

PRIOR TO ADOPTION

Minutes of the Olds Fibre Ltd. – Board of Directors meeting held on Wednesday, June 8, 2022, at 1:30 p.m. at 4512 – 46 Street, Olds, Alberta.

DIRECTORS Present

In the Chair: Director Darren Wilson
Director Wanda Blatz, Director James Cummings, Director Judy Dahl; Director Dan Daley,
Director Heather Ryan, and Director Harvey Walsh

O-NET ADMINISTRATION Present

Primary Officer, Chris Thompson

TOWN ADMINISTRATION Present

CAO Brent Williams, Director of Finance, Sheena Linderman and Legislative Clerk, Marcie McKinnon

1. CALL TO ORDER

Chair Wilson called the meeting to order at 1:30 p.m.

A.) ADDED ITEMS

Chair Wilson requested addition of CAO Williams attendance and continued attendance of Town Administration.

Board gave unanimous consensus for CAO Williams and Ms. Linderman to remain in the meeting.

B.) ADOPTION OF THE AGENDA

Moved by Director Dahl, “that the Board accept the agenda, as amended.”

Carried Unanimously

2. ADOPTION OF PREVIOUS MINUTES

2A) Adoption of Previous Meeting Minutes

Moved by Director Blatz, “that the Board of Directors meeting minutes from May 10, 2022, be accepted, as presented.”

Carried Unanimously

3. PRESENTATIONS AND DELEGATIONS

4. NEW BUSINESS

4A) OFL Annual General Meeting Update

Chair Wilson provided verbal update to the board regarding the Town and the OFL financial documents being finalized and time frames necessary for the accountant to complete the OFL report and legislated timelines regarding dissemination of that information.

Board gave unanimous consensus to move the OFL – AGM to Friday, July 8 at 7:00 p.m.

The board requested clarity from Ms. Linderman on the status of the guaranteed on the OFL line of credit, after Mr. Thompson indicated the LOC was frozen but accruing interest.

4B) Mountain View Power Contract Extension

Chair Wilson provided verbal update on the due date of the contract with UtilityNet and necessity to sign if it is being extended.

Moved by Director Cummings, "that the Board of Directors direct Chair Wilson to proceed with signing the agreement."

Carried Unanimously

CAO Williams left the meeting at 2:08 p.m.

CLOSED SESSION

Moved by Director Cummings, "that the board move to closed session to discuss matters exempt from disclosure under FOIP Section 16 (x2) and 17 at 2:08 p.m. with CAO Williams, Sheena Linderman, Chris Thompson, and Marcie McKinnon, to remain in attendance."

Carried Unanimously

Item #1 FOIP – Section 16 – Disclosure harmful to business interests of third party
OFL Operations Update (Thompson)

Item #2 FOIP – Section 16 – Disclosure harmful to business interests of third party
OFL Negotiating Committee Update (Cummings)

Ms. Linderman, Mr. Thompson, and Ms. McKinnon left the meeting at 2:42 p.m.

Item #3 FOIP – Section 17 – Disclosure harmful to personal privacy
OFL Compensation Committee Update (Walsh/Daley)

Moved by Director Cummings, "that the meeting reconvenes to the regular board meeting at 2:58 p.m."

Carried Unanimously

Ms. McKinnon rejoined the meeting at 2:59 p.m.

RISE AND REPORT

Moved by Director Cummings, "that the OFL Board of Directors accept the three reports as presented in closed session."

Carried Unanimously

5. ADJOURNMENT

Chair Daley adjourned the meeting at 3:01 p.m.

Chairperson of OFL – BoD
Darren Wilson

Primary Officer
Chris Thompson

These minutes were approved on the ____ day of July 2022.