

Date:	July 18, 2016	Time: 5:00 PM	
Location:	945 Princess Street, Lobby Boardroom		
Attended:	Shai Dubey, Chair Mayer Paterson Judith Pineault	Bo Wandschneider Councillor Hutchison Councillor Turner	Peter Kraus Niall O'Driscoll Sandra Gibson
Staff:	Donna Gillespie	Emily McCracken	
Regrets:	Bill Durnford	Dave Carnegie	Councillor Allen

1. Call to Order – 5:01 PM
2. Approval of the Agenda
 - **Motion that** “the KEDCO Board of Directors accept the agenda for Monday July 18, 2016” Moved by Mayor Paterson, seconded by Judith Pineault. Carried.
3. Disclosure of Conflict of Interest
 - None
4. Approval of the Minutes: *All Members Meeting December 14, 2015*
 - **Motion that** “the KEDCO Board of Directors accept the Minutes: All Members Meeting December 14, 2015” Moved by Bo Wandschneider, seconded by Councillor Turner. Carried.
5. Tyler Rider, Secker Ross & Perry LLP – 2015 Audited Financials
 - Shai Dubey welcomed Tyler Rider, Secker Ross & Perry LLP to speak to the 2015 Audited Financial Statements.
 - Tyler Rider presented and delivered the Audit Findings Report and the 2015 Audited Financial Statements to the KEDCO Board of Directors.
 - It was noted that the firm met with the KEDCO Finance Committee on March 23 and presented the Audited Financials and the Financial Report to the Committee members. Tyler Rider provided an overview of the findings during the audit.
 - The 2015 Audited Financial Statement includes; Independent Auditors report on pages one and two, followed by the full audited financial statements.

- Tyler Rider, highlighted page three and the current financial situation of the Corporation, he highlighted the fund balances; page four, the statement of operations, highlighting the revenues of the Corporation; page six highlights the cash flow in the Corporation.
 - Councillor Hutchison, requested more operational detail on the statement of financial position in regards to the assets.
 - Tyler Rider, noted that the cost involved cash assets, investments and an operational loss that was experienced during 2015.
6. Acceptance of the 2015 Audited Financials
- Shai Dubey noted that this report would be posted online and available in hard copies.
 - **Motion that** “the KEDCO Board of Directors accepts the 2015 Audited Financial Statements.” Moved by Sandra Gibson, seconded by Judith Pineault. Carried.
7. Adjournment – 5:13 PM
- **Motion that** “the KEDCO Board of Directors adjourn the meeting on Monday, July 18, 2016” Moved by Councillor Turner, seconded by Bo Wandschneider. Carried

Speakers:

Chester Burtt & Laura Armieto – Grafoid Inc.
Darren Dalglish – Parks of the St. Lawrence.

Finish: 5:58

Shai Dubey, Chair

Bo Wandschneider, Vice Chair;
Judith Pineault, Vice Chair

Date

