



KEYSTONE AGRICULTURAL & RECREATIONAL CENTRE INC.

**REGULAR MEETING
Thursday, February 21, 2024
7:00 PM Meeting Start – Keystone Main Board Room**

Minutes

Present:	Bruce Luebke, Jordan Trotter, Barry Cooper, Clarke Swain, Jaime Hall, Javier Vargas, Angela Pearen
Via Teams:	Spencer Day, Greg Malazdrewicz
Staff:	Connie Lawrence, Dan Robertson
Guests:	Tim Reid OC Leadership, Brian Bengert TBD Architects
Regrets:	Glen Parker

Call to Order **Bruce Luebke** called the meeting to order at 6:56 pm.

1. Adoption of Agenda

Motion: **Jordan Trotter / Jamie Hall** to adopt the Agenda as amended.

Carried

2. Confirmation of Minutes

a) Adoption of the Minutes of the regular meeting of the Board of Directors for November 23, 2023.

-Amended – Angela Pearen was in attendance and abstained from Motion to establish a volunteer committee based on not enough information

Motion: **Jordan Trotter / Barry Cooper** to approve the minutes of the November 23, 2023 Board Meeting as amended.

Carried

b) Adoption of Minutes of special meeting (Personnel) of the Board of Directors on December 16, 2023.

Motion: Jamie Hall/ Javier Vargas to approve the minutes of the December 16th, 2023 special meeting as presented.

Carried

- c) Adoption of Minutes of special meeting (Personnel) of the Board of Directors on January 4, 2024.

Motion: Barry Cooper/Jordan Trotter to approve the minutes of the January 4th, 2024 special meeting as presented.

Carried

- d) Adoption of Minutes of special meeting (Master Site Plan Draft Review) on January 4, 2024.

Motion: Angela Pearen/Clarke Swain to approve the minutes of the January 4th, 2024 special meeting as presented.

Carried

- e) Adoption of the Minutes of the regular meeting of the Board of Directors for January 25, 2024.

Motion: Barry Cooper/Javier Vargas to approve the minutes of the January 25th, 2024 special meeting as presented.

Carried

3. Hearing of Presentations and Delegations

- a) Master Site Plan (Tim Reid, OC Leadership)

MOTION: To receive the Master Site Plan as presented and, further, authorize the Executive Committee to meet and discuss next steps and present those to the Board of Directors at a future meeting.

Motion: Jordan Trotter / Javier Vargas to approve Executive Committee to meet and discuss next steps from the February 21,2024 Board Meeting as presented.

Carried

- 4) Communications & Petitions

- None

- 5) In-Camera (Committee of the Whole)

Motion: Jordan Trotter/Barry Cooper to go In-Camera at 8:20 pm.

Carried

Motion: Jamie Hall/Clarke Swain to go Out-of-Camera at 8:33 pm.

Carried

- 6) Administrative Reports

- i) Director of Finance.

- Robertson provided financial statements for the period ending December 31, 2023 and gave the following report.

- Net Loss on Operations for the period ending December 31, 2023 was \$(556,691) as compared to budget of \$(399,323) or \$(157,368) worse than expected.
- Primary factors leading to the unfavorable result were food and beverage operations \$(127,379) worse than expected, loss on Sales revenue of \$(56,805) due to the Stars on Ice event, and operating expenses that are \$(115,904) worse than budgeted due to unbudgeted expenses.
- Steps are being taken to address those areas that we are able, including food and beverage and of the sales issues.
- As of the meeting date the Keystone still had a favorable bank balance only due to the transfer of \$500,000 from the capital account. As a result line of credit interest has been minimal to this point in the year.

ii) CEO & GM.

- Lawrence gave update on events through to the end of March.
- Updated report on Sodexo
- Updated report on Main Arena Renovations
- Update on quote for Economic Impact Report

6) Reports of Committees

Executive Committee.

Finance & Administrative Affairs.

Governance & Nominating Committee.

Ad-Hoc Committee on Corporate Vision.

Motion: Jordan Trotter / Angela Pearans “The Keystone Centre Board of Directors authorizes the Executive Committee to contemplate the Ad Hoc Committee’s report/recommendation to the Board on February 21st, 2024 when considering the appropriate next steps associated with the Master Site Plan”

Carried

7) Enquiries

- None

8) Old Business

- None

9) New Business

Motion it approve Executive Committee Recommendation (Economic Impact Report).

Motion: Jordan Trotter / Clarke Swain Management be authorized to terminate the agreement with STC and proceed with The OC to Complete Economic Impact Assessment, from the February 21,2024 Board Meeting as presented.

Carried

10) Giving of Notice

11) Announcements.

i) Next meeting of the Keystone Centre Board of Directors is Wednesday, March 20, 2024, at 7 PM.

12) Adjournment

Motion: Jamie hall/Javier Vargas to adjourn at 9:17 pm.