



**Regular Board ZOOM
Meeting Minutes, Sept 17, 2020**

In attendance: Chair: Carol Webster, Vice Chair: Daryl Weber, Secretary: Leslie Penny
Directors: Jim Hailes, Judy Tracy, Marvin Schatz, Pat Burns, Nick Gelych, John Burrows

Regrets: Treasurer: Ray Hilts

1. Call to Order: Meeting called to order by Chair Carol Webster at 1:07 pm

2. Adoption of Agenda:

Motion # 39/20 Moved by: Daryl Weber

That the agenda be accepted as amended to include 10.7 update on client #

CARRIED

3. Adoption of Previous Meeting Minutes: June 18, 2020

Motion# 40/20 Moved by: Leslie Penny

That the minutes of previous meeting be accepted as circulated.

CARRIED

3.1 IRC meeting minutes for information- July 30th ,2020

Motion # 41/20 Moved by Daryl Weber

That the IRC Meeting minutes be accepted as information

CARRIED

3.2 IRC Committee meeting minutes August 26th-

Motion # 42/20 Moved by Daryl Weber

Moved to table acceptance of minutes until complete

CARRIED

3.3 Loan Risk Committee minutes August 25, 2020, for information

Motion # 43/20 Moved by Leslie Penny

That the August 25, minutes of the loan risk committee be accepted as circulated

CARRIED

4. Voting in New Vice Chair

Motion # 44/20 Moved by Martin Schatz

That Daryl Weber has been approved as the Vice Chair for the 2020/2021 year.

CARRIED

4.1 Voting in of new IRC Committee Chair

Motion# 45/20 Moved by Judy Tracy

Recommends that Daryl Weber be named IRC Committee Chair for the 2020/2021 year

CARRIED

5. Chairman's Report:

Motion # 46/20 Moved by Daryl Weber

To accept Chairs report as presented.

CARRIED

6. Executive Director Report:

Motion # 47/20 Moved by Judy Tracy

That the ED report be accepted as presented and attached.

CARRIED

7. IRC Report/Update:

Motion # 48/20 Moved by Leslie Penny

To accept IRC report as presented

CARRIED

8. CED Report/Update: (as attached)

Motion # 49/20 Moved by Daryl Weber

To accept the CED report as presented

CARRIED

9. Old Business

9.1 RRRF Loan Program update – Media Release

Accepted as For information only

9.2 New Accounting and Financial Procedures for final approval

Motion# 50/20 Moved by Leslie Penny

That the new accounting procedure be accepted as recommended by the committee.

CARRIED

9.3 Grant Projects-update

Accepted for Information

9.4 Loan Risk Committee Update – Risk Template approval

Motion # 51/20 Moved by Nick Gelych

That the board accept the recommendation of the committee as presented.

CARRIED

9.5 Loan Marketing Promotion Update

Accepted as information

9.6 Project Gazelle Update

Accepted as information

9.7 Articles of Association Document Signing

Manager to determine who last signed the document

9.7: New Interest Policy – as attached

Motion # 52/20 Moved by Jim Hailes

To accept the new Interest Policy as directed by WD

CARRIED

10. New Business

10.1 Student/Youth Loan Funding Project – Motion to adopt

Motion # 53/20 Moved by Daryl Weber

To accept the recommendation of the committee, committing to providing \$100,000 to the new Student/Youth Loan Campaign. Funds to come from the non wd Investment fund.

CARRIED

10.1a Approval of New Student/Youth Loan Product

Motion # 54/20 Moved by Judy Tracy

To accept the new youth/student loan product as presented

CARRIED

10.2 Committee minutes versus notes

Motion # 55/20 Moved by Jim Hailes

That we accept the use of committee meeting notes rather than formal minutes

CARRIED

10.3 Business Analyst position update

Accepted as information

10.4 Satellite Office Space- Tabled Until next meeting

10.5 OHS Update/Approval- as attached

Accepted as information

10.6 Compliance Review – as attached information

Accepted as information

10.7 Client # Request

Motion # Moved by Leslie Penny

That the board accept the client request as follows. Proceeds from Auction Sale will be distributed accordingly: 6 months of monthly loan payments will be kept in trust and applied to the loan on a monthly basis with the accurate amount being applied to principal and interest. The remainder of the funds to a maximum of \$15,000 shall be returned to the client to assist with cash flow and additional expenses until opening of operation in the spring. Paperwork to this manner will be completed according to legal council.

11. Round Table:

All members in attendance provided an update on current events and information pertaining to their municipality.

12. Next Meeting: October 15, 2020

13. Meeting adjourned:

Motion # 56/20 Moved by: Leslie Penny

Motion to adjourn meeting at 3:24.

CARRIED

Chair, Carol Webster

Secretary, Leslie Penny