

FANNY BAY WATERWORKS ANNUAL GENERAL MEETING

May 7, 2026

Present: Wayne Rideout - Chair
Tony Schultes - Trustee
David Fast - Trustee
Dave Shepherd, Operator
Patricia McLean - Secretary & Finance
Total Attendance per landowners list: six

Opening Remarks

Wayne Rideout opened the Annual General Meeting stating that the year had been quite unremarkable with nothing major to report. He also mentioned that several meters were being replaced due to age and our meter reading device, called Versaprobe, was no longer able to give a reading. He also mentioned that maintenance was well in hand and then took the time to acknowledge the work done in a professional manner by both Pat McLean and Dave Shepherd that kept things running smoothly.

Patricia McLean read the Annual General Meeting minutes from the AGM April 10, 2025, and there being no issues or questions, Wayne Rideout made A motion to accept the minutes as presented and seconded by Jim McLean. **Carried.**

Patricia McLean went over the audited financial statements for 2025. The Financial Statements show a surplus year of \$1,068. The Auditor has approved the statements and concluded that they are in accordance with accounting standards. Repairs were a bit high due to a leak on Yake Road, moving the Fanny Bay Inn meter out of the basement to an outside area along with complete maintenance on all fire hydrants by Northern Ropes. A motion was made to accept the Audited Statements as presented by Tony Schultes, seconded by Wayne Rideout. **Carried.**

Pat presented the budget for 2026 with only a few minor changes from last year. A motion to approve the budget was made by David Fast and seconded by Tony Schultes. **Carried**

It was proposed that the Trustee's remuneration remain the same at \$500 per year for services rendered, with \$25.00 per hour for emergency callouts. Motion to accept was made by Jim McLean, seconded by Zoe Lambert. **Carried**

Motion to continue with MPS Chartered Professional Accountants in Parksville as our Auditors for 2026 was made by Wayne Rideout, seconded by David Fast. They have agreed there will be no increase so the amount will remain at \$6,000 plus GST, still much lower than our other quote. **Carried.**

Dave Shepherd - gave another excellent report on operations - copy attached. Notable events included the leak repair on Yake Road, Beachcombers School had a larger service line tied in, Well #1 had a 2" pipe replaced, three float switches in the reserve tank were replaced, the Fanny Bay Inn had a new water meter installed on the property line, all fire hydrants were fully serviced, which is required every three (3) years, Well #1 had the pump/motor replaced, and a new Meter register was installed in the pumphouse.

Wayne Rideout's term as Trustee is up this year and he has agreed to stand again for another three- year term unless there is another volunteer. Nominations were requested from the floor but as there were no others, Wayne Rideout was elected by acclamation.

Zoe Lambert said Thank You to the Trustees for their volunteer time although she felt that the actual cost of running the Waterworks is not reflected in the financial statements.

Wayne mentioned the increase in costs to keep things running smoothly and within the next two years there will also be two major costs for which we are planning. The tank on Artela needs to be inspected so it also makes sense to do the repairs needed at the same time and this cost is around \$47,000 at this point and we are planning to do this in April 2027. There is also a report coming from Island Health for a program called GARP (**Ground water at risk of containing Pathogens**) which will possibly expose us to another large expense due to the fact that our wells are less than 50' deep thus requiring two types of water treatment or having wells that are 50') A Motion to increase the parcel tax by \$20 a period or \$60 a year effective with our September billing was made by Zoe Lambert and seconded by Wayne Rideout. Billings for parcel tax will now be \$126.00 each period or \$378 per year. **Carried**

The date for the Annual General Meeting next year will be the second Thursday in April 2027
Motion to adjourn at 7:50 pm

Signed: Wayne Rideout

