



# Madawaska Club Conservation Easement Resolution

August 24, 2023

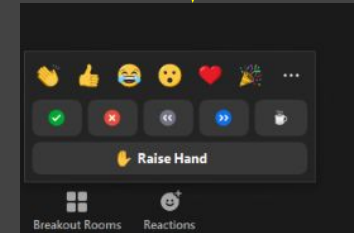
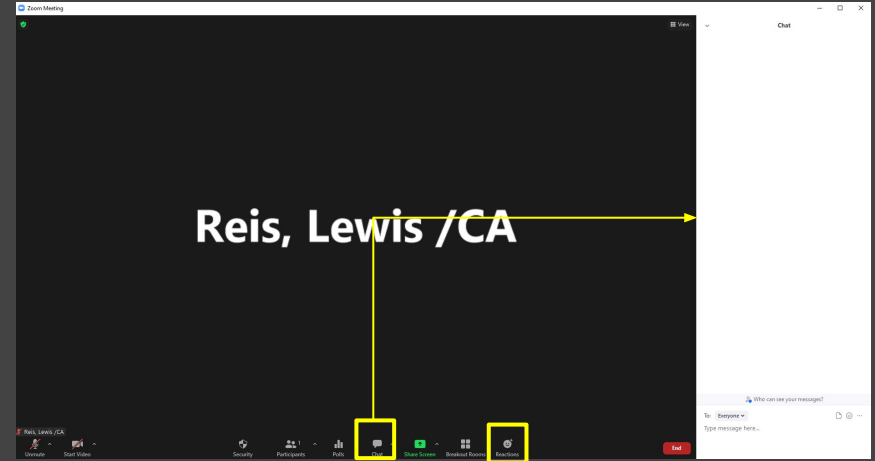
GO-HOME-BAY LANDING.  
GEORGIAN BAY, ONT., CANADA.

House Rules

Appointment of Secretary

Appointment of Scrutineers

Declaration of Meeting





# Agenda

1. Official Declaration of Meeting
2. President's Remarks
3. Discussion of Proposed Resolution
4. Formal Business of the Meeting
5. *Break for Scrutineers*
6. Report on Voting Results
7. Other Business
8. Termination of Meeting



# President's Remarks

1. **Meeting Purpose:** The meeting aims to discuss and potentially approve a special resolution ("Easement Resolution") allowing the Club to establish a "Conservation Agreement" with The Georgian Bay Trust Foundation ("GBLT") to register a conservation and access easement on a part of the Club's property called Open Lands.
2. **Conservation Agreement:** A nearly finalized version of the Conservation Agreement (Schedule B in the Notice of Meeting) has been reached after negotiations between the Club and GBLT, involving input from independent legal and tax advisors.
3. **Consistency with Prior Version:** The current version of the Conservation Agreement does not substantially differ from the version presented at the 2022 AGM, where members supported finalizing the agreement terms. Notable changes have occurred externally, including an independent appraisal of Open Lands and GBLT securing a Federal grant to compensate the Club for the easement.

