

2005 Annual General Meeting

Lillooet Lake Estates
Annual General Meeting
Holiday Inn – North Vancouver
April 4, 2005

Minutes – Note taker: Wayne Gregg

7:30 PM – Meeting of Lillooet Lake Estates Ltd. called to order.

1. Declaration of Quorum for AGM (required: 8 lot owners present or by proxy)

Number of Lot Owners present or by proxy: 81

2. Six individual share class meetings. Each share class elects two Directors for 2005.

LLE Board of Directors for 2005

Share Class	Gate	Name
1	1	David Arding
1	1	Rob Kappeler
2	2	Nina Bodin
2	2	Lorrie Lech
3	2	Don Kawano
3	2	Wayne Gregg
4	4	Robie Thorn
4	4	Chris Malthaner
5	5	George Henry
5	5	Laddy Branda
6	6	Vince Poirier
6	6	Lydia Bradshaw

3. Approval of the Minutes of the last AGM held March 22, 2004, as reported in the July 2004 Newsletter.

Motion: Name: Michael Bailey Lot #: 9

Second: Name: Fritz Graf Lot #: 105

Vote: For: 81 Against: 0

4. Approval of the Minutes of the last SGM held September 27, 2004, as reported in the November 2004 Newsletter.

Motion: Name: Karen Jettmar Lot #: 85

Second: Name: Gary Young Lot #: 40

Vote: For: 81 Against: 0

5. President's State of the Village Report (George Henry)

George gave his "state of the village" address to the owners. The theme was building for the future.

6. Report on Lawsuit by HJD (Don Kawano)

Don provided a great deal of background information on the origins of the lawsuit and then brought everyone up to date on the situation today.

7. Governance – Vote on Special Resolution regarding the proposed 6 lots in the Greenbelt at Gate 6 (Don Kawano)

Note: If $\frac{3}{4}$ of the lot owners vote in favour of this resolution, then a short meeting of the holders of the Class B-6 shares follows ($\frac{3}{4}$ of these lot owners must also vote in favour).

Resolution #1: RESOLVED as a special resolution that, following the transition of the Company as required by the *Business Corporations Act*, the Articles of the Company be amended:

(i) by adding Lots 178, 179, 180, 181, 182 and 183 to Article 26.10 and designating such Lots as holding Class B-6 shares;

(ii) by adding such Lots to Article 26.11(f) (ii).

Don had explained the Developer's position on this issue in detail. In the utmost of fairness, to ensure that a recorded vote was held, two of the Directors motioned and seconded the Resolution.

Motion: Name: Don Kawano Lot #: 162

Second: Name: Wayne Gregg Lot #: 161

Vote: For: 2 Against: 76 Abstaining: 3

8. Maintenance Projects (Nina Bodin)

Nina provided the owners with an outline of the priorities and plans for road maintenance for 2005.

9. Fire Protection (Vince Poirier)

Vince outlined the current preparedness for a fire emergency and discussed the need to create a volunteer fire department at LLE.

10. Emergency Response Plan (Rob Kappeler)

Rob provided the owners with the most current information regarding the emergency plan that the SLRD is creating to deal with the next emergency and how it will affect lot owners at LLE.

11. Hydro Report (George Henry)

George updated the owners about the ongoing discussions and attempts to find financing. This project is not yet ready to present to the lot owners.

12. Water Report (Wayne Gregg)

Wayne told the owners about all the information that is available on our website. He reviewed the major expenditures over the last 5 years.

13. Resolutions regarding the purchase of Lot 93 (Wayne Gregg)

Resolution #2: RESOLVED, as a resolution of the shareholders of Lillooet Lake Estates Ltd., that Lillooet Lake Estates Ltd. purchase Lot 93, which is required for the water and electrical distribution systems, for the negotiated price of \$55,000. (Simple majority

required)

Motion: Name: Gary Young Lot #: 40

Second: Name: The Bjurman Trust Lot #: 7

Vote: For: 80 Against: 1

Resolution #3: RESOLVED, as a resolution of the shareholders of Lillooet Lake Estates Ltd., that a one-time levy of \$365 per lot to pay for the purchase of Lot 93 be assessed. (Simple majority required)

Motion: Name: Karen Jettmar Lot #: 85

Second: Name: Lorne Craig Lot #: 47

Vote: For: 80 Against: 1

14. Treasurer's Report (Robie Thorn)

Robie presented the Financial Statements for 2004 and offered explanations as necessary.

15. Budget for 2005 and approval of proposed annual assessment (Robie Thorn)

Motion: Name: Lorne Craig Lot #: 47

Second: Name: John Lamoureux Lot #: 123

Vote: For: 76 Against: 5

16. New Business

Motion: Margo Vaughn Lot #: 139

Second: Karen Jettmar Lot # 85

Resolution: That LLE submit a written letter to express our dissatisfaction with the concept of 737s flying over LLE on their way to or from the Pemberton airport.

Vote: For: 76 Against: 5

John Lamoureux, Lot #123, proposed an amendment to Resolution #5 that was passed at the March 2004 AGM as:

“Approval that the Board of Directors be given the authority to buy back at a nominal price the share certificates for Sites that cannot be built on in order to establish additional green space and parkland at Lillooet Lake Estates.”

The amended Resolution would read

“Approval that the Board of Directors be given the authority to **negotiate to** buy back at a **fair** price the share certificates for Sites that cannot be built on in order to establish additional green space and parkland at Lillooet Lake Estates.”

This proposed amendment to Resolution #5 will be placed on the Agenda of the next General Meeting for discussion and a vote.

17. Motion to adjourn

Name: The Bjurman Trust Lot: 7

Time: 11 PM