**Stanley Mutual Insurance Company**

**82nd Annual General Meeting**

**Thursday, October 22, 2020**

**CALL TO ORDER**

Derek MacFarlane, welcomed attendees and called the meeting to order at 10:58 am at the Lions Club, Cross Creek, NB.

He welcomed special guests, Marty Pinnock, Mark Foreman, Gladys Bartlett, Linda Clarkson, William Lunnie and Ross Craig.

Mr. MacFarlane noted that this is an extraordinary year given Covid -19 and that although delayed the company is pleased to hold the 82nd AGM. He thanked everyone for adhering to the Covid-19 health protocols.

He also advised that a notice of today’s meeting had been published as required by the Bylaws of the Company and that there is a quorum.

Mr. MacFarlane noted that as per the published notice of meeting that all reports have been posted 10 days prior to this meeting and will not be read to participants but questions are certainly welcomed.

**MINUTES**

The minutes of the April 12, 2019 Annual General Meeting were posted.

**Motion: Robert Taylor**

**Seconded: Gilbert Campbell**

**Motion #: AGM201001**

**To adopt the April 12, 2019 Annual General Meeting minutes as posted.**

**Motion Carried.**

**REPORT FROM THE CHAIRMAN OF THE BOARD**

The Chairman’s report was posted on the Company website

**Motion: Michael Bartlett**

**Seconded: Angele Palmer**

**Motion #: AGM201002**

**To accept the Chairman’s Report as posted on the Company website.**

**Motion Carried.**

**REPORT FROM THE PRESIDENT**

Presidents report has been posted on the company website.

**Motion: Michael Bartlett**

**Seconded: Angele Palmer**

**Motion #: AGM201003**

**To accept the President’s Reports as posted.**

**Motion Carried.**

**FINANCIAL REPORT**

A condensed version of the Company’s financial statements has also been posted on the company website and the firm of MacMillan Lawrence & Lawrence reviewed the 2019 Financial Statements and noted that MacMillan Lawrence & Lawrence was able to issue a clean audit report and that Mr. Craig is here from that firm to answer any questions.

**Motion: Michael Bartlett**

**Seconded: Wanda Schuttenbeld**

**Motion #: AGM201004**

**To accept the Financial Report as posted.**

**Motion Carried.**

**BYLAWS**

Mr. MacFarlane summarized the proposed Bylaw changes that were posted on the company website.

**First Change:** To specifically refer to diversity of gender and age on the board as well as geographical representation. There was also a change to restrict employees, agents becoming a director for 5 years after leaving the company. And finally, there was achage to enable the Board to name Honorary Directors to help with Director recruitment and/or fill skill gaps.

**Second Change:** The Board has had past discussions about reducing the size of the Board. With three recent Director retirements this has become possible. This change reduces the Board size from nine to six.

**Third Change:** With the previous change, the third change reduces the quorum for Board meetings from six to four. There was also a change to enable Board business to be conducted virtually.

**Fourth Change:** This enables Annual or other Special Meetings to be held virtually.

**Motion: Bob Taylor**

**Seconded: Gilbert Campbell**

**Motion #: AGM201005**

**To adopt the proposed by-law, changes as posted on the Company web site.**

**Motion Carried.**

**ELECTION OF DIRECTORS**

On behalf of the chair of the Planning Governance and Nominating Committee chair, Bob Taylor, Mr. MacFarlane advised there were two director positions to be filled and that properly completed nomination papers were received from both nominees: Wanda Schuttenbeld and Gilbert Campbell are therefore re-elected by acclamation.

**APPOINTMENT OF AUDITORS**

**Motion: Dave MacMinn**

**Seconded: Mike Bartlett**

**Motion #: AGM201006**

**That the firm of MacMillan Lawrence & Lawrence be appointed as auditors for Stanley Mutual Insurance Company for the year 2020.**

**Motion Carried.**

**ADJOURNMENT**

There being no further business the meeting was adjourned.