

BLUE MOUNTAIN VILLAGE ASSOCIATION

DRAFT MINUTES

ANNUAL GENERAL MEETING OF THE MEMBERS

DATE: November 29, 2025

PLACE: In-Person & Virtual Meeting
Weider Room, Blue Mountain Inn,
Blue Mountain Resort, Blue Mountains, Ontario

PRESENT: Residential Members
Lodging Members
Commercial Members
Blue Mountain Resorts LP
Freed Corporation
Bydem Blue Mountain

ALSO PRESENT: Jack Wasserman, Chair of the Board
Traci Smith, MNP LLP
BMVA Staff

PRESIDENT: Patti Kendall

SECRETARY: Craig McIntyre

LAND ACKNOWLEDGEMENT

The President welcomed Members attending in person and online and presented the Land Acknowledgement by video

A brief orientation on the online meeting and voting platform was given. The President then introduced Jack Wasserman, Chair of the Board, as chair of the meeting.

CALL TO ORDER

Jack Wasserman, Chair, called the meeting to order at 9:25am and the Secretary confirmed quorum for the Annual General Meeting.

PROOF OF NOTICE

The Chair noted that notice of meeting was sent on October 28, 2025, and again by email on November 7, 2025.

APPOINTMENT OF SCRUTINEER

The Chair proposed that Traci Smith, Partner at MNP LLP, be appointed scrutineer to oversee all votes at the meeting. The following resolution was passed:

RESOLVED THAT Traci Smith of MNP LLP be appointed scrutineer for the meeting.

PREVIOUS ANNUAL GENERAL MEETING MINUTES

The draft minutes of the previous Annual General Meeting of Members were included with the formal notice of meeting. There were no questions or comments from Members in the room or online.

Upon motion duly made by Peter Morrison, seconded and unanimously carried, the following resolution was passed:

RESOLVED THAT the Minutes from the November 23, 2024 Annual General Meeting be accepted and approved.

AUDITOR'S REPORT AND FINANCIAL STATEMENTS

The highlights of the Financial Statements of the Blue Mountain Village Association for the fiscal year ended June 30, 2025, were reviewed by Traci Smith from MNP LLP. Ms. Smith noted that earlier in the year the regional BDO Canada offices, including the engagement team that has audited the Association, joined MNP LLP. The Audit Opinion states that the Financial Statements present fairly in all material respects in accordance with the accounting standards for Not-for-Profit organizations. An Other Matter paragraph discloses that the prior year's Financial Statements were audited by a different firm.

The annual report which includes the Financial Statements audited by MNP LLP is available online to all Members or sent by mail on request.

APPOINTMENT OF AUDITOR

Upon motion duly made by, seconded and carried, the following resolution was passed:

RESOLVED THAT MNP LLP is appointed the auditor of the Association for the 2025-2026 fiscal year, to hold office until the close of the next annual meeting or until its successor has been appointed, at such remuneration as may be fixed by the Board of Directors.

MANAGEMENT REPORTS

The Association's management team presented reports on the Financial Statements, Events & Marketing, Destination development strategy, ongoing advocacy efforts, partnership with the Town of the Blue Mountains on the Municipal Accommodation Tax and work done on the resort condominium property tax class.

Patti Kendall invited Peter Bordignon, the Town of the Blue Mountains Board representative, to address the Members on the Town's partnership with the Association.

BOARD REPORT

Jack Wasserman recognized the Directors and thanked BMVA staff and the Town for their support. The Board Report highlighted the appointment of Patti Kendall as permanent President; governance work completed during the year, including a board policy manual, committee restructuring with defined duties, a harassment policy and revised mission and vision statements; and planned work for the year ahead, with the Strategic Planning

Committee to update the Association's strategic direction for the next three years. The Chair noted the financial turnaround from the prior year's deficit to a surplus of \$72,561.

BMVA Q&A

Jack, Patti and Peter answered questions from Members in the room on the timing of the AGM relative to advance polling for the 2026 municipal election, the outlook for the resort condominium tax class, the value received by residential members in Snowbridge, late-night noise and property damage in residential communities and the enforcement of responsible alcohol service, and how owners can support advocacy efforts.

DIRECTOR ELECTIONS

The AGM was suspended to open concurrent Lodging and Commercial Member meetings to allow those Member Classes to elect their directors. The Chair confirmed a call for nominations was sent on October 28 and November 7, 2025. The Secretary confirmed quorum for both classes.

Commercial Director

The Nominating Committee put forward one nominee for Commercial Director, Jimmy Mavrakakis, and no additional nominations were received. As the number of candidates did not exceed the number of positions to be filled, no ballot was required. Commercial Members voted by show of hands in the room and by online poll.

The following individual was declared elected Commercial Director for a term of two years:

Elected by the Commercial Members:

Jimmy Mavrakakis

Lodging Directors

The Nominating Committee put forward two nominees for the two Lodging Director positions, Renee Shorter and Jack Wasserman, and no additional nominations were received. As the number of candidates did not exceed the number of positions to be filled, no ballot was required. Lodging Members voted by show of hands in the room and by online poll.

The following individuals were declared elected Lodging Directors for a term of two years:

Elected by the Lodging Members:

Renee Shorter

Jack Wasserman

With the elections complete, the Member Meetings were adjourned, and the AGM was called back to order.

Jack thanked the Members for attending and Patti and Peter for their presentations, and a 15-minute break was called.

ADJOURNMENT

There being no further business, the meeting then adjourned.

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