



## September 16, 2020 Students' Council Meeting – Audio Recording Transcript

### Speaker Key:

CR	Chair
PR	President
VPA	Vice President Academic
VPE	Vice President External
VPF	Vice President Operations and Finance
CD	Councillor Dykes
CC	Councillor Campbell
CH	Councillor Hassan
CU	Councillor Unera
CY	Councillor Yanish
SR	Student Representative
PM	Patrick Moore
GM	General Manager

00:00:00

CR Treaty Six land recognition. We would like to acknowledge that this meeting in the Students' Association of MacEwan University is taking place on the traditional territories of the people of Treaty Six region in Central Alberta.

The Students' Association of MacEwan University is situated in the centre of what we call the city of Edmonton, which is called Amiskwaciy Waskahikan or Beaver Hill House in Nehiyawewin (Cree). This is the traditional home of the Nehiyaw and Michif, and meeting place for many Indigenous peoples including the Nakawe, Siksika, Nakota Sioux and other nations.

Item two, approvals. Two point one. We have a motion. Anyone care to make that motion?

Anyone?

Vice President of Academic.

VPA Thank you Chair. I move to approve the agenda for September 16<sup>th</sup>, 2020.

CR Thank you and can I get a second please?



Vice President of External. It has been moved and seconded to approve the agenda for September 16<sup>th</sup>, 2020. Is there any debate?

00:01:02

Question is on the adoption of the motion to approve the agenda for September 16<sup>th</sup>, 2020. Is there anyone opposed? Please speak now.

Motion is carried.

Item two point two. We have a motion. Can I get someone to read that motion?

Councillor Dykes.

CD

Yes, thank you Chair. I move to approve the minutes of August 19<sup>th</sup>, 2020.

CR

Thank you. And the second please.

Councillor Unera. It has been moved and seconded to approve the minutes of August 19<sup>th</sup>, 2020. Is there any debate?

Question is on the adoption of the motion to approve the minutes for August 19<sup>th</sup>, 2020. Is there anyone opposed? Please speak now.

Motion carries.

Item three. Presentations. Three point one. SAMU 2019 2020 audit. I'm assuming the Vice President of Operations and Finance will introduce our guest.

VPF

Hello everyone. We have a guest here from the MNP auditing firm here. I apologize for having my video off, I am just feeling under the weather and so our guest here is Patrick Moore and we also have our VP or our manager of finance, Joanne on the call as well. So, I'll leave it to them. Thank you.

00:02:28

PM

Great, thank you Councillor. As mentioned, my name is Patrick Moore and I am the audit partner responsible for the audit of SAMU. Some of you would have been part of these discussions with me in the past. Either with the audit committee most recently this year or as members of council in prior years. And this is always an audit presentation that's close to my heart.

When I was in university, which admittedly feels like a million years ago at this point. It probably isn't but it feels that way. Certainly, I was really active in student groups as well. So, I'm always happy to be associated with SAMU and be the audit partner responsible for this engagement.

Our purpose here tonight it to review the audit and provide you with some information of our audit findings. As well as an overview of the highlights of the financial statements. In doing that, I'm going to provide you with a summary presentation, which if someone can just give me the thumbs up or give me a yes that that screen has shared properly. Perfect. I'm seeing a couple of votes, that's great, thank you.

Tonight, we'll review various items that will be of interest to you as members of Student Council. We'll cover the audit objectives, the responsibilities, and the audit process. Where we're at in terms of audit status as well as some significant audit matters and



then highlights of the financial statements. As I indicate it.

00:04:04

Beginning with the audit objectives, I'd like to begin just by discussing briefly why we are here in the first place. The purpose of the audit is to enhance the confidence of the reader of the financial statements, which for SAMU really is your membership. The students of MacEwan University. That means that our audit objectives are to assess whether or not the financial statements are fairly stated, and our opinion provides a high level of assurance to the readers of those financial statements.

Now auditing really is a team event. It's not just me and my team in a dark room somewhere. Or I guess in the case of this year, often our respective homes or remote locations, carrying out the work. It really does involve a number of stakeholders. Beginning with you, the people on this call, the members of Students' Council.

Students' Council is responsible for reviewing and approving the financial statements. That's part of the process that will take place at tonight's meeting. As well as general oversight of the association and of management, to ensure that the directions provided by Student Council are being carried out.

