

## 2005 Annual General Meeting Report

Positive Power Co-operative Inc held its 2005 AGM on Wednesday, November 23<sup>rd</sup> at the Hamilton Conservation Authority. At that meeting, the following motions were presented and voted on by the members present.

1. **Moved by** Jim Salmon seconded by Donald Brown that the 2005 Positive Power Co-op annual general meeting be called to order. Approved.
2. **Moved by** Donald Brown seconded by Jacqueline McNeilly that the audited statements be approved. Approved.
3. **Moved by** Don Brown, seconded by Jim Salmon that BDO Dunwoody be retained as auditors for Positive Power Co-operative for 2005-06. Approved.
4. **Moved by** Tanya Dhir seconded by Daniel Hall to accept the presented slate of community leaders to sit as the 2005/06 Positive Power Co-op Board of Directors. Approved.
5. **Moved by** Donald Brown that the business portion of the 2005 Positive Power Co-op annual general meeting be adjourned. Approved.

Business of meeting transcribed by Jennifer Heneberry, November 23<sup>rd</sup>, 2005.

### Meeting description:

Positive Power Co-operative's 4th Annual General Meeting was held November 23<sup>rd</sup> at the offices of the Hamilton Conservation Authority in Ancaster, ON. The meeting started at 6:30, with a welcome from Dave Braden, City of Hamilton councillor for the Flamborough area.

The membership was presented with material from the Annual Report - covering the important milestones that we made this past year. The 2005 Annual Report is available for downloading from the PPC website <http://www.positivepowerco-op.com> (see the Members/AGM page).

Curt Hammond, 2004-2005 Board Chair, made a report on the progress and activities of the Board over the last year. Curt report laid a path to the centerpiece of the evening - the presentation on the community bond offering. The bond offering represents the vehicle by which Positive Power Co-op will fund our next stage of projects and development, begin construction and supply electricity.

Todd Mooney, Director and Chair of Positive Power Co-op's Finance Committee, walked the audience through the bond offering and outlined the process, timelines and dollar figures associated with the community offering. For more details on the offering itself, please see the section in this newsletter on the bond offering.

The business portion of the meeting began with the presentation of the audited financial statements. These were approved. BDO Dunwoody was nominated as the auditors for 2005-2006. This was also approved. No changes to the bylaws were required for this year.

Curt Hammond graciously thanked those Directors that were leaving the Board this year: Don Brown, Sam DeAth, Dan Hall, Mark Lobsinger, Roland Vander Straeten and Ian Wright. The last item of the evening was the election of the Board of Directors for 2005-2006. Three of the 2004-2005 Directors, Tom Brown, Jacqueline McNeilly and Douglas Prest, all renewed their terms, while Curt Hammond and Todd Mooney were at the end of two-year terms, and were standing again for consideration. Three new community leaders were put forth as candidates for the 2005-2006 Board - Blake Laufer, a software developer in Hamilton, Sam Sidawi, an engineer with the Region of Niagara, and Edward Stavin, a relationship manager with Bell Enterprise. The membership voted on the slate of Directors, and the 2005-2006 Board is:

Tom Brown  
Curt Hammond  
Blake Laufer  
Jacqueline McNeilly  
Todd Mooney  
Douglas Prest  
Sam Sidawi  
Edward Stavin

With the election of the 2005-2006 Board, the business portion of the meeting concluded, and the meeting adjourned. At the Board meetings following the AGM, Curt Hammond was elected Board Chair for a second term, Doug Prest moved into the Vice-Chair role, Todd Mooney was elected Treasurer and Edward Stavin was elected Secretary.

Thanks to everyone that attended the meeting and participated.