

**MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF
THE SMITHS FALLS GOLF AND COUNTRY CLUB, LIMITED**

A meeting of the Board of Directors of The Smiths Falls Golf & Country Club, Limited (“SFGCC”) held at the offices of the SFGCC (125 Golf Club Road, Smiths Falls, ON) **on Monday the 24th day of October, 2022, at 2 p.m.** pursuant to Notice of Meeting sent to all directors on October 21, 2022, at which the following directors were present:

Paul Cadeau	Colin Brown
Bob Mulrooney	Glenda Cooke
Jeff Drummond	Doug Hart
Roy Leach	Rob Dopson
Larry McIntosh	Ron Dolinki
Bev Leach	Lynn Pominville

constituting a quorum of the board of directors.

Also present as a guest of the Board was Shane Kelford, legal counsel to the SFGCC.

The President, Paul Cadeau, took Chair, and called the meeting to order. Glenda Cooke, Secretary, acted as secretary of the meeting.

1. Continuance Under the Not-for-Profit Corporations Act, 2010 (Ontario)

Shane Kelford explained to the Board that the Articles of Continuance of the SFGCC under the Not-for-Profit Corporations Act, 2010 must be approved firstly by resolution of the Board of Directors, prior to submission of the Articles of Continuance to the shareholders for approval by Special Resolution.

Following discussion, on motion duly made by Rob Dopson, seconded by Jeff Drummond, and carried unanimously:

RESOLVED THAT:

1. The Corporation apply for a Certificate of Continuance under Section 115 of the *Not-for-Profit Corporations Act, 2010* (Ontario) continuing the Corporation under the Act;
2. Upon the issuance of the Certificate of Continuance:

- (a) the Corporation's charter shall be amended by deleting the provisions of the Corporation's, including any authorized share capital provisions and substituting therefore the provisions set out in the Articles of Continuance attached to this resolution as Appendix I; and
- (b) all issued shares in the capital of the Corporation shall be cancelled; and

any two directors or officers of the Corporation are authorized and directed for and on behalf of the Corporation to do all things and execute and deliver all documents as such director or officer considers necessary, desirable or useful to carry out and give effect to this resolution, including execution and delivery of the Articles of Continuance, with such further amendments as they may determine to be necessary or desirable to comply with the requirements of any governmental authority having jurisdiction in respect of the Act, and at any time prior to the issuance of a Certificate of Continuance

2. By-Law Amendment – By-Law No. 1 – Quorum Requirement for Shareholder Meetings

Shane Kelford explained the desirability of amending Section 8 of the SFGCC's General By-law to clarify the quorum requirement for shareholder meetings.

Following discussion, on motion duly made by Larry McIntosh, seconded by Ron Dolinki, and carried unanimously:

RESOLVED AS A RESOLUTION OF THE BOARD OF DIRECTORS:

Whereas the records of the Corporation indicate that the quorum requirement for meetings of shareholders of the Corporation has always been interpreted as being "not less than twenty-five shareholders present in person or represented by proxy", and further that it appears that the quorum requirement for meetings of shareholders may have been amended as set out below, but the record of such amendment cannot be located:

RESOLVED THAT:

1. Section 8 of By-Law Number One of The Smiths Falls Golf and Country Club, Limited shall be amended to read as follows:

8. Quorum At any meeting of shareholders, a quorum shall consist of not less than twenty-five shareholders, present in person or represented by proxy. If a quorum is present at the opening of a meeting of the Shareholders, the Shareholders

present may proceed with the business of the meeting, even if a quorum is not present throughout the meeting.

There being no further business, on motion, the meeting was then terminated.

DATED at Smiths Falls, Ontario the 24th day of October, 2022.

Glenda Cooke, Secretary