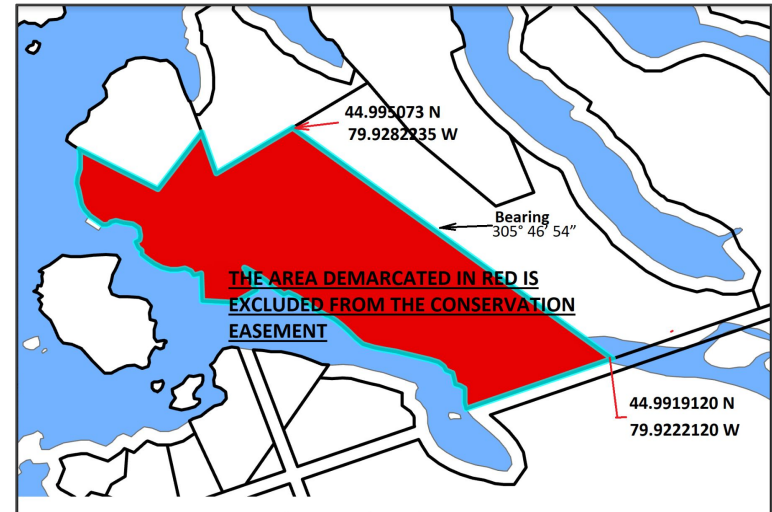
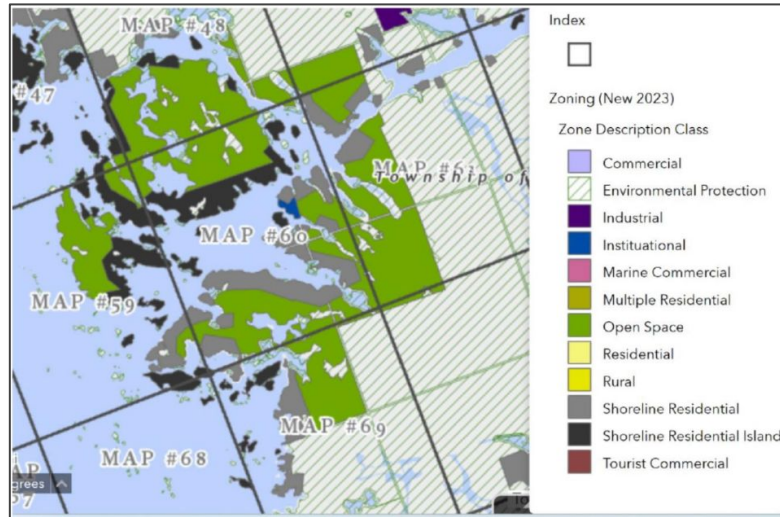


## President's Remarks

4. **Expected Compensation:** Approval of the Easement Resolution (66 2/3% majority) would result in around C\$420,000 compensation and a Charitable Tax Receipt of approximately C\$2,933,900. The Club plans to apply for tax benefits under the Canada Ecological Gifts Program, potentially increasing tax offsets and carry-forward period.
5. **Legal and Tax Considerations:** Independent tax advisors have assessed the proposed transactions, indicating potential tax offsets. Legal review confirmed the agreement's design to protect Open Lands while allowing Club members to continue using them.



# Areas Concerned



Main Dock to Caretakers Site  
Excluded



# Board Recommendation

**Board Support and Consideration:** The Board, excluding one member abstaining solely due to the term length, supports voting **"Yes"** for the Conservation Agreement and Easement registration. The Board, and Land Stewardship Committee weighed various factors and concluded that the benefits of the Easement surpass associated risks. Members should carefully evaluate these factors, outlined in the Notice of Meeting before voting.

**Process:** The recommendation follows a robust process that considered all alternatives, and aligns with an extensive 7-year community consultation process - reflecting strong support throughout.

**Timing:** The grant awarded to the GBLT to compensate the Club for the Easement expires this fall and there is no guarantee that future grants will be available. The Club puts itself at risk of not receiving any financial benefit (or a significantly reduced benefit) for the Easement should we delay a decision further.



# Discussion

- **First come, first serve**
- **One question per member**
- **2 minutes maximum**
- **Priority will be given to members who have not yet had a chance to ask a question**





# Formal Business

- **Electronic Web Ballot**



# Balloting Process

- One ballot per **Site Member in Good Standing**
- If you hold proxies on behalf of others:
  - Fill in **your email** address
  - Fill in the Site Member in Good Standing's name and site number
  - After the meeting, scan / take a picture and send to the Secretary (**secretary@gohomebay.com**) a copy of the proxy instructions to be verified by the scrutineers
- If you are a Site Member in Good Standing in respect of multiple sites:
  - Fill out one ballot for each site
- Once the formal business is brought before the meeting, balloting will remain open for 10 minutes

### MadClub Conservation Easement Vote 20230824

Instructions:

- Please fill One ballot per **Site Member in Good Standing**
- If you hold proxies on behalf of others:
  - Fill in **your email** address
  - Fill in the Site Member in Good Standing's name and site number
  - After the meeting, scan / take a picture and send to the Secretary (**secretary@gohomebay.com**) a copy of the proxy instructions to be verified by the scrutineers
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\* Indicates required question