Student Council through the audit committee would also be responsible to be vigilant and watching out for any indicators that could provide evidence of fraud or other similar concerns. To ensure that we're having those conversation together as auditors and members of the Audit Committee and Student Council.

00:05:38

Management on the other hand is responsible for the numbers and the disclosures that would make up the financial statements and that's an important thing to remember. That these financial statements don't belong to MNP, they belong to you. They belong to SAMU and that means that you do have choices to make around the way certain things are presented or the way that they're disclosed. And we will work together with management to ensure that best practices are being implemented in that regard.

Management would also be responsible for establishing internal controls and protecting the assets of SAMU.

Lastly, as auditors, our responsibility really then, is ultimately pretty simple and then is to carry out our audit in accordance with Canadian audit standards and provide our opinion on the fair presentation of SAMUs financial statements.

Next, I'd like to just comment on the audit status. As I expect you gathered, since we're here speaking about this tonight, we have completed our audit procedures and have met with the audit committee. And following tonight's meeting and the formal review and approval of the financial statements and the collection of certain administrative signatures we will be prepared to issue our final report.

That report will provide a clean, unqualified opinion to the members of SAMU which means that we did not find any material issues with the financial statements.

There is a significant transaction that took place as part of this year's financial reporting that I think is relevant to bring up as part of tonight's discussion. And that is



of course, the substantial completion of the SAMU building.

00:07:31

I've been involved in the audit of SAMU for several years now and as a result of that, that means that I've predated most of you. Or all of you I guess probably, even including Joanne I think on this audit. So, I've seen SAMU work towards the development and ultimately construction and then opening of this building over the past several years. So, this is an exciting year for me as well. Having watched this come up.

The SAMU building was of course substantially completed during the year and payments started with respect to the lease with MacEwan. Now, although the building and the land on which the building sits is owned by MacEwan University. That building is accounted for as an asset of SAMU and shows up in SAMU's financial statements due to the long-term nature of the lease that you have with MacEwan.

This is why then, when we look at the statement of financial position or the balance sheet, there is both a leased building asset and also a capital lease obligation in relation to the building. Now, just like any other piece of equipment or any other capital asset, that building will be amortized or depreciated and written down over the estimated useful life of the building. And management determined that 25 years would be the appropriate time period over which to take that depreciation. And that was done in consultation with experts from MacEwan.

00:09:04

In terms of the lease associated with the building that lease is repaid at the same rate as the underlying financing which was obtained by MacEwan and that term is initially for 25 years. But is renewable for an additional 74 years after that point. So, for 99 years in total, which means then that SAMU will have access and control of the building for certainly all of its available useful life.

The other major event that took place during the year is of course, the reason why we are all having this meeting in this way. Which is I think a first in terms of the last several months that we would have all been doing this rather than presumably sitting in your beautiful new building having this discussion together in person. That is the Covid-19 pandemic that has had a worldwide impact. Now, that has an impact on both SAMU in terms of your operations and financial reporting, and also on our audit.

In terms of the financial statements as a result of the pandemic, we must consider events up till the date of the approval of the financial statements, which is tonight. And consider any known impacts to SAMU and as part of that, there is note disclosure in the financial statements that would describe the significant event that took place during and subsequent to the year end related to the pandemic. And the fact that ultimately the results are unknown.

I think it is important to point out that that note disclosure is not unique to SAMU, it's not unique to student organisations. That type of disclosure would be required for any organisation that's issuing financial statements under these circumstances. Whether it was a privately held company, a company traded on a stock exchange, a school board. Literally any organisation issuing financial statements at this time.



00:11:09

The last thing that I wanted to comment on in terms of the audit process before I move to an overview of the financial statements and the highlights of those is just around independence. Auditor independence is critical in carrying out the audit process. As auditors, it's extremely important that we are independent of management, of the audit committee and Students' Council, and as SAMU as a whole.

This ensures that our work is objective and reliable and meaningful to the readers of your financial statements. And certainly, I can confirm that MNP is and has been independent of SAMU as required by CPA Alberta's professional standards.

Next, I'd like to just provide an overview of some of the key highlights of the financial statements that would have been circulated. The information that I'm presenting on the screen is a series of charts and graphs that takes the exact same information out of the financial statements and presents it in a slightly different format.

So, beginning with the key financial position balances, this would be directly from the statement of financial position or balance sheet as you may have heard it called. There's a few items here that I would like to speak to.

