**Minutes of the Annual General Meeting of Local Initiative for Future Energy (LIFE) Co-operative Inc.**

Held September 25, 2018, 7:00 pm

By Web Meeting

[**https://meetings.ringcentral.com/j/2714405711**](https://meetings.ringcentral.com/j/2714405711)

**Or Telephone:** Toronto, ON+1 647 494 4053

 **Meeting ID: 271 440 5711**

***Note: This meeting was adjourned from September 15, when an insufficient number of members were present to form quorum. As per the co-op’s by-laws, quorum for an adjourned AGM is five (5) members. Quorum was achieved at this September 25 meeting.***

7:00pm   Welcome & Introduction of Board Members; Agenda

 Agenda approved with no additions.

7:05 Year in review

7:15 Agenda items

1. Approval of minutes of the 2017 AGM

MOTION TO APPROVE Shane Mulligan; 2nd Katy Fulfer. All in favour.

1. Review & approval of financial statements of the 2017 fiscal year

MOTION TO APPROVE financial statements Gail Shenk; 2nd Larry Gorman. All in favour.

1. Declaration of Dividends
	1. Based on profits from 2017: A.1: 4.5% ; A2 3% ; A3 0%
	2. Resolution to treat A.2 and A.3 equally from here on…
		1. “All A.2 and A.3 shares shall be treated equally with respect to dividend payments made after the end of the year ending November 30, 2018.”
2. Appointment of auditor

MOTION TO APPOINT RLB for another year Shane Mulligan; 2nd Devon Krainer. All in favour.

1. Results of Member Survey

7:35 Discussion on Survey and the Road Ahead

 Discussion included suggestions of informal meetings, discussions, and working groups of members and directors to examine specific opportunities for community energy development.

7:50 Nominations & Election of Directors

 Nominees: 1) Andrew Palmer 2) Nick Mercer

MOTION TO ACCEPT all nominations: Katy Fulfer; 2nd Shane Mulligan. All in favour.

 Thanks to departing directors: Terry Green, Bill Roubos, Sylvie Spraakman.

MOTION TO ADJOURN: Gail Shenk, 2nd Katy Fulfer.

8:00 Meeting adjourned at 8:19 p.m.