

Ladysmith Maritime Society

Minutes - 38th Annual General Meeting, Welcome Centre and by GoToMeeting

Thursday, December 7, 2023, 7:00-8:30pm (Registration: 6:30 pm)

Agenda

1) Call to Order

By President Kelly Daniels, 7pm, followed by Board Introductions

2) Determination of Quorum

Quorum. Confirmed by Executive Director Richard Wiefelspuett with 48 members present.

3) Approval of Agenda

Moved for approval as distributed by Ron Dale. Carried.

4) Approval of Minutes of December 9, 2022, AGM

Moved by Rob Pinkerton for approval as distributed in the meeting package, Carried.

5) Treasurer's Report

Richard Wiefelspuett presented the report as distributed on behalf of Jeff Reichert/ Treasurer and responded to questions.

6) Independent Financial Review

Tammy Leslie, Palmer – Leslie Chartered Professional Accountants, presented the Independent Financial Review.

-Conclusion: "Based on our review nothing has come to our attention that causes us to believe that these financial statements do not present fairly in all material aspects, the financial position of Ladysmith Maritime Society as at September 30,2023, and the result of its operations and its cash flows for the year then ended in accordance with ASNPO

-Emphasis of Matter – Material Uncertainty Relating to Going Concern:

Without modifying our conclusion, we draw attention to Note 14 in the financial statements, which indicates that the Society has not, to date, been able to secure an operating agreement for the marina operations with the new lessee for the impending transfer of the marina water lot lease. As stated in Note 14, these events or conditions, along with other matters as set for in Note 14, indicate that a material uncertainty exists with regards to the ongoing operations of the Society. We also draw your attention to Note 13 which outlines the commencement of court action for an injunction subsequent to September 30.2023 with regards to the operating agreement for the marina."

7) Appointment for 2024 Independent Financial Review

Motion by Kelly Daniels to Accept the Treasurers Report and the Independent Financial Review by Leslie Palmer and to appoint Palmer Leslie Chartered Professional Accountants to conduct the 2024 Independent Financial Review.

Carried

8) Nomination Chair's Report

Marnie Craig presented the Board of Directors for 2022-2023 as distributed in the package and welcomed our four nominees, David Gow, Ivana Sittaro, Debbie Kennedy and Jeff Clark to the Board. Marnie called for any additional nominations from the floor – there were none. Our four new board members were accepted by acclamation. Marnie Craig thanked the retiring board members.

9) Executive Director's Report

Richard Wiefelspuett, Executive Director, presented the report as distributed in the package.

10) Call for New Business

One question from the floor to Kelly Daniels, President regarding rumours pertaining to a conflict of interest by serving on the LMS Board and working with First Nations while employed with the BC Government. Kelly Daniels confirmed that there was not a conflict of interest.

11) Closing Remarks / Update: Transfer of Crown Water Lot Lease>

President Kelly Daniels confirmed the date of our upcoming court hearing and reflected upon the challenges and successes during his three-year term and provided an optimistic outlook for the future. Kelly Daniels thanked the retiring board members as well as LMS volunteers, Friends of Ladysmith and the LMS staff for their dedication and efforts.

-Marnie Craig thanked Kelly Daniels for his dedication and efforts during his Term

12) Adjournment – at 8pm.