00:12:38

Beginning with current assets. Current assets are those assets of the organisation that will be turned into cash or used up within the upcoming year. There is a decrease in current assets of about \$850 000 during the year. Largely due to cash payments that would have been made related to capital assets and the building.

Capital assets on the other hand, make up the equipment and now largely, primarily the building of SAMU and overall, there has been a nett increase in capital assets of about 23,7million. This is primarily related to the building, but also related to some of the furniture and equipment that would have been acquired to fill out the various space.

Looking then at current liabilities. Current liabilities are amounts owed to other parties that will or could be repaid within the upcoming year. There is a decrease in those current liabilities of about 293 000, primarily around certain payables and accruals as a result of Covid. And the impact on the operations of SAMU. For example, there would have been an amount owing with respect to the U-Pass at the end of 2019 that was not there at the end of 2020 again because of Covid.

Lastly, looking at the nett assets. This is the equity of the organisation or what's leftover when we subtract the liabilities from the assets. In terms of nett assets, there were a number of new nett asset funds that were established in the prior year, such as the maintenance fund, the SAMU cares fund, the major expenditure fund, etc.

And so that means that a large majority of the equity driven nett assets have been internally restricted for very specific uses or very specific purposes in the future. And a much smaller portion of that nett assets is available for day to day operations.

00:14:44

Looking then at the statement of operations or the income statement and beginning with revenue at the top. Of course, the majority of SAMUs revenue comes from both



student fees and health and dental fees. And there is note disclosure in the financial statement in note number one that does indicate that SAMU is dependent on the university for its primary source of revenue.

If we think about that, that's simply means that without the university, there aren't students and without students there's not a membership. And without a membership then, there's not student fees and health and dental fees that would go along with that. Overall, total revenue increased by about \$2 million or 30%. And this would have been driven by changes in both student fees as well as health and dental fees.

Zooming out to look at the rest of the statement of operations including revenue as a whole as well as the operating expenses. As mentioned, both revenues and expenses did increase for the year with revenue increasing by about 30% however expenses only increased by about 19% from an operating perspective. That increase primarily related to interest that would have been paid with respect to the lease on the building as it came into effect. As well as associated building operating costs that will be the norm going forward.

00:16:19

Additionally, there was a really significant increase then in that amortization expense or the depreciation of the assets that I mentioned previously from the prior year. And of that increase, about 635 000 of it, would have related to the building itself.

That means overall, the association did generate a significant excess of revenues over expenses or surplus of around 2 million. However, as mentioned, that surplus has been largely earmarked for specific programmes, for specific purposes through internal restrictions of council as I had noted before.

In terms of cash flow highlights, what we see here are the various aspects that make up the ins and outs of cash with respect to SAMU, beginning with cash from operations. This would be related to the cash generated by the day to day operating activities of SAMU, as a result of the increase in revenue through student fees and health and dental, as noted previously. There was a cash inflow related to cash from operations.

On the other hand, looking at some of the other aspects, there was cash outflows in the current year that were new around the capital lease obligations of course making up the payments from the obligation with MacEwan University. Some of these would have been funded through proceeds on disposal of investments, as those investments were disposed of and then used for day to day activities.

Lastly, there was a purchase of capital assets actually in cash as noted primarily relating to the furniture and equipment that would have filled out the space in that building.

00:18:20

That covers the keys aspects of the audit process and the audit results that I wanted to provide to you tonight as members of student council. I think at this time I would open it up to any questions that you may have.

CR

All right councillors, I think you can just ask the question, no process around this.

Anyone? Last call for questions. Okay, thank you Mr Moore.



PM Excellent, well with no questions I would just say thank you to everyone for the opportunity for another year of working together, it's always great to be involved with the university and student groups. And I wish you all the best of success with the conclusion of your meeting.

CR Thank you.

PM Unless there's anything further, I will drop off at this time.

CR Okay. Move on to item four. For information. Four point one. Reports. Four one one. President, any oral supplements?

PR Thank you Chair. No oral supplements at this time.

CR Thank you. Four one two. Vice President of Academic, any oral supplements?

00:19:55

VPA Just needed to find the unmute. No, it's as presented, thank you Chair.

CR Thank you. Four one three. Vice President of External, any oral supplements?

VPE Yes, thank you Chair. I just have one oral supplement. Yesterday I got to do the first of a new round of U-Pass negotiations for the overarching contracts. So, that's not for this fall semester, or however long the contract ends up being suspended given Covid circumstances. But this is new four-year contract that we'll be entering into afterwards should it pass a referendum.