Email \*

Your email \_\_\_\_\_

Given Name(s) \*

Your answer \_\_\_\_\_

Family Name \*

Your answer \_\_\_\_\_

Site Number \*

Your answer \_\_\_\_\_

Are you in favour of approving a special resolution authorizing the Club to enter into the Conservation Agreement, substantially in the form presented to members? See Notice of Special Meeting dated August 10, 2023 for the full text of the Easement Resolution. \*

For

Against

Abstain

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# Formal Business

## EASEMENT RESOLUTION

1. The Club is authorized to execute, deliver and perform its obligations under that certain Conservation Agreement (the “Agreement”), substantially in the form presented to the Club’s members on August 10, 2023, with such housekeeping amendments as any director or officer of the Club may approve.
2. Any director or officer of the Corporation is authorized to: (a) execute and deliver the Agreement; and (b) execute and deliver all other documents, agreements and instruments (collectively, “Ancillary Documents”), and do all acts or things as may be necessary or desirable to give effect to these resolutions and the transactions contemplated in the Agreement.
3. Execution of the Agreement and any Ancillary Documents by any officer or director of the Club will be conclusive evidence of his or her approval of the Agreement or Ancillary Document, as applicable, and that such Agreement or Ancillary Document, as applicable, is the version approved by this resolution.
4. Any and all actions heretofore taken and documentation heretofore delivered by any officer or director of the Club in respect of the Agreement or any documentation related thereto or otherwise in furtherance of the foregoing resolutions, is hereby ratified, adopted, approved.”

### MadClub Conservation Easement Vote 20230824

Instructions:

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  - Fill in the Site Member in Good Standing’s name and site number
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Your answer \_\_\_\_\_

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Site Number \*  
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 Against  
 Abstain

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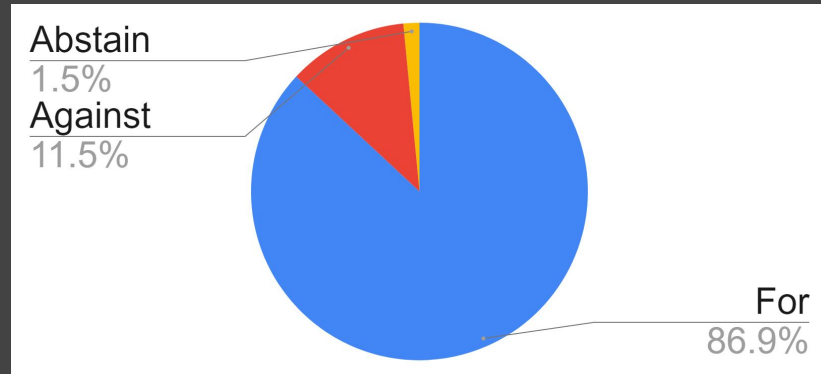
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# Voting Results

## Vote 1

Are you in favour of approving a special resolution authorizing the Club to enter into the Conservation Agreement, substantially in the form presented to members? See Notice of Special Meeting dated August 10, 2023 for the full text of the Easement Resolution.

For	113	87%
Against	15	12%
Abstain	2	2%
Total	130	100%





# Other Business / Termination

## **Board Of Directors Contact Information:**

**Lewis Reis - President :** lewis.reis@outlook.com

**Cailleigh Rabbior - Treasurer:** treasurer@gohomebay.com

**Jan Wishart - Secretary:** secretary@gohomebay.com

**Christine Robson - Strategy & VP:** christine.s.robson@tutanota.com

**Ashley Allen - Communication/ Webmaster:** ashley.e.allen@hotmail.com

**Christian Brands - Athletics:** CBrands@stikeman.com

**John Harris - Property:** jharris@dsgi.on.ca

**Stuart Elgie - Government Affairs:** SElgie@dialogdesign.ca

**Deb Price - Activities:** debprice1@gmail.com

**Jim Rusak - GBA:** james.rusak@gmail.com

# End

Thank you for joining.