

**Slocan Valley Seniors Housing Society
Special Meeting of the Board of Directors**

Tuesday, October 1, 2019

Present: Rita Moir, Penny Tees, Sue Harder, Joanne Feenstra, Paul Wilkinson, Julian Ross, Mabel Kabatoff, Huguette Marr, Merina Matthew, Bob Inwood, Sally Mackenzie

Regrets: Ruth Hackett

Meeting called to order at 5:40pm

Financial Statements

Treasurer Sally Mackenzie clarified that the main purpose of the special board meeting was to review and approve the financial statements that will be presented to the Annual General Meeting.

She clarified that the restricted cash in the statements is for the replacement reserve for Passmore Lodge. The replacement reserve that we have for SCS is an internal restriction, so it doesn't show as restricted cash.

She clarified the payback process for the forgivable loan for the carport at Passmore Lodge, and the forgivable loan for the construction of SCS.

It was noted that the deficit at Passmore Lodge is mostly due to the privacy fencing.

*Moved by Sally, seconded by Joanne, that the financial statements for 2018-2019 be approved.
CARRIED*

Appointment of the Auditor

Moved by Sally, seconded by Julian, that the board recommend to the AGM that Grant Thornton be appointed as auditor for the 2019-2020 fiscal year. CARRIED

New Membership

*Moved by Penny, seconded by Merina, that the board approve the membership of Jutta Bobardt.
CARRIED*

Adjournment - The meeting adjourned at 6:20 pm.

Next Meetings:

Monday, October 7th, 6:00pm

Tuesday, October 22nd 6:00 pm

Future agenda items: Housing roundtable proposal

President

Secretary

