

**LATCHFORD ENTERPRISES CO-OP**  
**SHAREHOLDERS MEETING**  
**Monday, June 18, 2007**

<b>In Attendance:</b>	Dorothy Paige	Ralph Paige
	Jackie Eden	Irene Ranger
	Charles Hallworth	Terry Inglis
	Bill Eden	Millie Eden
	Nicole Paige	Ron Paige
	Anne Chaput	Stephanie Nealon
	Evelyn Newton	Janice Packard
	Lisa Spencer	Joe Symons
	Michelle Menard	Gerry Remillard
	Diane Remillard	Sue Scott (for seniors)
	Lillie-Mae Matton	

Mayor Peter Davies, and Councillors Mac Hamilton, Gord Lomax, Larry Anderson, and Maxine Cannon were invited to attend as a resource.

Mayor Davies explained the Town of Latchford's position and that he had a conflict by being a member of the Co-Op and as Mayor for the town. He explained that the action taken by the board in expelling members from the Co-Op was illegal.

A few members went to North Bay to meet with lawyers for advice recently. He then read the memo received from these lawyers. The memo said the Co-Op's records must be brought up to date in order that members can accept the town's offer of purchasing Co-Op members' shares and then dissolving the Co-Op. This would be very costly - at least \$20,000.00 for lawyers to complete this. Other options would be:

1. Tax Sale on Property
2. Town of Latchford could enter into negotiations with the present board

The Town could purchase all shares from all shareholders contacted. (Town's lawyers have cautioned them against doing this.)

If you are seen to be running Co-Op matters, you could be liable (Legal liability)

Records showed that the last time a report was sent to the proper government agency (Ministry of Government Services) in 1995, the board members were: *Anne Chaput, Gord Foden, Marie Jeanne Symons, Joan Proulx, John French, Gord Brock.*

Lillie-May Matton responded that all will be discussed at the purported "Annual General Meeting" to be held on June 21. She further said that the meeting held previously to discuss the town's proposal was illegal.

She then stated that letters having been sent to all members and that the board was not invited to this meeting. She said that in 2005, every single person was invited to that meeting and that no one came.

Both Peter Davies and Gord Lomax responded that she was dead wrong about the first comment. This meeting on the 21<sup>st</sup> will be run by this purported board.

Millie Eden said she had never received a letter to come to that meeting. Further more, no one knew about 4 people buying the mortgage from the bank. Shareholders were never apprised of this. Bill Eden told Lillie-May that she never listens and has never listened to anyone. Peter then commented that they are trying to buy the Co-Op outright!

Mr. Davies went on to say that the Town received a fax on Monday from a lawyer in Haileybury requesting tax information on the Co-Op property on behalf of the purchaser Larry Matton. Having been apprised of this, Mayor Davies called the lawyer asking him to fax the details on this sale. The fax was not forthcoming, and Mayor Davies called again and was advised that the request had been cancelled.

Gord Lomax said that according to the Co-Op's bylaws, article #4, there must be a 30 day notice to call a meeting. Furthermore, 81 shareholders contacted by the town were in agreement with the proposal from the Town.

Lillie-May then left the meeting.

**MOTION:**

**Moved by:** Anne Chaput

**Seconded by:** Terry Inglis

That the Co-Op shareholders request a legal letter to be forwarded to the purported board of directors instructing them to carry out the actions requested, namely, the settlement with the Town and the dissolution of the Latchford Enterprises Co-Operative and that, failing to do so will result in all liabilities and costs directed at the purported board members and that they should inform their personal insurance companies of such liabilities and govern themselves accordingly.

**Carried**

**For:** Carried

**Against:** None