



Valemount Industrial Park Co. Ltd.
General Partner of
Valemount Industrial Park Limited Partnership
Annual General Meeting
Minutes 2020

Date: Tuesday, July 7th 2020

Time: 6:30 PM

Place: Valemount Community Hall, Valemount BC V0E 2Z0

1. **Call to Order:** 7:03 pm

Present: Ainslie Jackman, Gordon Carson, John McGuire, Vern Mickelson, Peter Reimer, Ray Mikolash, Craig Pryor Manager, Janey Weeks recording secretary.

Regrets: Missing Gerry Piper

Public present: attendance sheet

2. **President Ainslie Jackman:** Chairing the meeting.

1) Welcome and Opening Remarks:

2) Introduction of VIP Board of Directors

Ainslie Jackman
Gordon Carson
Gerry Piper
Vern Mickelson
John McGuire
Peter Reimer
Ray Mikolash

3. **Adoption of Agenda**

Motion 006-07-20: To adopt the agenda as presented.

Moved By: Vern Mickelson

Seconded By: Peter Reimer

Carried:

4. **Adoption of Minutes**

Motion 007-07-20: To adopt the Minutes of the Annual General Meeting of Thursday, April 25th 2019.

Moved By: Vern Mickelson

Seconded By: Gordon Carson

Carried:



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5. **Financial Status Report**

Motion 008-07-20: To adopt the Financial audited Report of Dec. 31st 2019.

Moved By: Gordon Carson

Seconded By: Vern Mickelson

Carried:

6. **Appointment of Auditors** – KPMG, Prince George

Motion 009-07-20: To appoint KPMG Prince George as auditors for VIP.

Moved By: Ray Mikolash

Seconded By: Gordon Carson

Carried:

7. **Appointment of Lawyers** –

8.

Motion 010-07-20: To appoint Lawson Lundell as the registered and records offices for the VIP Co. Ltd. and VIP LP.

Moved By: Ray Mikolash

Seconded By: John McGuire

Carried:

9. **Special Resolutions:**

10. Res #108/20 RE: Appointments of the Board of Directors to the Valemount Industrial Park Co. Ltd the General Partner of the Valemount Industrial Park Limited Partnership.

Motion 011-07-19: To adopt Village of Valemount; resolution #108/20 from the Regular Council Meeting of March 7th 2020 as received in the Village of Valemount letter dated March 13th 2020

Moved By: John McGuire

Seconded By: Vern Mickelson

Carried:



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11. Village of Valemount

A message from the shareholder Village of Valemount.

1. His Worship Mayor Owen Torgerson &/ Councilor

"I wish to thank the board of directors and management team. Valemount Industrial Park has grown in tenancy immensely throughout 2019, including yourselves by constructing a new sawmill, and with the addition of fibre-optic assets, the potential has grown that much more."

12. Overview and Highlights

VCF/VIP Manager, Craig Pryor RFT update

12. Questions from the Public-

1. What kind of wood will the mill cut? Big oversized such as Spruce, Fir hemlock and small wood. Starting likely with 8x8 cants
2. Is grading lumber in there? Not at the moment as there is NO planter, future plans include kiln and planer...baby steps.
Good market for Dir, we sell to Simpson but we can trade Spruce for Fir. We are NOT competing with the big licensees but developing relationships.
3. Is there any White Pine in VCF Upper Canoe West Canoe? We will bring that (species) in to the mill once it is up and running. White Pine molds quickly.
4. What's the plan with the first mill, cost to put it together was it missing components? When the second mill came up for sale it came with everything, the second mill is well built high tec and is a good mill, it takes care of many things such as slabs and waste the first mill didn't
The first mill is for sale, it is a good mill.
5. Who is financing the mill construction? The VCF is financing the VIP to get the mill going. This has been a long-term goal
6. Aren't they mainly the same thing (VCF versus VIP)? No, we we're required to separate because the community forest has a different tax structure and cannot make more than 15% profit. The industrial park can diversify into any business on the park.

There are no more questions from the public- random discussion about slabs, edger, Fir Bark Beetle, Spruce Bark Beetle and Gall rust.



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13. **Adjournment** 7:33 pm

Motion 012-07-20:

To adjourn the Annual General Meeting of the VIP for 2020.

Moved By: Peter Reimer

Seconded By: Ray Mikolash

Carried: