

# NOVA SCOTIA MUNICIPAL FINANCE CORPORATION

## MINUTES

June 27, 2008

A Meeting of the Board of Directors was held in the Boardroom, Westin Nova Scotian Hotel, 1181 Hollis Street, Halifax, Nova Scotia, on the 27<sup>th</sup> day of June 2008, beginning at 10:00 A.M. Adequate notice was given prior to the meeting and a quorum was present.

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

                                 Officers:    Dr. Mark Gilbert (CEO/Treasurer)  
   Mr. Mark A. Peck (Corporate Secretary)  
   Mr. Roy Spence (Assistant Treasurer)

                                 Guests:     Mr. Bob Audoux (MFC)  
   Mr. Roy Brideau (AMA)  
   Ms. Melissa de Witt (MFC)  
   Mr. Adam Thompson (MFC)  
   Mr. Robert Wrye (UNSM)

### **Minutes of Meetings -March 17, 2008 and May 8, 2008**

The Minutes of the March 17<sup>th</sup> and May 8<sup>th</sup> 2008 meetings of the Board of Directors were previously circulated.

**ON MOTION** by Mr. Hunter, seconded by Mr. Farmer, and carried, the Minutes of the March 17<sup>th</sup> and May 8<sup>th</sup> 2008 meetings were approved, with amendments.

### **Review of Draft Financial Statements - March 31, 2008**

Copies of the Corporation's draft financial statements for the fiscal year 2007-2008 had been previously circulated. The CEO reviewed the financial statements and discussion followed.

**ON MOTION** by Mr. Zwicker, seconded by Mr. Hunter, and carried, the Board referred the financial statements as presented to the Annual Meeting with a recommendation for approval.

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**Approval of the 27<sup>th</sup> Annual Report**

Copies of the Corporation's draft Annual Report were distributed.  
Discussion followed.

**ON MOTION** by Mr. Zwicker, seconded by Mr. Farmer, and  
carried, the Board approved the Annual Report.

**ON MOTION** the meeting adjourned at 10:30 A.M.

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Mr. Greg Keefe  
Chair

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Mark A. Peck  
Corporate Secretary