

ZooShare AGM 2020

16 June 2020 6pm-9pm

Online: <https://www.gotomeet.me/ZooShare/attend-agm-2020>

1. Call to Order

The 2020 ZooShare Annual General Meeting for the 2019 calendar year is called to order by Executive Director, Daniel Bida at 6:03 p.m.

2. Approval of the 2020 Agenda

Kit Chapman moves to approve the 2020 AGM agenda, seconded by Vicki Hilborn. The motion carries. No abstentions.

3. Approval of Minutes for the 2019 ZooShare AGM

Allan Baker motions to approve the minutes from the 2019 AGM, seconded by Dolf DeJong. The motion carries. No abstentions.

4. Review and Approval of the 2019 audited financial statements

The financial statements are presented by auditor, Meghan Coyne from Kriens~LaRose LLP. See slides for details.

Q: Is \$180k a standard amount of cash for a co-op of this size?

A: Pretty standard.

Q: Given the arrangement with the limited partnership, what visibility do we have to the financials of the partnership?

A: Financial results of the partnership are consolidated into these statements to reflect ZooShare's 51% ownership.

Q: If the partnership is in financial trouble will we know about it?

A: You would. Should the limited partnership be indebted to the bank it would show up as a liability. All the assets and liabilities, revenue and expenses of the limited partnership would be consolidated in the co-op's financial statements at 51%.

Q: So, as a Limited Partner in the partnership, do we have full visibility?

A: The financial statements that are presented each year will have our consolidated ownership stake within the statements. A new board was created for the limited partnership. ZooShare has 2 seats on the board that makes decisions, so the ZooShare Board gets regular updates, this will be shared with members through the newsletter.

Doug Pritchard motions to accept the 2019 audited financial statements, seconded by John Vellone.

Motion carries with no abstentions.

Kit Chapman motions to use Kriens~LaRose LLP as auditors for ZooShare's 2020 financials, seconded by Dolf DeJong.

Motion carries with no abstentions.

5. Executive Director Update

Daniel Bida reviewed updates from 2019, please refer to the [webinar recording](#).

Q: How many members does Zoo Share count on?

A: 693 members.

Q: Will the new bonds be RRSP/TFSA eligible?

A: Once operational the bonds would be eligible for RRSP/TFSA. It's up to the bank to hold these types of securities. ZooShare will assist investors to find an institution that they can hold these bonds in.

Q: What is the target sales dollar value for the new bonds in order to repay the members who indicated that they wish to redeem their maturing bonds?

A: The bonds will be maturing on a rolling month by month basis to reflect their purchase dates. The target sales number when the new bonds become eligible for new investment is approximately half a million dollars for things to balance out based on the number of investors who are willing to re-invest. The total size of the new bond offering is equal to the total amount of principle that is currently outstanding.

Q: Will a reminder of the offer be e-mailed out, or e-mailed-out again, to members?

A: We'll inform you of new bonds in the newsletter and when approval is close. Reaching out to members that have maturities first, and other members.

Q: Could you reiterate about the TSFA eligibility, specifically?

A: There is a process we were informed about from our colleagues at SolarShare and CSI about how to get community bonds in registered accounts. First threshold to get over is that we must get primary assets, servicing the bonds to be operational. Then get a legal and accounting opinion, then the institution must approve. More information to be provided as it comes in.

Q: What's next for ZooShare Is there another Co-op project down the line?

A: Expand plants that are about to be up and running to double capacity. Will build a business case to put to the 2 boards. Once authorized we will look to amend our permit to allow for this, and to allow for another structure. Also looking to expand educational programs. Looking for ways for the plant to be more profitable and run

efficiently. Plan to repay bond holders, have more signage in zoo and park. Once all of our bond holders are repaid in 15 years, we can start looking into another biogas project.

Q: Will remaining interest on the 7% bonds be paid as a lump sum at the maturity date?

A: In December for those members who have bonds that are not maturing by December, you'll receive all the accrued interest up until that point, if your bond is going to mature in October and December, you'll receive all the interest as a lump sum if you haven't chosen to reinvest it. Everybody else after the initial payment of accrued interest, will receive interest on an annual basis as was initially promised.

Q: Do you expect the new offering to sell out?

A: Yes, we do, but not immediately. The maximum amount we are allowed to issue is the amount we owe the investors.

Q: Do you envision a visitor centre on site or rather in partnership with the neighbouring Parks Canada site that you mentioned?

A: Initially a classroom was planned at the site. Not a good idea from the insurance company's perspective. There will be guided tours around safe spaces. Exhibitor centre site may be at Parks site or the Zoo.

Q: Have area municipalities been approached to take their treated biosolids as a feedstock?

A: No. Our permit only allows us to take manure from the zoo. Might make folks uncomfortable otherwise.

Q: How can ZooShare benefit the greater community especially to address a growing inequality gap: re jobs, training, partnerships with community gardens, etc.?

A: ZooShare will be providing employment opportunities to the best candidates. Also, we're looking for a new Executive Director. We will aim for diversity. We will definitely will look into community gardens. When it's not costly to transport, we could make it available to them as a donation item. New ED will pursue this.

Q: Will we be announcing the job openings and tour availability on the newsletter first?

A: Yes.

6. Introduction of Chief Returning Officer

Daniel Bieda motions to accept Barry Green as the Chief Returning Officer, seconded by David Rowade.

Motion carries with no abstentions.

Barry Green provides a brief review of the current board.

Barry Green motions to nominate Frances Darwin to be the scrutineer, seconded by Paul Ungerman.

Nominees from the floor: 0

Nominees closed.

The 5 nominees for 3 board seats deliver presentations:

Nominee presentations (bios/resumes shared via chat box)

- Melissa Felder (returning)
- Vicki Hilborn
- David Livingston Lowe
- William Moniz
- Amy Zhang

7. Election and Election Results

Vote by membership via Survey Monkey.

10-minute break while memberships are verified and vote are counted

Melissa Felder keeps her seat, and Vicki Hilborn and Amy Zhang are elected.

8. Adjournment

Margaret Shepherd moves to adjourn the ZooShare AGM 2020, seconded by Vicki Hilborn.

The motion carries with no absentations.