Minutes

ANNUAL GENERAL MEETING

DATE	June 19,2025
TIME	7:00 pm
LOCATION	Midnapore Lake Residents Association Lake Room
MEETING CALLED TO ORDER BY	Jennifer Hawkins spoke to the quorum requirements for the AGM and asked if there was a quorum for the AGM. Secretary Madison Jager confirmed we have received **150 proxies plus 22 voting members** in attendance for a total of **172 voting members**. A Quorum is 5% of the 2,466 households, which requires 124 members be present. The meeting was called to order at 7:08 p.m.
MINUTES PREPARED BY:	Madison Jager and G.M.(Mike) Gavan

IN ATTENDANCE

Jen Hawkins	Jennifer Nicholson	Mike Gavan	Stephanie Setiawan
Madison Jager	Paul Kowalenko	Jonathon Kennedy	

Board Members Absent

None

Present by Invitation:

Garvin Clayton and the Midnapore Lake Residents.

Nick Friesen of MNP, representing the Auditors of MLRA.

22 Voting Members including Board of Directors

5 In Attendance including Board of Directors with proxy on file.

WELCOME/INTRODUCTIONS

Jennifer Hawkins introduced herself as the President of MLRA for the past year. Madison Jager and Mike Gavan are taking minutes, and they may ask us to pause for a moment so that they can catch up. The meeting is also being recorded this evening. The recording will help to prepare the minutes of the meeting.

Each member was given a package when they signed in. The yellow card is the voting card; when a motion is proposed, please hold up your voting card so that we can see your vote.

OVERVIEW OF THE ANNUAL GENERAL MEETING (Presentation deck attached as Schedule A)

Review of Agenda

Jennifer Hawkins reviewed the agenda for the meeting.

Introduction of current board members.

The Board members in attendance introduced themselves. The board members are Jennifer Hawkins, Mike Gavan Treasurer, Madison Jager, Jennifer Nicholson, Paul Kowalenko, Stephanie Setiawan and John Kennedy.

Nick Friesen, MNP introduces himself to the meeting as the external auditor and he will be speaking to the 2024 audited financial statements.

Garvin Clayton, MLRA Park Manager for the past 19 years, also introduces himself.

AGM Meeting Purpose

Jennifer Nicholson outlined that the AGM's purpose is to update MLRA members on activities, review financials for the past year, appoint auditors, and elect the Board of Directors. The Board provides information on activities and finances and answers members' questions. Members review information, ask questions, vote on motions related to financial statements, auditor appointments, and Board elections for the 2025/2026 term. Jennifer Nicholson also reviewed MLRA's mission, vision, and values.

Board Organization

Stephanie Setiawan outlined the structure of the Board Organization. All members actively participate in various committees. The Board of Directors convenes once per month during the term.

APPROVAL OF MINUTES OF THE JUNE 20, 2024, ANNUAL GENERAL MEETING

Jennifer Hawkins asked for a motion that the reading of the minutes from the previous Annual General Meeting of the Midnapore Lake Residents Association held on June 20, 2024, be dispensed with and the minutes be approved as posted. The minutes are attached as Schedule B.

MOTION	**Lindsay Estey** moved that the reading of the 2024-06-20 annual general meeting minutes of the Midnapore Lake Residents Association Ltd. be dispensed with and approved as posted.	
SECONDED BY	**Rose-Marie McKinnon**	
OUTCOME	**CARRIED**	
FOR VOTES: Unanimous | **NO VOTES:** 0 | **ABSTENTIONS:** 0		**VOTING BY: Show of Voting Card**

AUDITED FINANCIAL REPORT PRESENTATION – NICK FRIESEN, MNP

Audited Financial statements of Midnapore Lake Residents Association for year ending December 2024 are attached as Schedule C.

Jennifer Hawkins introduced Nick Friesen as the auditor assigned by MNP to audit the 2024 financial accounts for MLRA.

Nick Friesen reviewed the financial statements:

Auditors Opinion was that the audit was unqualified or in other words a clean opinion on the audit. There were no items that caught the attention of the auditors, there were no material miss statements or errors in the financial statements.

Nick advised that he will not be going through each statement in detail, rather he will highlight some of the more important items as he goes through each statement.

