



**Olds Fibre Ltd. Board of Directors Meeting Minutes
for Saturday, October 14, 2023
to be held in the Faculty Boardroom at Olds College,
Olds, Alberta**

DRAFT MINUTES

Minutes of the Olds Fibre Ltd. – Board of Directors meeting held on Saturday, October 14, 2023 at 8:00 am in the Faculty Boardroom, Olds College, 4500 50th Street, Olds, AB.

DIRECTORS Present

Barbara Eccles, Peter Taylor, Michael Wuetherick, Todd Ormann, Christopher Brown, Darren Wilson (Chair), Randy Yablonski

REGRETS: none

O-NET ADMINISTRATION Present

None.

TOWN ADMINISTRATION Present

None.

1. CALL TO ORDER and AGENDA APPROVAL

Chair Wilson called the meeting to order at 8:23 a.m. Mountain Time.

The CEO not being present, the Chair asked Director Barbara Eccles to record the notes of the meeting. She accepted the role.

The Chair indicated that notice of this meeting was not provided 48 hours in advance of the meeting. The Chair noted that all Board members were present. Pursuant to paragraph 4.03 of the Bylaws, the Chair asked if asked all Directors waive the required notice. All Directors waived notice. The meeting was declared properly constituted by the Chair.

The Chair proposed the agenda to be as follows:

Item 1 – Consideration of OFL Organization and Officer Appointments

By consensus, the Board accepted the agenda as proposed by the Chair.

2. ADOPTION OF PREVIOUS MINUTES

Adoption of previous meeting minutes was postponed to the next Board meeting.

3. NEW BUSINESS

CLOSED SESSION

Moved by Director Michael Wuetherick, “that the Board move to closed session to discuss matters exempt from disclosure under FOIP Section 16 (x6) at 8:25 a.m. with all present to

remain in attendance.”

Carried Unanimously

Item #1 FOIP – Section 16 – Disclosure harmful to business interests of third-party. OFL Organization and Officer Appointments

The Board returned from closed session and reported that the Board discussed the following motions to be considered once we leave the closed session.

MOVED (Director Barbara Eccles/Director Todd Ormann) to terminate the appointment of Scott Hayward as CEO of OFL effective immediately. Director Randy Yablonski and Director Peter Taylor abstained. Carried unanimously.

There was a discussion of a suitable interim CEO. Various individuals were discussed.

Director Peter Taylor was nominated as interim CEO (Director Todd Ormann, Director Christopher Brown). Director Peter Taylor accepted the nomination. The Chair called for further nominations. There were none.

MOVED (Director Todd Ormann, Director Christopher Brown) to appoint Director Peter Taylor as Interim CEO effective immediately. Directors Randy Yablonski and Peter Taylor abstained. Carried unanimously.

The Chair will inform the Shareholder of this decision pursuant to paragraph 2.6.1 of the Mandate and Roles document.

5. NEXT MEETING

To be determined.

6. ADJOURNMENT

No other business coming forward, the Chair terminated the meeting on consent at 9:39am.

The meeting was adjourned at 9:39 a.m.



Chairperson of OFL – BoD
Darren Wilson



Acting Secretary
Barbara Eccles

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



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DRAFT MINUTES

Minutes of the Olds Fibre Ltd. – Board of Directors meeting held on Saturday, October 14, 2023 at 11:08 am in the Faculty Boardroom, Olds College, 4500 50th Street, Olds, AB.

DIRECTORS Present

Barbara Eccles, Peter Taylor, Michael Wuetherick, Todd Ormann, Darren Wilson (Chair), Randy Yablonski

REGRETS: Christopher Brown

O-NET ADMINISTRATION Present

General Manager, Chris Thompson

TOWN ADMINISTRATION Present

Chief Administrative Officer, Brent Williams

1. CALL TO ORDER and AGENDA APPROVAL

Chair Wilson called the meeting to order at 11:08 am Mountain Time.

The CEO asked Director Barbara Eccles to take the notes of this meeting. She accepted the role.

The Chair indicated that notice of this meeting was not provided 48 hours in advance of the meeting. The Chair noted that all Board members were present except for one. Pursuant to paragraph 4.03 of the Bylaws, the Chair asked if all Directors waive the required notice. All directors waived notice. The meeting was declared properly constituted by the Chair subject to the waiver of notice from the absent director.

Acting Secretary's Note: Subsequent to the meeting, the director who was not present signified via email that he waived notice, and the meeting was therefore properly constituted.

The Chair proposed the agenda to be as follows:

- Item 1 – Consideration of proposed amendments to the Unanimous Shareholder Agreement
- Item 2 – Recommendation to the Shareholder regarding Board Chair

By consensus, the Board accepted the agenda as proposed by the Chair.

2. ADOPTION OF PREVIOUS MINUTES

Adoption of previous meeting minutes was postponed to the next Board meeting.

3. NEW BUSINESS

Item 1 – Considering proposed amendments to the USA

A proposed revised Unanimous Shareholder Agreement was circulated in advance of the meeting. It was reported that the Shareholder has approved and signed the revised USA.

MOVED (Director Michael Wuetherick / Director Randy Yablonski) that the Board accept the revisions to the unanimous shareholder agreement as circulated prior to the meeting, and authorizes the CEO to take such further steps necessary to implement this decision. Carried unanimously.

Item 2 – Recommending a new Chair to the Shareholder

According to the revised USA, paragraph 2.01(a)(1) indicates that the Town councilor on the Board is not eligible to be the Board Chair. In addition, Para 2.01(f)(6), "the Shareholder(s) shall appoint the Chair of the Board on recommendation from the Board of the Directors". Recognizing that the new USA indicates that a Town councilor may not be the chair, the Board discussed recommendations to the Shareholder for a new Board Chair.

Director Michael Wuetherick was nominated by Director Peter Taylor, seconded by Director Barb Eccles, to be recommended to the Shareholder to be the Chair of the Board. Director Michael Wuetherick accepted the nomination. The Chair called for other nominations. There were none.

MOVED (Director Peter Taylor / Director Barbara Eccles) that the Board recommend to the Shareholder that Director Michael Wuetherick be appointed as Chair effective as of the date the Shareholder passes the motion. Carried unanimously.

7. NEXT MEETING

To be determined.

8. ADJOURNMENT

No other business coming forward, the Chair terminated the meeting on consent at 11:17am.

The meeting was adjourned at 11:17 a.m.



Chairperson of OFL – BoD
Darren Wilson



Acting Secretary
Barbara Eccles

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