



## 4th Annual General Meeting Minutes

**Date:** Saturday, Oct. 30, 2010

**Time:** 9:00am

**Location:** Angie's Kitchen,  
St. Agatha, ON

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### Attendance:

#### Current Board Members:

Linda Laepple, Yvonne Zyma, Tom Rockenfield. Louis Silcox, Rob Yost [Absent:: Khaled Nigim, Vanya Koleva, Tracey Forrest, David Klassen]

#### Members:

Shane Mulligan, Tom Quackenbush, David MacKay, Brock Parkin, Gail Schenk, Frank Froklage.

#### Interested:

Terry Boutilier

### I. INTRODUCTION

Louis Silcox, president, introduced board members; introduction of members attending; review of past year.

### II. PRESENTATION

LIFE member and wind project manager, Shane Mulligan, gave a power point presentation of projected wind tower timeline for paperwork, permits, finance and construction.

### III. FINANCIAL STATEMENTS

1. Financial statements were viewed. BDO Dunwoody (auditor) has revised LIFE's financial format in accord with new accounting guidelines. New for 2009 is an actual Income Statement (in previous years this was moot as grants and expenses were deferred until such time as income was generated). Yvonne Zyma moved that the membership accept the financial statements; Tom Rockenfield seconded the motion. Motion carried by a show of hands.
2. Tom Rockenfield moved that BDO Dunwoody be approved as auditors for the current year; Yvonne Zyma seconded. Motion carried by a show of hands.

### IV. BY-LAW AMENDMENTS

1. Changes to section 4.2 – *Qualifications of Directors* were proposed to correct a conflict between the by-laws and statute laws. [See attached page for wording]. Louis Silcox moved to accept, Tom Rockenfield seconded; motion carried by show of hands.
2. Changes to section 8.2 – *Membership Requirements* were proposed to correct a conflict between the articles of incorporation and the by-laws. [See attached page for wording]. Louis Silcox moved to accept, Yvonne Zyma seconded. Motion carried by a show of hands.

**V. ELECTION OF BOARD OF DIRECTORS**

Terms are expiring for Yvonne Zyma, Tom Rockenfield and Khaled Nigim.

1. Nominated for a second term: Yvonne Zyma.
2. Nominated from the floor: Frank Froklage.
3. VOTE: both were confirmed for a three year term by acclaim from attending members.

ADJOURNMENT was called. A short meeting of board members present followed. The regularly scheduled meeting of the board was postponed until December.

## **BY-LAW AMENDMENTS**

### **FIRST: PROPOSED CHANGE TO L.I.F.E. By-Laws: Article 4**

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The board of directors proposes the following change to article 4.2 of the by-laws.

#### **Section 4.2 Qualifications of Directors currently reads:**

"A majority of the Directors of the Board shall be resident Canadians. No Person shall be elected or appointed as a Director if that Person **is not a Member or a Director, officer, shareholder or a member of a corporate Member**, is less than eighteen (18) years of age, is mentally incompetent or is an undischarged bankrupt. A Director must consent to their election in accordance with the Act."

It is proposed that the phrase "***...is not a Member or a Director, officer, shareholder or a member of a corporate Member,***" (highlighted above) be struck out.

#### **THUS: section 4.2 would read:**

"A majority of the Directors of the Board shall be resident Canadians. No Person shall be elected or appointed as a Director if that Person is less than eighteen (18) years of age, is mentally incompetent or is an undischarged bankrupt. A Director must consent to their election in accordance with the Act."  
THIS proposed action is deemed necessary to correct a conflict between the by-laws and the law.

### **SECOND: PROPOSED CHANGE TO L.I.F.E. By-Laws: Article 8**

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#### **Section 8.2 Membership Requirements currently reads:**

"To become a Member, a Person must submit an application for membership to the Board and purchase one (1) Membership Share at a **purchase price** of one hundred and seventy five dollars (\$175.00) per membership Share. **This shall be a one-time, non-refundable membership fee of \$175.00.** In addition each Member is required to purchase a minimum of Five (5) Class A Preference Shares with a par value of Fifty Dollars (\$50.00) each for a total of Two Hundred and Fifty Dollars (\$250.00)".



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It is proposed that the term “**purchase price**” (highlighted above) be replaced with the term “**par value**” and that the entire following entire sentence, “**This shall be a one-time, non-refundable membership fee of \$175.00.**”, be struck out.

**THUS: section 8.2 would read:**

“To become a Member, a Person must submit an application for membership to the Board and purchase one (1) Membership Share at a **par value** of one hundred and seventy five dollars (\$175.00) per membership Share. In addition each Member is required to purchase a minimum of Five (5) Class A Preference Shares with a par value of Fifty Dollars (\$50.00) each for a total of Two Hundred and Fifty Dollars (\$250.00)”

THIS proposed action is deemed necessary to correct a conflict between the articles of incorporation and the by-laws.