

**NATIONAL CAPITAL FREENET INC.**  
**(“Corporation” or “NCF”)**  
**DRAFT**  
**Minutes of Annual Meeting of Members**  
**Held on Wednesday, June 25, 2025**

**1. Call to Order**

The Chair of the NCF Board of Directors Anis Hanna, verified that a quorum was present for a member meeting. The meeting called to order at 6:32 PM Eastern Daylight Time (“EDT”).

Anis asked Christian Tacit, Counsel to the Corporation, to chair the meeting.

Chris Tacit accepted the role of AGM Chair. He reminded members that online voting for directors was open until 7:00 PM. He also mentioned that a presentation about NCF’s CommuniFi project would follow the formal meeting, if time allowed.

**2. Approval of Agenda**

**BE IT RESOLVED that the agenda for the 2025 annual meeting of members of the Corporation is approved as presented.**

John Verdon moved, seconded by Al Richman.

**The motion carried unanimously.**

**3. Reports of the NCF Chair of the Board of Directors and Executive Director**

NCF Board Chair Anis Hanna reported that:

- NCF had a deficit of more than \$108,000 in 2024, primarily due to ongoing declines in DSL subscribers.
- The NCF Board and staff created a new Strategic Plan in 2024 which runs from 2025-2028.
- Thanks to Shelley for her leadership and for Andre, Andrew, Dylan, for their work. Also thanks to Board, thanks to outgoing directors and welcome to a number of new board members who will be joining.

NCF Executive Director Shelley Robinson reported that:

- The number of DSL and net subscribers is still on the decline, similar to other independent ISPs in the industry, based on limitations due to CRTC regulatory decisions.
- The last 10 years has decimated the industry, most of the largest independent providers have been acquired by the big telecom companies.
- Our ability to achieve our mission of providing affordable internet is also restricted by rates set out by the CRTC.

- We started our CommuniFi pilot, known as CommuniFi, with funding from CIRA as a way to achieve our mission outside the regulatory system and help diversify our sources of revenue.
- Independent ISPs finally got access to wholesale FTTP services through the CRTC. We are not yet providing this service as we were held back by delays in moving to our new data centres but hope to launch it in the next few months.
- NCF continues to face many big challenges but has ideas and is working on projects to move things forward.

#### **4. Acceptance of the 2024 meeting minutes**

**BE IT RESOLVED that the minutes of the 2024 minutes as posted on the NCF AGM website are approved as presented.**

Dwight Williams moved, seconded by Stephen Fanjoy.

**The motion carried unanimously.**

#### **5. Receipt of the 2024 financial statements**

**BE IT RESOLVED that the financial statements of the Corporation for the fiscal year ending on December 31, 2024, and the public accountant's audit report thereon are hereby received by the members of the Corporation.**

Peter McKinnon moved, seconded by Pat Buckley.

The chair of the meeting asked Shelley Robinson to go over any highlights and answer any questions that members may have. She reported the following:

- Donations went up significantly, about \$20,000 higher than previous year. This was largely due to fixing the automated membership renewal system which hadn't worked for most of the previous two years.
- Grant revenue is up, largely from the CIRA grant. For equipment purchases, revenue will match the depreciation costs over five years.
- Our cash flow is tighter, with unrestricted cash reserves at the end of 2024 at just over \$160,000.

**The motion carried unanimously.**

#### **6. Appointment of Public Accountant**

**BE IT RESOLVED that Marcil Lavalley, CPA, is appointed as the public accountant of the Corporation to hold office until the close of the next annual meeting of members of the Corporation and the directors of the Corporation are authorized to fix the remuneration of the public accountant.**

Pat Buckley moved, seconded by Alexander GM Smith.

Shelley Robinson advised that the current public accountant of the Corporation, Marcil Lavallee, CPA, had discharged their duties well, worked well with management of the Corporation and the fees were reasonable.

