiday Road leak cost \$4,474.00. The May financial statements should see us back with a positive bottom line. Motion to accept financial statements as read, moved by Wayne Rideout, seconded by Bob Beedle, carried.

Current business

- Reminder to trustees to drop into the bank for update of signing authorities.
- Parcel tax bylaw #110 to replace #105 given first and second readings. This bylaw increases the taxes levied every 4 months by an additional \$12.00 to cover for the second phase of the Yake Road Project for which an additional \$35,000 loan was approved at our April 2017 AGM. This increase will take effect September 1, 2017. For first and second readings: motion to approve Tax Bylaw #110 made: moved by Bob Beedle, seconded by Wayne Rideout and carried. Bylaw #110 signed.
- Yake Road Project: We have received signed agreements for easements for 3 properties that enable us to proceed. The surveyor is in process of finalizing drawings and corresponding legal descriptions to forward to notary. Our new trustee, Wayne Rideout, was updated as to the course and status of the project.

New business: we have received two quotes from our insurance company re directors' liability coverage. Amounts were for \$750 and \$3800. We reviewed the differences in coverage and resolved that, at present, \$750 is our acceptable option. Barbara is to inform AON.

Next meeting: Thursday, June 1

There being no further business Bob Beedle made a motion to adjourn.