

CLAYOQUOT BIOSPHERE TRUST SOCIETY
ANNUAL GENERAL MEETING
MINUTES

Thursday May 13, 2010
Weight West Marine Resort
634 Campbell Road, Tofino BC
11:00 a.m. – 1:00 p.m.

In Attendance: Don McMillan, Gary Johnsen, Eric Russcher, Violet Clark, Darcy Dobell, Stephanie Hughes, John Platenius, Curtis Dick and Bill Irving

Regrets: Larry Baird, Dan Edwards, Simon Tom Sr. Bruce Lucas, Eugene Touchie and Marie Atleo

Ex-officio: Lorraine Cameron and Kim Seward-Hannam

Regrets: Don Radford and Denise Koshowski

Staff: Curtis Cook, Rebecca Hurwitz, Jessie Fletcher and Jean Wylie

Guest/public: From UNESCO ~ George (& Sally) Francis, Sharmalene Mendis-Millard, Maureen Reed and Colleen George, George Walkem, Jen Dart and Keven Drews

Meeting convened at 11:30 a.m.

Don McMillan, Co-Chair called the meeting to order and welcomed everyone to the 2010 CBT AGM.

1. Approval of Agenda

Moved by, Darcy Dobell, seconded by Gary Johnsen to adopt the Agenda.

Approved by Consensus

2. Approval of Minutes of the Previous Meeting

Moved by, Eric Russcher, seconded by Darcy Dobell to approve the minutes of the 2009 Annual General Meeting.

Approved by Consensus

3. Board Appointments

New appointments for the Board's ratification include:

Curtis Dick – Ahousaht First Nation (Alternate)

Bill Irving – District of Ucluelet (Alternate)

Moved by, Darcy Dobell, seconded by Stephanie Hughes to approve new appointments to the Board.

Approved by Consensus

Reappointments for the Board's ratification include:

Dan Edwards (2009) At Large

Stephanie Hughes (2010) At Large Alternate

Moved by, Darcy Dobell, seconded by Eric Russcher to approve re-appointments to the Board.

Approved by Consensus

Vacancies include:

Hesquiaht First Nation - Alternate

Alberni-Clayoquot Regional District - Director and Alternate

Curtis Cook advised that both Hesquiaht FN and ACRD are working on appointments to the Board to fill these vacancies and will advise Board once notifications are received.

Election of Officers

This section of the meeting was administered by Kim-Seward Hannam, ex-officio member of the Board. Expressions of interest for the CBT Executive included:

Don McMillan;

Eric Russcher;

Gary Johnsen; and

Stephanie Hughes.

Don McMillan offered to step down to provide an opportunity to another Board Member. Gary Johnsen also offered to step down in the absence of current Co-Chair, Larry Baird.

Board Recommendation: to defer elections of officers to the Board to the next CBT general meeting to address proper procedural issues.

Agreed unanimously.

4. Report of Executive Director

Moved by, Darcy Dobell, seconded by Stephanie Hughes to approve the Executive Director Report.

Approved by Consensus

Discussion: Darcy Dobell expressed thanks to the staff for managing a difficult financial year.

5. Report of the Fund Manager

Moved by, Gary Johnsen, seconded by Violet Clark to receive the report of the Fund Manager.

Approved by Consensus.

Question to Christy McLeod of Genus Capital Management: *What is your forecast for the fund for the next 10 year period?* Ms. McLeod responded that, presently, interest rates are quite low and are more than likely to remain that way for some time. As well, the market can prove to be very dramatic. Ms. McLeod suggested that 6 to 8 per cent annually would be a reasonable estimate.

6. Report of the Auditor on the Finances

Moved by, Gary Johnsen, seconded by Violet Clark to receive the report of the Auditor.

Approved by Consensus.

Discussion/questions:

Greg Mollon of Mollon-Tyler-Mollon was asked why the Cost of Living Allocation (COLA) is so high in 2008 and not 2009. Mr. Mollon indicated that the COLA is based on Consumer Price Index (CPI) data and that CPI was high in 2008 in contrast to 2009, resulting in a lower impact on the fund in the last year.

7. Appoint auditor

Moved by, Gary Johnsen, seconded by Eric Russcher, that Mollon Tyler-Mollon be re-appointed the auditors of the Corporation to hold office until the close of the next annual general meeting of the members or until a successor is appointed, at such remuneration as may be fixed by the directors, and the directors are hereby authorized to fix such remuneration

Approved by Consensus.

Curtis Cook advised that members of the Investment Committee were not available to participate in today's meeting. The Committee will meet in the near future and the results of the meeting will be communicated to the Board.

8. Appoint legal counsel

Moved by, Darcy Dobell, seconded by Gary Johnsen that Bull, Housser and Tupper LLP be re-appointed the solicitors for the Society

Approved by Consensus.

9. Annual Report

Moved by, Stephanie Hughes, seconded by Darcy Dobell to file the annual report within 60 days of the May 13, 2010 Annual General Meeting.

Approved by Consensus.

10. Resolution: Confirmation of Proceedings

Moved by, Darcy Dobell, seconded by Eric Russcher, that all by-laws, resolutions, contracts, acts, and proceedings the Board of Directors and Officers of the Corporation enacted, passed, made, done or taken since the last meeting as the same are set forth or referred to in the minutes of the Corporation or in the financial statements submitted to the Corporation on this date are hereby approved, ratified and sanctioned and confirmed.

Approved by Consensus.

11. Public Comments and Questions

Don opened the floor to any public comments or questions.
No comments or questions from the public.

12. Adjourn

Moved by Stephanie Hughes, seconded by Violet Clark to adjourn meeting.

Meeting adjourned at 12:45

I hereby certify these Minutes as correct.


Eric Russcher, Secretary for CBT