

## **Annual General Meeting of Board of Directors**

### **Minutes**

**Thursday, June 6, 2024**

**1:30 p.m. – 2:30 p.m.**

Northumberland County

Zoom Video Conference

#### **Board Members Present (Virtual):**

Cathy Borowec, Steve Gilchrist, Councillor John Logel, Councillor Mandy Martin, Maryam Mohajer-Ashjai, Jacqueline Pennington, Anneke Russell

**Board Members' Present (In-Person):** Chair Victor Fiume, Jennifer Moore

**Board Members' Regrets:** Lindsey Reed, Lou Rinaldi

#### **Staff:**

- Rebecca Carman, General Manager (Appointed by Board)
- Carol Coleman, Associate Director Engineering
- Neil Ellis, Housing Services Manager
- Denise Marshall, Director Public Works
- Matthew Nitsch, Director Finance / Treasurer
- Kim O'Leary, Financial Planning Manager
- Negar Pakzakian, Project Manager
- Willie Reyns, Project Manager
- Cheryl Sanders, Deputy Clerk

#### **Call to Order**

- Chair Victor Fiume called the meeting to order at 1:32 p.m.

### **1. Territorial Land Acknowledgement**

*[Maryam Mohajer-Ashjai joined the meeting at 1:34 p.m.]*

### **2. Approval of the Agenda**

**Moved by: John Logel**

**Seconded by: Anneke Russell**

**"That** the agenda for the June 6, 2024 Annual General Meeting of the Northumberland County Housing Corporation Board of Directors be approved."

Disposition: **Carried**

### 3. Disclosures of Interest

- No declarations

### 4. Remarks from the Shareholder

*[Jacqueline Pennington joined the meeting at 1:37 p.m.]*

- Warden Brian Ostrander provided remarks from the Shareholder – the Corporation of the County of Northumberland.

### 5. Confirmation of Directors (by Shareholder)

- Jennifer Moore, Chief Administrative Officer read aloud:

“The Shareholder confirms that the following list of Directors have been appointed to the Northumberland County Housing Corporation until the close of the next AGM or until their successor is duly elected or appointed, subject to the by-laws of the Corporation:

- Cathy Borowec
- Victor Fiume
- Steve Gilchrist
- Councillor John Logel
- Councillor Mandy Martin
- Maryam Mohajer-Ashjai
- Jennifer Moore
- Jacqueline Pennington
- Lindsey Reed
- Lou Rinaldi; and
- Anneke Russell.”

### 6. Election of Director Held Officer Positions (Treasurer)

#### 6.a. Election of Treasurer

**6.a (1) Moved by: Steve Gilchrist**  
**Seconded by: Jennifer Moore**

“**That** the NCHC proceed with the election of Treasurer, commencing on the 6th day June, 2024.”

Disposition: **Carried**

***[Nominations]***

- Maryam Mohajer-Ashjai was nominated for the position of NCHC Treasurer and consented to the nomination.
- Chair Victor Fiume called for further nominations a first, second and third time.

**6.a (2) Moved by: John Logel**

**Seconded by: Jacqueline Pennington**

**"That** nominations for the election of NCHC Treasurer be closed."

Disposition: **Carried**

***[Confirmation of Election Results]***

- Maryam Mohajer-Ashjai was acclaimed as the Treasurer of the Northumberland County Housing Corporation.

**7. Confirmation of Officers**

**Moved by: Anneke Russell**

**Seconded by: Jacqueline Pennington**

**"That** the following individuals are Officers of the Northumberland County Housing Corporation until the close of the next AGM or until their successor is appointed, subject to the by-laws of the Corporation:

- Victor Fiume, Chair
- Steve Gilchrist, Vice-Chair
- Maryam Mohajer-Ashjai, Treasurer
- Cathy Borowec, Secretary
- Neil Ellis, General Manager."

Disposition: **Carried**

**8. Presentation of 2023 Audited Financial Statements**

- Richard Steiging, Partner at Baker Tilly provided an update on the 2023 NCHC audited financial statements.

**9. Approval of Presented Audited Financial Statements and Recommendation to County Council**

**Moved by: Steve Gilchrist**

**Seconded by: Jennifer Moore**

**“That** the audited financial statements of the Northumberland County Housing Corporation for the 2023 fiscal year be approved as presented and recommended to County Council for consolidation in the County’s financial statements.”

Disposition: **Carried**

#### **10. Appointment of Auditor for the Northumberland County Housing Corporation – BakerTilly**

**Moved by: Anneke Russell**

**Seconded by: John Logel**

**“That** the NCHC Board of Directors appoint BakerTilly as the auditor for the Northumberland County Housing Corporation.”

Disposition: **Carried**

#### **11. Northumberland County Housing Corporation 2023 Annual Report**

- Rebecca Carman provided an overview of the NCHC 2023 Annual Report, highlighting 2023 achievements and future goals.

**Moved by: Anneke Russell**

**Seconded by: Jacqueline Pennington**

**“That** the NCHC Board of Directors receive the 2023 Northumberland County Housing Corporation Annual Report for information; and

**Further That** the NCHC Board of Directors direct staff to submit the 2023 Annual Report to Northumberland County Council, as sole shareholder for information.”

