

### Summary of Proceedings

1. The Board approved the minutes from December 5, 2018;
2. The Board approved the minutes from January 17, 2019;
3. The Board discussed an approved loan exceeding debt limit;
4. The Board received a report on the activities of the Audit Committee;
5. The Board reviewed and approved the Annual Report;
6. The Board reviewed and accepted the Auditor's Report and Audited Financial Statements;
7. The Board approved Audit Committee membership;
8. The Board approved the Code of Conduct and Ethics;
9. The Board received an update on the Business Plan status;
10. The Board received the following information items:
  - a) Actual Debentures for March 2019;
  - b) Debenture Prepayments and Share Transactions;
  - c) Risk Management Reports;
  - d) Schedule of Indicative and Actual Lending Rates; and
  - e) Lakeland College C.P. Hayes Memorial Scholarship Recipient.
11. The Board met in-camera.