

MAHONE BAY CENTRE SOCIETY

Board of Directors Meeting

Monday May 24, 2021

Convened by Zoom Video Conference

Present:

Lynn Hennigar (Chairman), Jeff Frampton, Mary-Ann Hiltz, Lisa Rhuland, Don Mader, Peter Hall, Laura Wentzell, Jason Martell, Chris Heide, Veryan Haysom.

Absent:

Norman Whynot, Barbara Feeney, Julie Power.

1. Welcome

1.1 Lynn Hennigar, Chairman, called the meeting to order at 7:03 p.m.

1.2 Lynn thanked departing directors, Mary Hiltz, Don Mader and Chris Heide for the time and effort they have put into the Centre.

2. Agenda

As circulated.

3. Approval of Minutes

3.1 **Moved** by Veryan Haysom, seconded by Mary Ann Hiltz, that the amended Minutes of the Board meeting held on April 26, 2021, be approved as circulated.
Carried.

4. Financial

4.1 Prior to the meeting Treasurer Chris Heide circulated the Balance Sheet and Operating Statement as at April 30, 2021 and a Statement of Accounts Receivable and Payable as at 24 May. 2021. These were not discussed as the purpose of the meeting was to review and approve MBC's Financial Statements to 31 December 2020 for presentation to the AGM.

4.2 Chris Heide reported that the Draft Financial Statements were reviewed by the Finance Committee and noted that Note 4 in the draft that had previously been circulated has been amended. The note now reads as follows:

“In 2019, a \$250,000 mortgage from the Royal Bank of Canada was reissued for a 10-year term, at a rate of 4.53% over five years. This new mortgage yielded \$71,098 in cash for capital improvements.

As of December 31, 2020, the amount of \$233,025 remained owing on the Mahone Bay Centre mortgage with the Royal Bank of Canada.”

4.3 The Treasurer reviewed the Statements noting all significant changes from the previous year. Considering the impacts of the pandemic on the Centre's operations he believes that the year-end results reflect well on management and that the operating deficit, although up, is manageable.

4.4 **Moved** by Chris Heide, seconded by Veryan Haysom, that MBC's draft Financial Statements for the year ended December 31, 2020 be approved.

Carried.

4.5 Chris expressed his thanks and appreciation to the Finance Committee (Scott, Angela, Darrel and Lynn) for all their help and hard work.

5. Annual General Meeting

5.1 The Chairman reminded the meeting that the Annual General Meeting will be held on the Internet via a Zoom webinar on May 31, 2021 at 7:00 p.m. All directors will receive an invitation to participate as panellists. Kelly Bent will send out a general reminder and the website will be updated with addition of the Financial Statements and correct minutes of the 2020 AGM. Lynn will circulate a copy of her PowerPoint presentation and asked that we let her know if there are any major errors or omissions.

6. Other Business

6.1 Jeff Frampton reported that the funding application to the Government of Canada for the geothermal heating project is in process. The online application software has proven difficult to use and the process has highlighted the age of the office computers. These will have to be updated.

7. Adjournment

7.1 **Upon motion** the meeting adjourned at 7:25 p.m.

Next Regular Board Meeting: 21 June 2021 at 7:25 p.m.