Statement of Financial Position

The Statement of Financial Position shows consistency and stability from the previous reporting period.

<u>Current Assets</u>

Accounts receivable – members – current members fees outstanding that have not been paid by members in the current year.

Non- current receivable – members – member fees outstanding that have not been paid for more than one year.

Question: Where are the GIC's shown in this statement?

Nick answered with they are shown under Marketable securities (Note 5).

<u>Liabilities</u>

Deferred revenues (Note 6) show as a liability, what this is are prepaid member fees for the next years (2025). They are shown as a liability, but come January 1, 2025 this revenue is moved into the members fees revenue for 2025.

Deferred contributions related to capital assets (Note 7) consist of unamortized portion of contributed capital assets acquired using grant funds, donations or insurance proceeds.

Net Assets

This is a metric of the resources available to the organization

Unrestricted – resources that are freely available to the organization to use at their discretion

Invested in capital assets – this represents the value of the capital assets purchased by the organization such as building, equipment etc.

Internally restricted replacement reserve – resources specifically set aside for future capital asset purchase and or repairs or replacement.

Nick asked if there were any questions on the financial position statement,

Question: Is that a reasonable ratio of restricted replacement reserves to capital assets?

Nick answered that it is not an easy question to answer because each organization is unique in their operation. They all have different funding sources, infrastructure requirements and operating and capital needs.

Statement of Operations

Nick stated that again the statement of operations was very stable for both revenues and expenses when compared to the previous year's audit.

<u>Revenue</u>

Major sources of revenues continue to me lake maintenance fees or member fees.

> ***Question: What type of items are found under the Other Revenue.***
>
> *Nick answered that it includes items such as room rental, or program fees. Nick asked Garvin Clayton, Park Manager, if he had anything to add. Garvin stated the revenue includes fees paid for replacement of membership cards, program fees for programs like tennis lessons, and rental of the lake room.*

Other Items includes Well exploration expense. A second well was drilled but it did not have sufficient water flow to meet the needs of the organization. Since it did not come into production the cost could not be capitalized and is shown as an unusual expense.

> ***Question: How much do we spend on water each year?***
>
> *Mike Gavan answered that it varies from year to year and is dependent on weather conditions. Mike advised that this question will be answered in a few minutes as there is a slide coming up that shows expenditures for the last few years.*
>
> ***Question: What are the rules about non-profit making money?***
>
> *Nick replied that this was a good question. Non-profit groups can generate funds for the purpose of paying for operational expenses and capital expenses that the organization has over any given year. The key element is not to have a large amount of fund generation that does not have a corresponding expenditure to offset the revenue generation. If you are spending the funds, then the Canada Revenue Agency will not look at you. However, if you are generating large amounts of funds and not spending it, then that could attract the attention of Canada Revenue Agency.*
>
> ***Queston: Where are the outstanding fees recorded and are there any outstanding fees?***
>
> *Nick replied that the outstanding fees are shown in the Statement of Financial Position under the Accounts receivable – members line which shows the current year outstanding fees and under the Non- current accounts receivable – members which are member fees outstanding that have not been paid for more than one year.*

Statement of Changes in Net Assets

This statement summarizes the net assets shown on the Statement of Financial Positions and what numbers contribute to the balances.

Nick asked if there were any questions on the statement of changes in net assets, there were none.

Statement of Cash Flows

This statement shows the movement of cash balance from the end of last year to the end of this year.

Nick asked if there were any questions on the statement of cash flows, there were none.

Notes on the Financial Statements

Nick advised that he will not go through all the notes in detail, but highlight some that he feels are important.

Notes 1 and 2 are consistent with previous audits and are stable and have no changes.

Note 3 is also consistent with previous years. This is a positive note in that it acknowledges that the association will be able to realize future assets and discharge liabilities in the normal course of its operations for the foreseeable future.

The balance of the notes are details on balances and show how we arrived at the balance numbers.

Nick asked if there were any further questions on the notes section. There were none.

Jen Hawkins then asked for a motion that the audited financial statements of the Midnapore Lake Residents Association for the fiscal year ended December 31, 2024, be approved.