Anis mentioned that the audit came back clean, and they highlighted things that might be a concern. There was nothing that the board found to be a major concern.

Accordingly, the Board recommended the reappointment Marcil Lavallee, CPA to audit the 2025 financial statements.

**The motion carried unanimously.**

## **7. Election of Directors**

The AGM Chair noted that the nomination process set out in the by-laws of the Corporation had been followed.

The number of nominees for each position, inclusive of the applicable term for each position, exceeded the four positions available.

Each of the following individuals was nominated to stand for election to serve as a director until the conclusion of the 2027 annual meeting of members of the Corporation, subject to the by-laws of the Corporation:

- Emmanuel Adenlolu (Board nominated)
- Evan Diamond
- Kathryn Hill (Board nominated)
- Lia Kiessling (Board nominated)
- Mark Fernandes (Board nominated)
- Mahbod Hajifahtali
- Yacouba Traoure (Board nominated)

Voting took place online starting the week before the AGM and concluding during the meeting. Following the completion of voting and the tally, the following individuals were confirmed as having been elected to serve as a director until the conclusion of the 2028 annual meeting of members of the Corporation, subject to the by-laws of the Corporation:

- Kathryn Hill
- Lia Kiessling
- Mark Fernandes
- Yacouba Traoré

## **8. Amendment to Articles**

**BE IT RESOLVED** that the Statement of purpose of the Corporation as set out in its Articles of Continuance of the Corporation are amended by deleting the existing text and replacing it with:

- To provide internet access, related services and digital skills support to current and former residents of the National Capital Region;
- To help connect those in the National Capital Region to the internet who are not yet connected; and
- To advocate for affordability of internet access, digital equity and the elimination of the digital divide; and

**(2) Any director of the Corporation is authorized to execute and arrange for the filing of Articles of Amendment with Corporations Canada and do all other things necessary to give effect to part (1) of this resolution.**

Peter MacKinnon moved, seconded by John Verdon.

One opposed. No abstentions. **The motion carried.**

**9. Replacement of Bylaws**

**a. BE IT RESOLVED: The members of the Corporation confirm the directors' repeal of those portions of the Corporation's 2014 By-laws that the directors repealed at the meeting they held on June 10, 2025.**

Peter MacKinnon moved, seconded by Wyatt Grant.

**The motion carried unanimously.**

**b. BE IT RESOLVED: The members of the Corporation repeal those parts of the Corporation's 2014 By-laws that only the members of the Corporation are authorized to repeal, pursuant to subsection 197(2) of the *Canada Not-for-profit Corporations Act*.**

Michael Sheridan moved, seconded by Alexander GM Smith.

**The motion carried unanimously.**

**c. BE IT RESOLVED: The members of the Corporation confirm the directors' enactment of those portions of the Corporation's By-Law 1A that the directors enacted at the meeting they held on June 10, 2025.**

Peter Timusk moved, seconded by Wyatt Grant.

**The motion carried unanimously.**

**d. (Special Resolution) BE IT RESOLVED: The members of the Corporation enact those parts of the Corporation’s By-law 1A that only the members of the Corporation are authorized to enact, pursuant to subsection 197(2) of the *Canada Not-for-profit Corporations Act*.**

Guy Charron moved, seconded by John Verdon.

**The motion carried unanimously.**

**10. Ratification of Director and Officer Actions**

**BE IT RESOLVED that any contracts, acts and proceedings of the directors and officers of the Corporation made since the 2024 annual meeting of members are hereby approved, confirmed and ratified.**

Guy Charron moved, seconded by John Verdon.

**The motion carried unanimously.**

**11. Adjournment**

**BE IT RESOLVED that the 2025 annual meeting of members of the Corporation is adjourned.**

Peter MacKinnon moved, seconded by Peter Zaransky.

**The motion carried unanimously, and the meeting was adjourned at 7:26 PM EDT.**

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Chair

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Secretary