Disposition: **Carried**

#### **12. Adoption of Amended By-Law**

- Neil Ellis provided an overview of the amendments proposed to By-law No. 1 for the Corporation, noting that changes include shifting to a blended meeting format of in person or electronic meetings for regular Board meetings.
- Discussion ensued regarding procedure to be followed if the Chair is absent from a meeting under the new meeting format model. Rebecca noted that

language is included in the amended By-law No. 1 that addresses this type of circumstance (Section 4.12).

**Moved by: Anneke Russell**

**Seconded by: Maryam Mohajer-Ashjai**

**"That** the NCHC Board of Directors approve the amended By-law No. 1 as presented for the Northumberland County Housing Corporation; and

**Further That** the NCHC Board of Directors direct staff to forward a copy of the amended By-law No. 1 to Northumberland County, as sole shareholder for approval."

Disposition: **Carried**

### **13. Confirmation of Acts**

**Moved by: Anneke Russell**

**Seconded by: Cathy Borowec**

**"That** all acts, contracts, by-laws, proceedings, appointments, elections and payments enacted, made, done and taken by the Directors and Officers of the Northumberland County Housing Corporation since the last annual meeting of shareholders or resolutions in writing in lieu thereof as the same are set out or reflected in the Corporate or other records of the Corporation or in the financial statements of the Corporation, except for willful neglect or fraud, are hereby approved and confirmed."

Disposition: **Carried**

### **14. Adjournment**

**Moved by: John Logel**

**Seconded by: Anneke Russell**

**"That** the Annual General Meeting be adjourned at 2:22 p.m."

Disposition: **Carried**

### **15. Move to Regular Board Meeting**

MINUTES of the annual meeting of shareholders of **NORTHUMBERLAND COUNTY HOUSING CORPORATION** (the "**Corporation**") held at Northumberland County via Zoom Teleconference Meeting, on the 6<sup>th</sup> day June, 2024, at the hour of 1:30 pm.

## **PRESENT**

There were present without proxy:

Jennifer Moore, appointed to act on behalf of the Shareholder.

## **ALSO PRESENT WITH THE CONSENT OF THE MEETING:**

Cathy Borowec  
Victor Fiume  
Steve Gilchrist  
Councillor John Logel  
Councillor Mandy Martin  
Maryam Mohajer-Ashjai  
Jacqueline Pennington  
Anneke Russell  
Rebecca Carman  
Carol Coleman  
Neil Ellis  
Denise Marshall  
Adam McCue  
Mathew Nitsch  
Kimberly O'Leary  
Warden Brian Ostrander  
Negar Pakzakian  
Willie Reyns  
Cheryl Sanders  
Richard Steinginga

## **REGRETS**

Lindsey Reed, Lou Rinaldi

## **CHAIR**

The Chair of the Corporation, Victor Fiume, chaired the meeting.

## **CONSTITUTION OF MEETING**

The Chair stated that notice calling the meeting was delivered to all shareholders not less than 10 days before the date hereof.

The Chair declared that all of the shareholders being present either in person or by proxy and notice of the meeting having been given in accordance with the by-laws of the Corporation, the meeting was duly convened and properly constituted for the transaction of business.

## **APPOINTMENT OF DIRECTORS**

N/A

## **CONFIRMATION OF DIRECTORS**

The Shareholder confirmed that the following persons are hereby elected Directors of the Corporation until the close of next AGM or until his or her successor is duly elected or appointed, subject to the by-laws of the Corporation.

Cathy Borowec  
Victor Fiume  
Steve Gilchrist  
Councillor John Logel  
Councillor Mandy Martin  
Maryam Mohajer-Ashjai  
Jennifer Moore  
Jacqueline Pennington  
Lindsey Reed  
Lou Rinaldi; and  
Anneke Russell

## **CONFIRMATION OF OFFICERS**

It was resolved, as an ordinary resolution, that the following individuals are Officers of the Northumberland County Housing Corporation until the close of the next AGM or until their successor is appointed, subject to the by-laws of the Corporation:

Victor Fiume, Chair  
Steve Gilchrist, Vice-Chair  
Maryam Mohajer-Ashjai, Treasurer  
Cathy Borowec, Secretary  
Neil Ellis, General Manager

## **ANNUAL REPORT**

Richard Steinginga presented to the meeting the annual reports of the Corporation containing the financial statements of the Corporation for the financial year ended December 31, 2023, as approved by the Directors together with the auditor's report thereon.

On motion duly made, seconded and carried the following resolution was passed:

RESOLVED, as an ordinary resolution, that the financial statements of the Corporation for the financial year ended December 31, 2023 are received.

#### **APPOINTMENT OF AUDITORS**

Motion was made that the Corporation be audited for the year ending December 31, 2024, and the motion was seconded and unanimously carried.

It was resolved, as an ordinary resolution, that Baker Tilly are hereby appointed auditors of the Corporation to hold office until the close of the next annual meeting of the shareholders at a remuneration to be fixed by the directors, the directors being hereby authorized to fix such remuneration.

#### **TERMINATION**

There being no further business, the meeting on motion terminated.

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Cathy Borowec, Secretary

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Victor Fiume, Chair