MOTION	**Sally Dawson** moved that the audited financial statements of the Midnapore Lake Residents Association Ltd. for the fiscal year ended December 31, 2024, prepared in accordance with generally accepted accounting principles, as presented by the auditor in his report and approved by Resolution of Directors, be adopted as presented.	
SECONDED BY	**Jack Smart**	
OUTCOME	**CARRIED**	
FOR VOTES: Unanimous | **NO VOTES:** 0 | **ABSTENTIONS:** 0		**VOTING BY: Show of Voting Card**

Jen Hawkins and Garvin Clayton thanked Nick Friesen for attending the meeting and presenting the 2024 audited financial statements. Nick Friesen left the meeting.

APPOINTMENT OF AUDITORS FOR YEAR ENDING DECEMBER 31, 2024

As background information Mike Gavan provided the following information to the meeting.

A primary fiduciary duty of the Board is to oversee the Association's financial health and ensure clear communication of results to members. **The annual audit report and financial statements are crucial for this oversight.**

Each year, the Board reviews its past interactions with auditors and recommends an auditing firm for the next audit. It has been some time (18 years) since an RFP for auditing services was issued, and in February, we sent a Request for Proposal to six accounting firms for the audit of the fiscal year ending in 2025. The Finance Committee reviewed the RFPs taking into consideration financial costs, relevant experience working with similar not-for-profits and professional standards. The Finance Committee recommended that the Board approve KMSS (Kenway, Mack, Slusarchuck Stewart LLP) as the preferred auditing firm for the MLRA.

The Board recommends to the members to appoint KMSS (Kenway Mack Slusarchuk Stewart LLP) Chartered Professional Accounts as the audit firm for the fiscal year ending December 31, 2025.

Jen Hawkins asked the meeting if there were any questions concerning the appointment of the auditors for 2025.

> ***Question: Was there a price difference between quotes?***
>
> *Jen Hawkins replied that yes there were price difference between the quotes. Also, KMSS, has experience working with other lake communities plus it is beneficial to have new eyes on our finances.*
>
> *Mike Gavan also stated that MLRA will try and get back to a schedule of sending out Request for Proposals for auditing services every five years.*

MOTION	**Diane Allan** moved that the Midnapore Lake Residents Association Ltd., members approve the appointment of KMSS (Kenway, Mack, Slusarchuck Stewart LLP) a firm of chartered professional accounts as the audit firm for the year ending December 31, 2025.	
SECONDED BY	**Brenda Bateman**	
OUTCOME		**CARRIED**
FOR VOTES: Unanimous | **NO VOTES:** 0 | **ABSTENTIONS:** 0		**VOTING BY: Show of Voting Card**

Jen Hawkins advised that the Nominating Committee is made up of at least 3 Members of which one is a current board member, and the remaining members are past Board members and introduced Jennifer Nicholson, who is the Chair of the Nominating Committee.

BOARD OF DIRECTORS ELECTION

Jennifer Nicholson began by confirming the current board members that have allowed their names to stand for re-election to the MLRA Board as follows: Jennifer Nicholson, Madison Jager, Paul Kowalenko, Jonathan Kennedy, Jen Hawkins, Mike Gavan and Stephanie Setiawan.

Jennefer then confirmed that we have one new member nomination Cheryl Gathercole. She asked Cheryl to introduce herself to the meeting.

Chery has lived in Midnapore for 16 years and has enjoyed the lake for the past 16 years. She has a background working on Boards and she feels that she has something to contribute to MLRA, so she has stepped up and submitted her application to be a board member.

MOTION	Jennifer Nicholson moved that the report of the Nominating Committee be accepted and that the following members be elected to the Board of Directors Jennifer Nicholson, Madison Jager, Paul Kowalenko, Jonathan Kennedy, Jen Hawkins, Mike Gavan, Stephanie Setiawan and Cheryl Gathercole.	
SECONDED BY	**Rose-Marie McKinnon**	
OUTCOME	**CARRIED**	
FOR VOTES: Unanimous | **NO VOTES:** 0 | **ABSTENTIONS:** 0		**VOTING BY: Show of Voting Card**

JULY 2024 TO JUNE 2025 YEAR IN REVIEW

President's Report

Jen Hawkins presented her report.