I can't disclose the details, but I will just say that it is going exceedingly well, and I really wish I could disclose the details. Things are going really well, thank you Chair.

CR Thank you. Four one four. Vice President of Operations and Finance, any oral supplements.

VPF No oral supplements, thank you Chair.

CR Thank you. Four one five. Vice President of Student Life, any oral supplements?

VPS As presented, thank you Chair.

CR Thank you. Four one six. The board of governors, student representative. Is that individual with us today? Any oral supplements.

SR No oral supplements, thank you Chair.

00:21:12

CR Thank you. Four one seven. The audited financials are in your package for your information. Four two. Executive Committee Minutes of August 12<sup>th</sup>, 19<sup>th</sup> and 26<sup>th</sup> and September 2<sup>nd</sup>, 2020, are provided to you in your package for your information. Item five. Question period. Five point one. Written questions. We had one.

Just want to note councillors that the question was pretty operational, but I let it slide anyway because I thought it was a pretty simple question. I just mention that because I don't want you to take liberty with some of the written questions because I think we have to uphold a certain standard.



So, we move onto item five point two. Oral questions. We'll open the floor to questions right now. I'll get to you Councillor Hassan. If you do have any questions, please just type in question in the chat and I will recognise you in the order in which you appear here.

Councillor Hassan, the floor is yours.

CH Thank you Chair. I just have a question for the VP of Operations and Finance. You mention in your EC report that if you're taking online classes and have a bad internet connection, that you can apply through SAMU and the library for an internet stick. I just wanted to know the scope of this. Is this open to all MacEwan students and where can students go to find more information about this?

00:22:30

CR Thank you Councillor. Vice President.

VPF Yes. If you go to [SAMU.ca/rentals](http://SAMU.ca/rentals) there's about 10 internet sticks available for MacEwan students with a valid student ID. If it is higher in demand, then we'll actually look into purchasing more or investing in it but currently they only have 10 and from what I've heard, that's been working for them. I believe I put the link in there, but it should be [SAMU.ca/rental](http://SAMU.ca/rental). Thank you.

CR Thank you Vice President. Councillor Hassan, any further questions?

CH Yes Chair, thank you. This question is for the VP of Student Life, in your SU report, you mention attending a student life meeting with the rest of EC where the topic of having an alternative to an ombudsperson was discussed. I was hoping if there was any further insight that the EC team or VP of Student Life as it was in their report could present to SC about what alternatives are being discussed and what's being considered when looking at alternatives. Thank you Chair.

CR Thank you Councillor. Vice President.

VPS I may actually pass this question off to the VPA if that's okay. Just because I think they have more expertise in the ombudsperson series of affairs. But I was present at that meeting and I can speak to it as well, but VPA if you have anything to say, please.

CR Thank you. Vice President of Academic.

VPA Thank you and thank you for that question Councillor Hassan. I think I included it in some capacity in my report as well. But I may have not mentioned it specifically as ombuds. We're meeting if this is what I think you're referring to. We're meeting with the ABP students and teaching. That's the interim ABP is Cassie Pratt [?] now. Hopefully, I'm saying that right.

00:24:26

They are head of student affairs which is where the ombudsperson was in last time, although that role has as you know been abolished by the university. In the wake of Cathryn Heslep, the ombudsperson leaving, the work fell on myself and Evan's shoulders within the VP Academic and advocacy coordinator role in terms of since we were already doing a lot of that work before. In terms of supporting students, being an external advocate and support from MacEwan on academic issues and appeals.



That work was largely covered by us more recently, but because this does dip into some student affairs work and because Cathryn had so much institutional knowledge that she brought to the position, that they were feeling that loss as well. When it comes to directing and helping streamline students to different MacEwan resources versus SAMU support to whether that be WPF for wellness and psych services or to advising.

How that relationship works in terms of making sure students get the support that they need for the topics and concerns that they have and making sure that those lines of communication are open and effective. It's just something that we're working on and will probably be working on for the remainder of this semester and into this year.

00:26:00

When it comes to working on a plan for the ombudsperson, it's a more thorough transition document that will be in the works of how the different ombuds at MacEwan as well as our student advocacy office interact with each other. Just to help students the best way that we can and get the information out there to communicate where students can go, since I do know students didn't know who the ombuds were and did really appreciate the rollout sheet plans [?]. Making sure that nothing's falling through the cracks. Hopefully, that answers your question.

