

**INHOUSE Society Board Meeting**  
**December 20 2010 – 5:15 to 6:30pm**  
**Boardroom – Suite 240, 640 8<sup>th</sup> Ave. SW**

**Participants**

**Board Members**

Judy Hoad  
 Christopher Davis  
 Roy Lee  
 Christopher Lomore  
 Erik Quackenbush  
 Glen Schmidt

**Others**

Martin Halliday  
 Dan Van Leeuwen  
 Shannon Peters

**DRAFT Minutes**

Item	Actions & Decisions
<b>1. Approval of Agenda</b>	Moved by Roy Lee, seconded by Glen Schmidt, that the Agenda be approved. Carried.
<b>2. Approval of Minutes</b>	Moved by Chris Lomore, seconded by Chris Davis, that the Minutes of November 15, 2010 be approved. Carried.
<b>3. Outstanding Business and Questions</b> 3.1. 2010 Financial Statement 3.2. Society Annual Return	3.1. Agreed unanimously that an audit firm be selected to audit the annual financial statement. 3.2. Annual return <ul style="list-style-type: none"> <li>• Bylaws state the Annual Return should be submitted before end of December 2010.</li> <li>• Registrar confirmed as this is the first year of operation, filling can be delayed.</li> <li>• Name change approved to be implemented as appropriate when legal processes completed – INHOUSE already registered.</li> <li>• Moved by Glen Schmidt, seconded by Christopher Davis, no AGM at this time and try to schedule on or before March 31, 2011, or when the audit is completed.</li> </ul>
<b>4. Decision Items</b> 4.1. Confidentiality agreement 4.2. Directors' and Officers' Insurance 4.3. Board Member Indemnification 4.4. 2011 Board Budget 4.5. Retention of Legal Counsel 4.6. Appointment of Auditor 4.7. Track Costs	4.1. Unanimous agreement that CA not required. 4.2. D&O Insurance to be looked into by Martin Halliday (Perhaps AON). 4.3. Judy and Martin to work with Robert Homersham on indemnification issue (included in D&O?). 4.4. Board Budget deferred. 4.5. Judy to investigate whether separate legal counsel is required to support purchasers. 4.6. Auditor to be retained by Judy and Erik prior to next meeting. 4.7. Moved by Glen Schmidt, seconded by Chris Lomore that Dan provide a Pro Forma Statement for next meeting.

<p>4.8. Monthly Project Statement 4.9. Signed Documents</p> <p>4.10. Marketing Fee</p>	<p>4.8. Dan reviewed the project statement with the Board. 4.9. Board request of a copy of all signed documents between INHOUSE, New Urban and the City of Calgary prior to the next meeting. 4.10. Agreement to split the cost of the \$5000 sales marketing fee equally between INHOUSE and New Urban.</p>
<p><b>5. Information Items</b> 5.1. MacPherson Place Project</p>	<p>5.1. Verbal update</p> <ul style="list-style-type: none"> <li>• Purchaser information meetings underway and initial sales completed.</li> </ul>
<p><b>6. New Business</b> 6.1. Strategic Planning Session</p>	<p>6.1. New Urban present Business Case at next meeting</p> <ul style="list-style-type: none"> <li>• Concern with INHOUSE Sustainability (Stress Test?)</li> </ul>
<p><b>7. Next Meeting</b></p>	<p>Proposed date for first quarter 2011 (Feb 1, 2011) – Deferred pending completed audit.</p>