Our current well has been a good friend to us. It pumps throughout the summer to offset evaporation. The well is 29 years old, and it no longer draws the same volume of water that it once did. Is the aquifer experiencing drought? Perhaps. Rehabilitating the old well was also not an easy solution. The old well is still being pumped and will provide some replacement water.

As you can see, we have spent a reasonable amount of money purchasing water from the city in a strategic way. Based on this spending it seemed prudent to have a solution that would cost us less and would ensure our water level sustainability outside of City controls.

On the advice of our consulting hydrologist, we opted to dig in September by the dock. We dug 400 feet. Tailings from the dig were carefully managed. And we hit nothing.

A second attempt occurred near the horseshoe pits on the east side of the hill. We did not dig as deep this time because we were noting a similar trend. We went to about

300 ft. We found enough water to run a house but not the commercial volume that made sense to plumb into our watercourse.

These attempts are costly. Will we make a third attempt? We are looking at digging again in September for one last effort near our current well. It would be massively beneficial to the lake to hit a strong water source. And as you can see from our cost of purchasing water… the well would pay for itself quickly. Unfortunately hunting for underground water is not without its risk.

> ***Question: Is there a third location identified:***
>
> *Jen answered that yes, we have a location and that it is close to the existing producing well and that we would drill deeper. The current well is 270 feet deep.*
>
> **Question: Has there been any discussion with other lake communities to form a water cooperative and approach the city for a special rate?**
>
> *Mike Gavan replied that the city already offers lake communities a special rate for filling the lakes. The low rate is $1.4453 per cubic meter, while the high rate charged between the months of June to August 31 is $ 3.8624 per cubic meter.*
>
> ***Question: Did the hydrologist use new technology for determining the location of the well sites or did they depend on using traditional methods.***
>
> *Jen Hawkins answered that they use traditional methods and data available to them. No technology such as ground penetrating radar of seismic like technology was employed. If any member as knowledge of new technologies or experience in this area, we would be very interested in learning more from you. So please contact us if you can help us.*

Another win has been a reduction in our bank charges. We changed our provider, we introduced a convenience fee charge for those wanting to use a credit card and we have gone from a cost of $8,600 in 2022 down to a cost of $200 as of April 30, 2025.

Fee increase. We did implement a fee increase this year. This was to cover our operating costs and to place money into reserve. We are spending money on things in the park like digging wells. And a few items that parks committee will report on. With the fee increase we moved $75,000 into reserve. It is a good practice to put money into savings even if the intention is to spend it. The goal is to make fiscal habits that ensure the longevity of the park.

We have made a policy to have annual increases that align with inflation so that future boards are not wrestling with fee increases and to prevent future increases from being a large lump sum. Lake fees will increase at 3% per year, so as you can see by the slide the fee for 2026, 2027 and 2028 will increase by $9.00 and 2029 and 2020 will increase by $10.00 annually.

__Question on what is the 3% increase is based on?__

Jen Hawkin replied that the 3% will be calculated on the current lake fee, so this year the lake fee is $305. Next year the fee will increase by $9.00 to $314, in 2027-$323, 2028- $332, 2029-$341 and 2030-$351 per year.

Jen Hawkins asked Paul Kowalenko to speak to the Park Operations report.

Parks Operating Committee

2024/2025 Park Accomplishments

- First water well drilled (Fall of 2024), flow rate low
- Second water well drilled (Spring 2025), flow rate low
- Equipment (Kioti Tractor, Polaris side by side)
- Rowboat Replacement (4 boats)
- Upgraded LED flood lights for lake hockey rinks
- Christmas Light replacement (High Glow LED)
- IT upgrades

2025/2026 Park Initiatives in Progress

- Reviewing lake water supply options
- Waterfall repairs: repairs and phasing - ongoing
- Lake weed assessment and strategy- ongoing

__Question: Is there a cooperative of the lakes working together on the lake weed problem?__

Paul Kowalenko replied that the short answer is no. Each lake has been dealing with weeds independently. The good new is that when one tries something new the results are shared with the other lakes. There are some chemical treatments currently being used by one lake that has some promising results. We are monitoring this situation and if we feel good about the results then we may consider using the application.

