

SUNSHINE COAST COMMUNITY FOREST LTD.

MINUTES OF MEETING OF THE BOARD OF DIRECTORS HELD ON MONDAY MAY 3rd, 2021 AT 9:15A.M. via Teams

PRESENT: Geoff Craig Tony Greenfield David King
(Directors) Peter Moonen Elise Rudland
Jim Tivy Kathleen Suddes

ALSO PRESENT: Warren Hansen - Operations Manager Sara Zieleman – Administrator
Darnelda Siegers – DOS Liason Richard Wilson – Crowe Mackay

Call to Order

The meeting was called to order at 9:02 a.m.

1.0 **Agenda**

Agenda adopted as presented with the addition of setting a meeting to discuss the Operation plan.

2.0 **Minutes**

Accepted as presented.

Discussion surrounding the acceptance by the Board and Chair of the Operating Plan. Question raised as to whether or not a person should be presenting the plan to the community if they do not agree with it. It is noted that the plan will be presented by the Operations Manager, and that the Board needs to set another meeting for a more complete follow up discussion of the Operations Plan.

3.0 **Audit Committee**

Draft Financial Statements and accompanying Report to the Board are presented by Crowe MacKay. Items discussed include: that we have a clean audit report with no qualifications, that end of year inventory and cost of goods sold procedures were not complete at the end of the year, the purpose and intended recipients of the auditor's report to the board, the distinction between Inventory and Work in Process

Free Cash Calculation and dividend amounts are discussed. Points made include the Cash Flow position being decreased significantly from the previous year, changes to the cash flow calculation making the available cash more conservative, indirect vs direct Cash Flow formats, the range of dividends recommended by the Crowe MacKay.

MOTION:

UPON MOTION DULY MADE AND SECONDED IT WAS RESOLVED that the 2020 Audited Financial Statements be accepted as presented.

MOTION:

UPON MOTION DULY MADE AND SECONDED IT WAS RESOLVED that the Auditors' Report to the Board be received, and signed by the Chair on behalf of the Board.

Richard Wilson left the meeting at 10:05am.

MOTION:

UPON MOTION DULY MADE AND SECONDED IT WAS RESOLVED that a regular dividend in the amount of \$25,890 and an extraordinary dividend in the amount of \$200,000 be paid to the Shareholder.

4.0 **Manager's Report**

Manager presents report including revenue, post-harvest activity in AN12 and AN11, current harvesting and planting in HM68, proposed harvesting in HM50, HM70, and HM70A, form letters received, Operations Plan, and Species at Risk Assessment.

5.0 **Correspondence**

Correspondence is received with some discussion surrounding the BCCFA carbon credit program resources.

6.0 **Committees**

Nominations Committee has one Nominee to replace one outgoing Director. Recommendation will be made to Shareholder.

Peter Moonen left the meeting at 10:59am.

Legacy Fund Committee will meet to review LOI's received sometime during May.

Governance Subcommittee presents draft Appendix 6.

MOTION:

UPON MOTION DULY MADE AND SECONDED IT WAS RESOLVED that the draft Appendix 6 be adopted as circulated with one opposed.

7.0 **Old Business**

None.

8.0 **New Business**

Company credit card needed to alleviate the need for staff to use their personal cards for operational expenses.

MOTION:

UPON MOTION DULY MADE AND SECONDED IT WAS RESOLVED that the Sunshine Coast Community Forest Board of Directors authorizes staff to apply for a credit card with a limit of \$10,000 with the Sunshine Coast Credit Union through Collabria. The staff that will be assigned the cards are Sara Zieleman and Warren Hansen and their limits will be \$5,000 each. A process for review will be put in place and approved by the Board prior to use.

9.0 **Next Meetings**

Annual General Meeting – May 31st 2021 7:00pm

Next Regular Meeting – June 7th 2021 9:15am
Operations Plan Meeting – June 28th 2021 9:15am

Adjournment

The meeting was adjourned at 11:35 am