

Imagine Adoption

Proposed Board of Directors Meeting Minutes:

Date: September 29th 2009

Time: 8:00 p.m.

Location: Conference Call

Present: Lianne Armstrong, Rob Eagleson, Scott Farrell, Samuel Getachew, Ted Giesbrecht, Martha Maslen, Christine Starr, Susan Taves

Absent: Kelly Cussons

Opening:

- The court order to bring Imagine Adoption out of bankruptcy has been signed.
- Thanks to everyone who worked so hard to make this outcome possible

Board of Director Appointment

- David Amy has been instructed to take the necessary steps to expand the Board of Directors from three to seven and appoint the Board of Directors as per the proposal. He will be coordinating his efforts with the current members and directors of Kids Link to achieve this result. We are waiting on an update from Mr. Amy as to the date this can be accomplished.

Officers

- Officers' responsibilities were reviewed in the context of the restructuring experience of another agency.
- Attendees discussed interest in the different officer positions. Scott Farrell was identified a suitable candidate for the Treasurer. Election to be held following Board appointment.

Office Set up

- Initial steps to prepare for office set up have been taken, including furniture requirements, telecommunications requirements, and staff contracts. Next steps determined.

Insurance Quotes

- Review all aspects of insurance which is comprised of four areas, Board of Directors Liability Insurance (coverage in place), Errors and Omissions Insurance (coverage in place), Property/General Liability Insurance (currently requesting coverage – the issue is placing the insurance)

BDO Transition Requirements

- Funds and files are available for transfer.
- A number of transition suggestions were put forward by trustee
- Proposal monitoring requirements reviewed

Retainer Agreement

- The Retainer Agreements signed by the clients will remain in effect. We will require a supplementary agreement to be signed by the clients to incorporate the relevant terms from the proposal. This agreement will be drafted by David Amy. A draft memo of instruction to Mr. Amy has been prepared and circulated to the new Board members for feedback.

Communications

- BDO to release initial communication confirming court order removing Imagine Adoption from bankruptcy.
- BDO website is available to new Board of Directors for posting communications to clients on an interim basis.

Ethiopian Operations/Relationships

- Ethiopian management staff members have been notified that agency has been removed bankruptcy.
- An initial transfer of funds to three orphanages in Ethiopia authorized by the Board.

Agency License Renewal

- License renewal deadline is October 11th 2009.
- Documents required for license renewal are being compiled. Members of the Board are to submit resumes and police checks as per license renew requirements.

Next Meeting: Kitchener October 6th at 7:00 p.m.