__Question: What about aeration?__

Paul Kowalenko replied that one lake did use aeration, and it turned out to be a complete failure. The aeration process tended to mix up the water resulting in lake material being suspended in the water exasperating algae growth and weed growth.

- Boat dock top decking replacement
- MLRA 50th Anniversary celebration

Jen Hawkins asked Madison Jager to speak to the Special Events that were held this past year at the lake.

Special Events Looking Back and Forward

We kicked off our summer fun on August 10th with our annual *Movie on the Beach*, featuring the laugh-out-loud film *Migration*. Over 1,200 people joined us for the festivities, and our six food trucks were buzzing with happy moviegoers all evening long.

On the crisp morning of October 26th, our dedicated staff and volunteers hid nearly 200 pumpkins throughout the park. More than 175 families joined in the hunt—and walked away with free pumpkins and big smiles.

December 21st brought magic to the ice with our 5th annual *Skate with Santa*. It was a beautiful night filled with skating, hot chocolate, holiday treats, and festive crafts.

In January, we launched our skating lessons—and all three levels completely sold out! It was fantastic to see so many eager skaters sharpening their skills on the rink.

Then, on April 19th, we hosted our beloved *Bunny Hunt and Easter Egg Event*. With about 200 excited kids registered, the egg hunt sold out once again. Each child went home with a goodie basket, a tasty cookie, and a fun at-home craft.

The interactive online Bunny Hunt saw record engagement this year with 151 entries—our highest ever! We gave out two prizes: one for kids and one for those still young at heart. This virtual activity was a great way to include more families in the spring fun, even if they couldn't attend the in-person event.

We're already looking forward to another fantastic year of fun-filled community events ahead!

Paul Kowalenko spoke to the audience and stressed that our special events to not happen without the help of volunteers. We are always looking for people who can help. If you have some time to spare please contact Deanna in the office and she will be more than happy to place your name on our volunteer list for future events.

> ***Question: in the events committee do you look at other possible events, rather than just staying with what we currently have?***
>
> *Madison Jager replied that this was a very good question. We are always open for new ideas. One of the challenges that we have is the timing of special events, the availability of volunteers and staff, the reason for running the special event and of course the cost of putting on the event. Is it to increase park use during slow times as opposed to peak summer use or is to celebrate a special date like*

Christmas or Easter? If anyone has ideas for special events, please send an email to office with your suggestions and we will take a look at the pros and cons of running the event.

Jen Hawkins asked Mike Gavan to speak to Monitoring Lake Water Levels.

Monitoring Lake Water Levels

Mike Gavan has been monitoring and gathering data on lake levels for three years.

Lake Water Levels

The lake holds 163 million imperial gallons (740,089 cubic meters) of water at full capacity. We monitor the top 18 inches for quantity and quality. Water quality declines when levels drop below 9 inches. Our goal is to keep water levels between 9 and 12 inches.

Dynamics of Lake Water Levels

Midnapore Lake is classified as a closed lake, indicating it lacks natural inflow or outflow. A graph illustrated the factors affecting water levels, such as evaporation and irrigation, and factors contributing to water addition, including precipitation, well water, and city water for the years 2023 and 2024 was shown.

Lake Water Levels

When the temperature is 30 degrees outside, people often focus on cooling off in the lake rather than considering the lake level. The top two pictures display the small rock at the south end of the beach, while the bottom two pictures show the large rock near the middle of the beach. The pictures on the left side depict the rocks at a low lake level (5.71 inches), and the pictures on the right display the rocks at a higher lake level (14.52 inches).

Lake Water Measurements

The Board is concerned about the quality and quantity of our lake water. We monitor the top 18 inches, from 0 for low water to 18 for high water. This ruler shows essential measurements:

- 18 inches means the lake is full and may overflow onto the dock and shoreline.
- 0 inches indicates a very low water level.

Our target levels are 12 inches by June 1 and November 1 annually, with a nominal level of 9 inches if necessary.

