

Nova Scotia Municipal Finance Corporation

Minutes

July 30, 2008

A Telephone Meeting of the Board of Directors was held on July 30, 2008, at 10:00 A.M. Adequate notice was given prior to the meeting and a quorum was present.

Dr. Mark Gilbert met with Mr. Greg Keefe in his office, 14th Floor, Maritime Centre. Messrs. Farmer, Hunter, Rafuse and Zwicker participated through the conference call system.

Present: Directors: Mr. Greg Keefe (Chair)
Mr. Rick Farmer
Mr. Keith Hunter
Mr. Byron Rafuse
Mr. Don Zwicker

Officers: Dr. Mark Gilbert (CEO/Treasurer)

Regrets: Mr. Mark A. Peck (Corporate Secretary)
Mr. Roy Spence (Assistant Treasurer)

Resignation of C.E.O./Treasurer

Dr. Mark Gilbert indicated to the Board that he was resigning from his position with the Municipal Finance Corporation. Discussion followed.

ON MOTION by Mr. Hunter, seconded by Mr. Rafuse, and carried, the Board accepted the resignation of Dr. Mark Gilbert and appointed Mr. Mark Peck as interim Treasurer until such time as the position is to be filled on a permanent basis.

ON MOTION the meeting adjourned at 10:20 A.M.

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Mr. Greg Keefe

Chair

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Mark A. Peck

Corporate Secretary