





Adoption of March 22, 2024, Meeting Minutes,	CM36-24 THAT the minutes of the March 22, 2024, meeting as presented be adopted.	Chairman Mackay declared as adopted
Board Committee Updates	CM37-24 MOVED BY Gordon Harris THAT all Board Committee verbal reports be received for information.	Second By Robert Parks APPROVED UNANIMOUSLY
Administrative Report	CM38-24 MOVED BY Kristina Kowalski THAT the Administrative Reports be received for information.	Second BY Willis Kozak APPROVED UNANIMOUSLY
Financial Report	CM39-24 MOVED BY William Choy THAT the Board receive the Q1 Financial Statements Report for information.	Second By Bill Hamilton APPROVED UNANIMOUSLY
Approval to Borrow	CM40-24 MOVED BY Stephen Dafoe 1) THAT the Borrowing Debenture motion CM16-24 passed on January 26, 2024, be rescinded.  CM41-24 MOVED BY Willis Kozak 2) THAT the Board sanctions the approval to borrow as follows: a) That in order to facilitate the ongoing capital expenditures related to the Train 4 Expansion project; that the sum of \$22,000,000 be borrowed by way of Uncommitted Multi-draw Construction Operating Line from the	Second By Jeff Acker APPROVED UNANIMOUSLY  Second BY Steven vanNieuwkerk APPROVED UNANIMOUSLY



	<p>Toronto-Dominion Bank ("TD" or the "Bank").</p> <p>b) That the Uncommitted Multi-draw Construction Operating Line facility is to be repaid via a long-term financing by February 28, 2026, or upon completion of construction and commissioning, whichever is earlier.</p> <p>c) That the facility shall bear an interest during the currency of the facility at a rate not exceeding the variable Prime rate +1% or 1 month and 3-month Canadian Overnight Repo Rate Average + Spread of up to 2% fixed from time to time by TD. Payable on Demand.</p>	
Administration and Procedure Bylaw	CM42-24 MOVED BY Jeff Acker THAT the Board receive first reading of the proposed Administration and Procedures bylaw and that amendments be brought back to the September 13, 2024, meeting for review and approval, after consultation with the HR and Governance Committee, and that Administration complete all necessary public and stakeholder notices in advance, as required.	Second By Willis Kozak APPROVED UNANIMOUSLY



Line Break Update	CM43-24 MOVED BY Robert Parks THAT the Board receive the Line Break Update for information.	Second By Gordon Harris APPROVED UNANIMOUSLY
Projected Budget - 2025 Rates	CM44-24 MOVED BY William Choy THAT the projected budget report be received for information.	Second By Willis Kozak APPROVED UNANIMOUSLY
Inquiry Update	CM45-24 MOVED BY Robert Parks THAT the Board move into closed session at 11:53 am.  CM46-24 MOVED BY Stephen Dafoe THAT the Board come out of closed session at 12:35 pm.  CM47-24 MOVED BY Steven vanNieuwkerk THAT the Board approve: 1) THAT the Board of Directors direct Administration to engage in a conversation with the 'inquiring representatives' to discuss the differences between membership and a customer relationship, and the nuances between governance and administrative boards.  CM48-24 MOVED BY Jeff Acker 2) THAT the Board of Directors direct Administration to provide the 'inquiring	Second BY Jeff Acker. APPROVED UNANIMOUSLY  Second BY Bill Hamilton APPROVED UNANIMOUSLY  Second BY Kristina Kowalski APPROVED UNANIMOUSLY  Second BY Robert Parks



	<p>representatives' proposed changes to their presented draft Memorandum of Understanding.</p> <p>CM49-24 MOVED BY Willis Kozak THAT the Board of Directors direct Administration to seek the services of a Chartered Business Valuator.</p>	<p>APPROVED UNANIMOUSLY</p> <p>Second By Neal Comeau APPROVED UNANIMOUSLY</p>
Communication Advisory Committee Meeting Update	<p>CM50-24 MOVED BY Kristina Kowalski THAT the Board receive the Communication Advisory Committee Meeting update for information purposes.</p>	<p>Second By Willam Choy APPROVED UNANIMOUSLY</p>
Legal Matter-Confidential	<p>CM51-24 MOVED BY Neal Comeau THAT the Board move into closed session at 12:47pm.</p> <p>CM52-24 MOVED BY Rick Smith THAT the Board come out of closed session at 12:57pm.</p> <p>CM53-24 MOVED BY Willis Kozak THAT the Board receive the Legal Matter Report for information purposes.</p>	<p>Second By Robert Parks APPROVED UNANIMOUSLY</p> <p>Second By Jeff Acker APPROVED UNANIMOUSLY</p> <p>Second By Gordon Harris APPROVED UNANIMOUSLY</p>
Notices of Motion		
Closing Remarks/Adjournment	<p>Chair Ken Mackay adjourned the meeting at 12:59 p.m.</p>	
Next Meeting	<p>September 13th, 2024.</p>	



These minutes approved this 13<sup>th</sup> day of September, 2024.

ARROW Utilities Board Chairman

Chief Executive Officer

Recorder:  
Colleen Moody  
Executive Assistant