Dynamics of Lake Water Level

The lake is a closed system, meaning it has no natural inflow or outflow of water to regulate its level. The amount of inflow through precipitation and well water introduced into the lake impacts the quantity of city water required to maintain the lake's level. Outflows of water come from lake evaporation and irrigation of the park area. The largest outflow comes from evaporation and averages around 24 inches per season. To purchase 24 inches of water from the city at the low rate of $1.4453 per cubic meter would cost $96,264.

Lake Water Levels 2022 to 2025

We are attempting to keep our lake level between 9 and 12 inches at the start of the season, May 1 and to have the same level by November 1 prior to winter freeze. By achieving this goal, we hope to eliminate large swings in cost for purchasing city water. Factors that may prevent us from achieving this goal is the loss of our current well water or and extremely hot summer.

> ***Question: Will the replacement of the wood on the top of docks affect your measurements for the lake.***
>
> *Mike responded that the replacement material will not affect his measurements.*

2025 Budget

We have two buckets that we put our money into, one is for operating budget which is $690,251 the other is for capital expenses which is $202,240 this year.

The operating budget is divided into three categories:

- **Human Resource** – full time salary/wages, part time wages, benefits, source deductions and Workmen Compensation Board
- **Operations** – utilities, repairs/maintenance, fish stocking, special events and supplies
- **General & Admin** – accounting, insurance, professional fees, computers, and office supplies

For 2025 Human resources accounts for approximately 66% of the operating budget, operations 24% and General and Administration10%. By comparison, in 1983 the first year the residents began operating the Park and Lake, human resources was 63% of the budget, operation 29% and General and Administration 8%.

2025 Operating Budget

Revenue – $782,270

<u>Member Lake Fees</u> – $752,840 - $50 fee adjustment – generated an additional $123,300

Other Revenue – 29,430 - Stable

Operating Expenses - $690,251

Human Resources - $456,638 - $84,518 more than 2024 actual – (staff vacancy includes source deductions and benefits), staff on sick benefits)

Operations – $162,895 - $31,675 more than 2024 actual – Fish Stocking increase - $1,500 – Repair/Maintenance Building $7,500, Repair/Maintenance Equipment $3,950 -

Repair/Maintenance Lake $3,735 – Lake Water -$14,000 -

General & Administration - $70,718 - $11,694 more than 2024 actual – Information Technology $3,191 – Accounting $3,645 – Bank Charge $2,000 -

Capital Budget 2005 to 202125

The next two slides will show you the capital expenses and contributions to the capital reserve for the past 20 years as well as the estimated amounts for 2026 to 2030.

This slide goes from 2005 to 2015.

As you can see, capital expenses were irregular. The large infusion into the capital reserve in 2009 was due to interfund transfer from the unrestricted reserve to the capital reserve. The expenditure in 2012 and 2013 reflects the renovations to the main building, and construction of the storage building.

2025 Capital Budget

2025 CAPITAL BUDGET				
Project	**Status**	**Budget**	**YTD**	**Balance**
*Water Well	Completed	75,000	39,000	36,000
Water Fall Repairs	Pending (Sept)	22,000	0	22,000
Equipment	Completed	65,000	61,810	3,190
Main Building Exterior Lighting Upgrade	Pending (Sept)	3,500	3,500	0
Row Boats - 4	Completed	12,800	12,800	0
3 computers SG Laptop & Server Replacement	Completed	7,000	7,467	-467
Christmas Lights	Pending (Oct)	6,700	6,700	0
Dock Top Decking	Pending (Aug)	3,500	0	3,500
Photocopier	Completed	4,920	4,921	-1
Flood Lights (lift rental)	Completed	1,820	1,716	104
Total Capital		**202,240**	**137,914**	**64,326**
*** will become an unusual expense**				

2024 CAPITAL BUDGET				
Project	**Status**	**Budget**	**YTD**	**Balance**
Water Fall Repairs	Deferred to 2025	80,000	0	80,000
Pumphouse Electrical	Completed	60,000	61,750	-1,750
*Existing Well Study and Rehabilitation	Completed	15,000	0	15,000
*Second Well Drilling and Activiation	Completed	75,000	0	75,000
Lake Rink Lights to LED	Completed	1,875	1,875	0
Total Capital		**231,875**	**63,625**	**168,250**
*Unusual Expenses			0	
*Existing Well Study and Rehabilitation	Completed	15,000	20,487	-5,487
*Second Well Drilling and Activiation	Completed	75,000	31,499	43,501
Total Unusual Expenses		**90,000**	**51,986**	**38,014**

