

**Valemount Industrial Park Limited Partnership
Regular Board Meeting**

Minutes

Place: Valemount Industrial Park Office 3300 Highway 5 South

Date: Monday, May 3rd 2021

1. Call to Order: 6:00pm
Present: Ainslie Jackman, Gordon Carson, John McGuire, Ray Mikolash, Vern Mickelson, Gerry Piper, Craig Pryor, Janey Weeks
Regrets: Peter Reimer
Guests:
2. Adoption of Agenda
R120-05-21 Motion: To adopt May 3rd 2021 agenda
Moved By: Ray Mikolash
Seconded By: Gerry Piper
3. Adoption of Minutes
R121-05-21 Motion: To adopt Regular Board Minutes April 12th 2021
Moved By: Vern Mickelson
Seconded By: Ray Mikolash
4. Financial Reports
Financials are in draft for March 2021
Audit update-The financials are done, however the meeting is being postponed, the lead on the KMPG audit moved to another employer.
5. Regular and Ongoing Reporting
 - a) VIP General Update (activity/mill site)
6. Correspondence: none
7. Business Arising from previous minutes
 - a) Mill Manager- update
 - b) Review date for AGM-to be determined after June 7th2021
 - c) Admin hire- The VIP is pleased to announce that Claudia Frost has been hired to look after all accounting for the VIP Co. Ltd. and VIP LP
8. New Business
 - a) CN Lease- has agreed to move forward in good will with a VIP LP lease agreement. It has been a lengthy process.
 - b) Operating line of credit-On start up the VIP mill may need a bit of financial assistance such as an operating line of credit. Back by VCF.
Discussion-check interest rates and different options available in the banking institutions. Craig will look further into this and the best way to proceed.
9. In-Camera:- none
10. Next Meeting
Monday June 7th 2021
11. Adjournment
Time: 6:13 pm
R122-05-21 Motion: To adjourn RB meeting
Moved By: Ray Mikolash