CR Thank you Vice President. Councillor Hassan, any further questions?

CH Yes Chair, just one last one and thank you VP Academics for addressing that. This question is again for the VP of Student Life. In your SU report, you mentioned that you had a meeting with Irfan Chaudhry from the office of human rights about his plans to host an event for the topic of countering antiblack racism at MacEwan. I want to know if you have any insight around what the scope of the event is in terms of is SC going to be at this event or are students at large going to join this event as well? Thank you Chair.

CR Thank you Councillor. Vice President.

VPS Yes, the even in question actually happened last night. I did post about it on social media and in all of the Facebook groups that are relevant to MacEwan. The scope was basically Dr Wanda Costen and a few guests also spoke about antiblack racism and its modern forms and the ways that people think we may be in a post racial society but we're really not at all. And it was a great opportunity for the students who were there to vocalise some of the concerns that they've been having on campus around the antiblack racism.

00:27:47

It was really great to see students speak up and for lack of a better term, really bring forward these issues that came out of the Black Lives Matter post that MacEwan on social media and there was quite extensive discussion about that. And it was really, really nice to see folks be able to air their concerns and have Irfan from the office of human rights as well as Dr Costen worked that out with them and come to some beginnings of solutions around that topic. I hope that answers your question. Thank you.

CR Thank you Vice President. Councillor Hassan, any further questions?

CH That's it Chair and thank you Vice President of Student Life for summarising the event.



CR Thank you. Other questions? If you have a question, just post question in the chat.

Last call for questions. I think I'm 80% of the time when I say, when I move onto the next part, someone does put a question in the chat. So, this is the last call. Now someone's going to do it on purpose, right.

00:29:11

Item six. In camera period. Nothing there. Seven. Motions and Business Orders of the Day. Nothing there. Eight. Consultation. Nothing there. Item nine. Evaluation. The webform is in your agenda, we'll give you some time to fill that out.

[Silence]

CY Councillor Campbell just a heads up that you're unmuted. Just in case.

CC Couldn't imagine making that mistake, that's pretty embarrassing.

VPE Who has ever made the mistake of leaving themselves unmuted? I couldn't imagine that happening in this day and age.

CC I'm just surprised it took this long to notice.

VPE The best part was when I was doing the U-Pass negotiations and we have the Zoom, the in person meeting for the immediate team and then we have our Zoom call where we allow the rest of everyone's team to participate. And when people leave themselves unmuted on that call, it is exceptionally funny because we have a loudspeaker going across the entire room and everything. You hear every little rustle.

UF Or when ETS is on mute and everybody at home can't hear anything that's going on.

UM I suppose it's a whole new set of etiquette we all have to get used to with conducting these meetings online. Not everyone's a boomer like me and doesn't understand how to use them, some people do but it's been quite the learning curve for me to say the least and I'm 0 for 5 for having my name read at the start of the meeting.

00:34:25

VPE That's not your fault. That's the fault of the hegemony of Mr Sean Waddingham.

CY I hate chalking things up to miscellaneous computer glitches but the fact that that happened to Councillor Campbell as well last meeting made me feel a little bit better.

CR I think we're waiting for one more Councillors. Okay those are all done. I can never tell if you guys are filling in the form or downloading the last two seasons of The Sopranos on LimeWire. But we'll move along.

I think before we move onto recognition. I think we've got a special guest that is probably worth introducing. Someone's on the line, so I'll turn it over to you, President.

PR Thank you very much Chair. I just wanted to introduce Council to our new general manager of SAMU which is Collin Steffes. He's on the line now and I believe he tuned last time as well to get a sense of how these council meetings go. I'm just taking this opportunity to formally introduce Collin, our new general manager. He's been working at SAMU for over a month now, so we've got quality computer time to get to know each other and get into the flow of working together which has been really nice.



00:36:13

I guess if you wanted to say anything introduction of himself, feel free, if not, then just wanted to let you know who he is. Thank you Chair.

CR Thank you President. Mr General Manager, would you like to say anything? Perhaps a funny anecdote or something else, or not. I'll give you the floor for a second.

GM Thank you very much. Great to meet everybody virtually. I think as you mentioned earlier Tim, it would be a lot nicer, or not you Tim but our moderator at MNP said it would be a lot nicer to be meeting at our building right now.

