

**THETIS ISLAND COMMUNITY ASSOCIATION**  
**Minutes – Extraordinary General Meeting**  
**September 26, 2020**  
**11:00 a.m. at Forbes Hall Tennis Court**

**Chair:** Ron Bannister, President

**Facilitator:** Peter Luckham

**Recording Secretary:** Teresa Moore

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1. Welcome by Ron Bannister
  2. Introductions: Project Management Team: Carolyn Askew, Ron Bannister, Doug Darling, Ann Dickie; Fund Development Committee Chair Paul Duncan; Architect of Record Peter de Hoog; Meeting Facilitator Peter Luckham
  3. Peter Luckham reminded the audience that this meeting is about voting whether you support borrowing funds to complete the project. He turned over to Paul Duncan to move the motion and present the Capital Plan.
  4. Paul Duncan read the motion:

*WHEREAS the directors of the Society have recommended that the Society borrow up to \$600,000 to complete the construction of the Forbes Hall expansion; AND WHEREAS a lender may require security for any funds borrowed by the Society in the form of a mortgage over all of the real property of the Society and a general security agreement over all of the personal property of the Society, the latter security falling within the definition of a “debenture”; AND WHEREAS the Society’s bylaw 48 states that the Society must not issue a debenture without the authorization of a special resolution;*

*THEREFORE BE IT RESOLVED AS A SPECIAL RESOLUTION THAT: The directors of the Society are authorized to borrow up to \$600,000 to complete the Forbes Hall expansion, and to grant such security as the directors deem appropriate, including charging all of the assets of the Society by way of mortgages, general security agreements, debentures, or any other form of security required by a lender.*

Paul moved the motion. Ann Dickie seconded.
  5. Peter declared the voting open.
  6. Paul Duncan presented a summary of the Capital Plan.  
Questions and discussion followed.
  7. Pat Mooney moved to amend the motion to change the borrowing limit from \$600,000 to \$400,000. Paul Duncan seconded. Motion defeated.
  8. Meeting recessed to permit members to vote.
  9. Voting ended at 3:30. Votes cast - 131. In favour- 104. Opposed- 37. The two-thirds majority was attained. Motion carried.
  10. Meeting adjourned.