



Annual General Meeting Minutes March 27, 2023

The annual meeting of the policyholders of the Dumfries Mutual Insurance Company was held Monday, March 27, 2023.

There were **21** policyholders in attendance at the meeting.

CALL TO ORDER AND CERTIFICATION OF QUORUM

The meeting Chair called the meeting to order at 1:03pm.

As there were more than 15 members present, a quorum existed duly constituting this as an annual general meeting of the Dumfries Mutual Insurance Company.

Rocco Neglia acted as parliamentarian of the meeting.

APPROVAL OF AGENDA

MOTION: It was duly moved by Kim Griffin, seconded by Kailey Turner and carried that the agenda be adopted as circulated.

MINUTES OF PREVIOUS MEETING - March 22, 2022

MOTION: It was duly moved by Hilary Toth, seconded by Elaine Taylor and carried to accept the Minutes of the 2022 Annual Meeting held March 22, 2022 as circulated.

COMPANY CHAIR'S REPORT

The Company Board Chair Scott Rounge reported on the business of the company for the year. Scott began the meeting with introducing the members of the Board of Directors. Shelley Sutton was also recognized for her years of service here. Acknowledged the change in leadership and looking forward to Rocco as President & CEO as he will be an asset.

MANAGEMENT REPORT

Rocco Neglia introduced the leadership team Kristine Duench, Nate DeJonge and Janice Brooks. He reflected on the history of the company as we recognize the 167 years in service this year. Shelley

Shelley Sutton and Megan Rooney were both thanked for their years of service here and they are one of the reasons why Dumfries Mutual Insurance is still here.

With the many variables in the world; such as war in Ukraine, extreme weather and interest rates rising adapting will continue to exist with us all. Small mutual companies will continue to be affected. Dumfries Mutual Insurance has a sound strategic plan. We have a surplus and a strong financial foundation. Our values is a key competitive advantage which is why we are investing in our employees. Our employees are the best and are engaged and happy.

Thank you to Scott Rounq for the years of service as the Board Chair and for your further service on the board.

Thank you to all the employees for all that they do. We are well positioned for the year

AUDITOR'S/FINANCIAL REPORT

MOTION: It was duly moved by Jeremy Webster, seconded by Laurier Kelley and carried to receive the auditor's report and financial report of BDO Canada, Oakville, Ontario.

APPOINTMENT OF AUDITORS

MOTION: It was duly moved by Tony Souza, seconded by Melissa Slote and carried that BDO Canada, Oakville office be retained to audit the Dumfries Mutual Insurance Company for the year ended December 31, 2023.

ELECTION OF DIRECTORS

As there were three qualified candidates running for three director positions the chair declared them duly elected. The three directors elected for three-year terms were Harry Bryant, Lynda Ckrickmore and Tanya Theroux.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

As there was no more business to be discussed, the Chair declared the meeting adjourned.

Scott Rounq
Chair

Rocco Neglia
Secretary