I guess the two anecdotes I would share is, yes I did monitor the last meeting. I was the lovely numbers that pushed up our viewership on Facebook. So, you're welcome and I'm sorry in the same voice, to disappoint you that one of those numbers was me. And the only other thing I'll say it was a great conversation on the Zoom piece and the errant nature of the microphone sometimes.

So, I feel your pain sometime Councillor Yanish. I will send a link to everybody for amusement after hours if you haven't heard of good colleague of mine, Councillor Watkins in St Albert and seeing his video mishap on Zoom. It's worth a watch as a good lesson to keep a good handle on your microphone. You're nodding Tim, I don't know if you've seen that one? But I'll include the link here before I sign off.

00:37:55

Anyway, it's great to meet everybody.

CR Thank you. Thanks Council for indulging me there, I know that wasn't part of the agenda, but I think it was some time well spent.

Item 10. Recognition. If you have someone to recognise or something I guess, you can just type in recognition in the chat. As the Vice President of Operations has done. Go ahead Vice President.

VPF Thank you Chair. I would like to thank one person and a group of people. Firstly, the Vice President of Academics for setting up our virtual office hours. So, yes I'm going to plug that in. Students can now book virtual office hours with our EC.

Then, also the second group that I would like to thank is all those who have signed up for campaigning 101. We've got quite a few people signed up and sign ups are still open. So, thank you for all those who decided to sign up. Thank you Chair.

CR Thank you. Vice President External.

VPE Thank you Chair. Just because he's here, I would really like to recognise our new GM. I think Collin has really been doing a fantastic job so far. He hit the ground running. He's been an absolute sponge of information. He's shown a very keen interest and he comes from a background that I think complements SAMUs operations and external advocacy like no other. Speaking for my own portfolio and I'm so, so excited to be working with him and I just thought I'd let you know that first opinion is very, very strong. Thank you Chair.

00:39:33



CR Thank you Vice President. President.

PR Thank you Chair. I agree with everything that's been said so far 100%. Definitely with Ruan's comments as well. But my recognition is for VP of Academic because I did that job last year and I know how hard it is at this time of year when school is starting up again and I think Alycia's done a really good job with that.

Because the pressure of setting up single student representative on every committee and council at MacEwan before they meet halfway through September is quite a bit of pressure. So, I want to recognise the hard work that's been done in that portfolio. Thanks.

CR Thank you President. Councillor Yanish.

CY Thank you Chair. I just want to recognise the Vice President of External and frankly, I'm sure others have done this, well I know others have done this but with respect to this agenda. For at the start of his report for actually breaking down the advocacy related acronyms. I know that sound super minor. But I will say when I was new to council, acronyms are, I don't like throwing around this terms unnecessarily. But quite exclusionary, so I appreciate breaking them down.

Even though I already know them myself. People who don't know are often afraid to ask. It's minor, but it's very important.

00:40:59

CR Thank you. Vice President of Academic.

VPA Thank you. I'm blushing from previous recognition. But I would like to recognise, although I don't believe they're on the call, maybe they're watching. But Maura and Annette from our team at MacEwan because I just wanted to recognise all the work that they did for peer support training. There's two long weekends of peer support training that they did over Zoom to talk that off due to the times that we're in.

And then it's the earliest open peer support I think ever. So, that opened Monday and volunteers are already working hard available via the live chat on our Facebook. I guess that works for a plug for that as well. I wanted to give them the recognition as myself and the Vice President of Student Life sat in on that training. And we thought that it was done very well.

I also wanted to give some recognition to our President because I know they've been working super duper hard on the Alberta 2030 review and the papers and I know they're very proud of the work that they're doing on that. So, I wanted to give them some recognition for it. Thanks.

CR Thank you. Other recognition? Last call for recognition.

Okay councillors, I think it's probably worth recognising those who were involved in completing the audit. That's a significant process so kudos to those individuals and those from council who reviewed the documents. That's an important part of your due diligence and so congratulations to those individuals.

00:42:57

Item 11. Adjournment. We have a motion, can I get someone to make that motion



please. Vice President of External.

VPE I move to adjourn.

CR Thank you. That motion only requires one mover and is not debatable. Is there anyone opposed to the motion? Please speak now.

That motion is carried, this meeting is adjourned. Everyone enjoy the beautiful evening.

00:43:28