



**Olds Fibre Ltd. Board of Directors Meeting Minutes  
for Thursday, May 25<sup>th</sup>, 2023  
Town of Olds Administration Office  
Olds, Alberta**

Minutes of the Olds Fibre Ltd. Board of Directors meeting held on Thursday, May 25th, 2023, at 7:15 p.m. at the Town of Olds Municipal Office, 4512 46 Street, Olds, AB.

**DIRECTORS Present**

In the Chair: Director Darren Wilson, Director Ryan, Director Ormann, Director Brown, Director Wuetherick, Director Eccles(Virtual), Director Yablonski( Virtual)

**O-NET ADMINISTRATION Present**

Chief Operating Officer, Matthew Anderson, Chief Executive Officer Scott Hayward(Virtual) and General Manager, Chris Thompson

**TOWN ADMINISTRATION Present**

Chief Administrative Officer, Brent Williams

**Guest Present**

Krystal Stoutenberg ( Stoutenberg & Company)

**CALL TO ORDER**

Chair Wilson called the meeting to order at 7:15 p.m.

**A) ADDED ITEMS**

**B) ADOPTION OF AGENDA**

Moved by Director Ryan, "that the Board accept the agenda for the Thursday May 25, 2023, OFL Board of Directors meeting."

**Carried Unanimously**

**ADOPTION OF PREVIOUS MINUTES**

2A) Adoption of Previous Meeting Minutes

Moved by Director Ormann, "that the Board of Directors meeting minutes from March 21st, 2023, be accepted, as presented."

**Carried Unanimously**

**PRESENTATIONS AND DELEGATIONS**

**NEW BUSINESS**

**CLOSED SESSION**

Moved by Director Wuetherick, “that the Board move to closed session to discuss matters exempt from disclosure under FOIP Section 16 (x5) at 7:17p.m. with all present to remain in attendance.”

**Carried Unanimously**

**Item #1** FOIP – Section 16 – Disclosure harmful to business interests of third-party. Krystal led a review of the Financial Statements.

*Krystal left the meeting at 8:07pm*

**Item #2** FOIP – Section 16 – Disclosure harmful to business interests of third party: Darren led a conversation on the upcoming OFL AGM.

**Item #3; #4 & #5** FOIP – Section 16 – Disclosure harmful to business interests of a third-party: Matthew Anderson and Chris Thompson gave an update on ESPIAL TV upgrade; Business Development & general operations report and amendment to 2023 Operating expense and Capital Budget

Moved by Director Wuetherick, “that the meeting reconvenes to the regular board meeting at 10:17 p.m.”

**Carried Unanimously**

#### **RISE AND REPORT**

Moved by Director Ryan, “That the Board approve and accept the 2022 financial statements and independent practitioners engagement review as presented.”

**Carried Unanimously**

Moved by Director Ormann, “That the Board of Directors set June 27<sup>th</sup> at 6pm in the Town of Olds Council Chambers as the date for the 2023 OFI AGM meeting and direct the Chair to notify the Shareholder as such.”

**Carried Unanimously**

Moved by Director Brown, “That the Board accept the ESPIAL TV Update as presented.”

**Carried Unanimously**

Moved by Director Wuetherick, “Accept the Operations Report”

**Carried Unanimously**

Moved by Director Eccles, “Accept the Business Development Update”

**Carried Unanimously**

Moved by Director Yablonski, “That the Board move to accept the amended 2023 operating and capital budget for information and direct the COO to provide a summary comparison of changes to previously approved opex and capex budget, at which time the amended 2023 budget will be voted on by the Board”

**Carried Unanimously**

Moved by Director Eccles, “That the OFL Board approve joining the Town of Olds’ Accounting/ audit services RFP for the 2024-2026 fiscal years.”

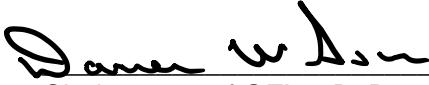
**Carried Unanimously**

#### **5. NEXT MEETING**

To be determined.

**6. ADJOURNMENT**

The meeting was adjourned at 10:21 p.m.



Chairperson of OFL – BoD  
Darren Wilson



Brent Williams  
Recording Secretary

These minutes were approved on the 1st day of November 2023.