

RECA Board of Directors Special Meeting

9:00 am – 10:00 am, Friday, December 3, 2021

Virtual Teams Meeting

MINUTES

In Attendance: Patricia McLeod, Chair
Paul Bojakli
Bill Briggs
Jai Parihar
Carrie Plett
Laura Sharen
Greg Walter

Staff Resource: Russ Morrow
Stacy Paquin

Recording Secretary: Rina Hawkins

1. Preliminary Matters

The meeting began at 9:07 am.

The Board Chair declared a conflict of interest and indicated that she would recuse herself from the meeting during any discussions on the recent written correspondence from the Alberta Real Estate Association ("AREA").

***MOTION:** The RECA Board of Directors approves the December 3, 2021 meeting agenda as presented.*

Motioned by Carrie Plett

Seconded by Laura Sharen

Carried

The Board Chair provided an update on recent communications and meetings with RECA's stakeholders including the recent meeting between RECA and AREA Board Chairs and Board members.

The Board Chair recused herself from the meeting, and pursuant to section 2.16 of the *Real Estate Act* Bylaws, the Chair of the Finance & Audit Committee meeting took over chairing of the meeting.

10:10 am the Board Chair left the meeting

2. Board In-Camera Session

The Board went in-camera at 10:10 am.

10:32 am Board member, Paul Bojakli left the meeting.

The Board came out of in-camera at 11:40 am.

***MOTION:** The RECA Board of Directors resolves that based on its review of all relevant evidence, and in consultation with RECA's CEO and General Counsel, there is no validity to the allegations made by AREA against the Board Chair in AREA's November 30, 2021 letter to RECA.*

The RECA Board of Directors confirms that the Board Chair has ensured full disclosure and transparency with the RECA Board of Directors on all communications with stakeholders, including AREA. The RECA Board has full confidence in all actions of RECA's Board Chair to date and fully supports all past communications sent by RECA's Board Chair to AREA, on behalf of the RECA Board of Directors.

*Motioned by Carrie Plett
Seconded by Bill Briggs
Carried*

ACTION: The RECA Board of Directors directs RECA's CEO and General Counsel to prepare a draft response to AREA's letter of November 30, 2021, pursuant to the discussions at this meeting, and to circulate a draft to the RECA Board of Directors for review, comments, and execution prior to being issued.

***MOTION:** The RECA Board of Directors approves that RECA retain legal counsel to provide independent legal advice for the current Board Chair, if required, in relation to any allegations brought by AREA.*

*Motioned by Laura Sharen
Seconded by Carrie Plett
Carried*

11:45 am the Board Chair re-joined the meeting.

The Board Chair re-joined the meeting and resumed her duties as Chair.

3. Stakeholder Communication

- Building Review Update

The Board was advised of ongoing stakeholder comments on the building review completed last summer. The Board agreed to request that an additional communication be prepared and issued regarding the RECA building review by Bennett Jones as the external investigator.

- **Alberta Mortgage Broker Association (AMBA)**

On November 8, 2021, RECA received a letter from AMBA requesting that RECA consider a limitation on the qualification of mortgage broker education course providers. The Board discussed various considerations and legal criteria related to the request and determined that RECA is unable to limit course providers on the criteria proposed by AMBA. The Board reviewed the draft response to AMBA and was in support of the response prepared.

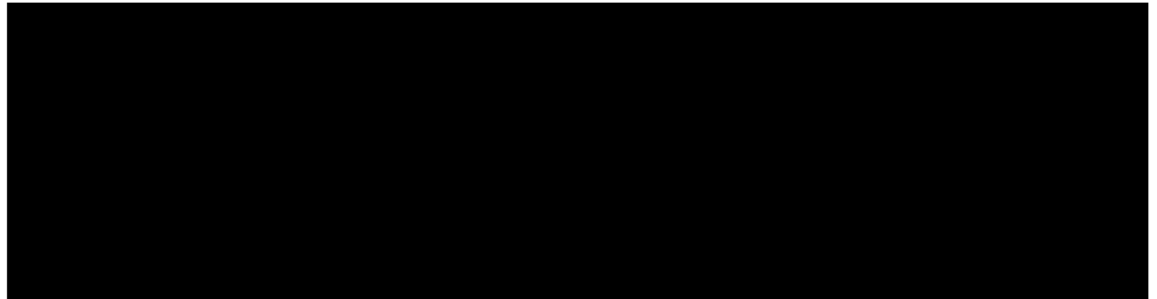
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4. Litigation Update

The following minutes are confidential and protected by litigation privilege.



5. In-Camera Session

The Board went in-camera.

6. Next Meeting

- Wednesday, January 21, 2022

7. Adjournment

The meeting adjourned at 12:24 pm.

Approved at Calgary, Alberta on January 21, 2022

Patricia McLeod, Q.C.
Board Chair

Jai Parihar, Finance & Audit
Committee Chair