Investments

- $1,104,278 Book value
- $204,278 in Cash account
- $900,000 Portfolio of GIC's
- $69,897 Accrued Interest
- $150-$200K maturing annually
- $75K added to investments (Jan 2025)
- $200K GIC mature June 9/25
    - $50K plus interest – money market account
    - $150K – 2 -$75,000 GIC 3.71% (mature 2030)

Capital Investment Liquidity

Our investment strategy is structured such that each year we have approximately $150,000 to $200,000 maturing. This ensures that we have adequate funds to cover the estimated $50,000 to $150,000 projected for annual capital expenditures over the next six years.

On June 9, $200,000 in GICs matured. We transferred $50,000 plus interest to our money market investment savings account. We used the remaining $150,000 to purchase two five-year GICs of $75,000 each, maturing in June 2030 at an annual interest rate of 3.71%.

Volunteer

Jonathan Kennedy encouraged the attendees to the meeting to think about volunteering at the lake, or if they know of someone who may be interested in volunteering to have them contact Deanna in the office.

Final Questions/Comments

Jonathan Kennedy volunteered to moderate the question/comment section so if there are any questions please raise it now.

> ***Question on a January 1, 2025, ice incident where a boy went through the ice. There was not enough staff to deal with the issue. The lake was not closed by the staff. Better communication and transparency for residents.***
>
> ***What I am looking for is better communication and transparency and letting the residents know what happened and what is being done. I did not get a response to my email asking for information.***
>
> *Garvin Claton, Park Manager replied that he was aware of the incident.*
>
> *Jen Hawkins said that we will go back and review the incident again to make sure that we handled it correctly. Jen said she was aware of the incident, and we will follow up on why a reply did not happen.*
>
> ***Question for Paul, there appears to be quite few trees dying in the park. What are we doing for replanting trees?***
>
> *Paul Kowalenko replied that we were planting trees up to 2022. The last couple of years we put tree planting on hold. We will look at restarting our tree replacement program.*
>
> *Garvin Clayton advised that one of the challenges we have in tree replacement is the depth of the topsoil, especially on the hill. On the hill there is approximately 6 inches of topsoil, the rest of the material is clay. Keeping new trees is a challenge because they require a lot of water.*
>
> ***Question regarding paddle boats. Are we going to purchase some new ones?***
>
> *Garvin Clayton replied that the manufacture of our current paddleboats went out of business several years ago. They are no longer producing those paddleboats, we can still get parts, however, the supply of parts is starting to dry up. The other*

manufacturer is a company called Pelican. We have had a couple of the Pelican boats here at the lake, the problem with these paddleboats is that when it rains, they fill up with water and are very hard to bailout and empty. They also sit very low in the water. They have maybe 3 inches of freeboard making them easy to swamp. Our biggest problem is finding a good supplier with a good product. Cost of a paddleboat is around $6,500. We purchase $1,200 in part this year and all of the paddleboat fleet is in the water for the start of the season.

Jen Hawkins replied that we had some budget challenges these past 2 years, however, she hopes to establish a rational plan for the replacement of trees and our aging equipment. She wants it to be well thought out and cost effective and laddered so that it happens a little bit each year.

One last question/comment. I was here last year at the meeting when we talked about fee increases. Given what we were just talking about perhaps if we increased the fee by 1% more, we could use those funds to purchase the equipment and trees.

Contact MLRA

Jen Hawkins:
president@midnaporelake.ca goes to Jennifer Hawkins please contact me and be warned I will call you back.

Garvin Clayton, Park Manager

Phone: 403-256-0532

manager@midnaporelake.ca

Website: www.midnaporelake.ca
Acknowledgement

Jennifer Hawkins thanked the MLRA members for coming out for tonight’s AGM.

She also thanked Garvin and the park staff and the Board of Directors for all their work over the past year.

Lastly, she thanked all the Volunteer’s who have assisted throughout the year.

ADJOURNMENT

The meeting adjourned at **9:03 p.m.**