

District of Alberta  
Division No: 01-Edmonton  
Court No: 24-1593455  
Estate No: 24-1593455

**IN THE MATTER OF THE BANKRUPTCY OF  
SUNLITE ELECTRIC (ST. PAUL) LTD.**

**MINUTES OF THE FIRST MEETING OF CREDITORS  
ORDINARY ADMINISTRATION**

Minutes of the First Meeting of Creditors held at the offices of Faber Inc., Suite 200, 17510 – 107 Avenue, Edmonton, Alberta on the 14<sup>th</sup> day of May 2013, at the hour of 11.50 o'clock in the afternoon.

Present - As listed on the schedule attached hereto as Exhibit "A".

The Trustee, Faber Inc., by its representative, Dan Faber, CA, CIRP, Trustee in Bankruptcy, called the Meeting to order and stated that he would chair the Meeting pursuant to Section 105(1) of the *Bankruptcy and Insolvency Act* ("Act").

The Division I Proposal of the Insolvent Person was refused by Creditors and the Chairman called this meeting pursuant to paragraph 57(c)(i) of the Act.

Andrew Bazelevsky of Faber Inc. performed the duties of Secretary.

The following documents were tabled:

1. Proposal;
2. Statement of Affairs;
3. Cash Flow Statement;
4. Trustee's Report on the Cash Flow Statement;
5. Insolvent Person's Report on the Cash Flow Statement;
6. Certificate of Filing of a Proposal;
7. Trustee's Written Report to the Creditors;
8. Notice to Creditors of the Proposal and Meeting of Creditors;
9. Notice to Insolvent Person of Meeting of Creditors; and
10. Trustee's Affidavit of Mailing.

**QUORUM**

The chairperson advised the Meeting that pursuant to section 106(1) of the Act, one creditor entitled to vote, or the representative of such a creditor, constitutes a quorum for a Meeting of Creditors.

There having been due notice and a quorum of creditors present either personally or by proxy, the Meeting convened.

## **CALCULATING THE VOTES OF CREDITORS AT THE MEETING**

The chairperson advised the Meeting that pursuant to Section 115 of the Act, all questions at the Meetings of Creditors shall be decided by ordinary resolution carried by the majority of votes, and for that purpose the votes of a creditor shall be calculated by counting one vote for each dollar of every claim of the creditor that is not disallowed.

## **PURPOSE OF MEETING**

The chairperson advised that pursuant to Section 102(5) of the Act that the purpose of the Meeting of Creditors shall be:

- i) to consider the affairs of the Bankrupt;
- ii) to affirm the appointment of the Trustee or substitute another in place thereof;
- iii) to appoint Inspectors; and
- iv) to give such directions to the Trustee as the creditors may see fit with reference to the administration of the estate.

## **QUESTIONS ARISING FROM THE TRUSTEE'S REPORT**

The chairperson advised the creditors that the Meeting is open for questions arising from the Trustee's Report.

There were no discussions with respect to the Trustee's Report.

## **GENERAL DISCUSSION AND QUESTIONS PERTAINING TO THE AFFAIRS OF THE BANKRUPT**

The chairperson advised the creditors that the Meeting is open for general discussions from the creditors with respect to the affairs of the Bankrupt.

There were no discussions or questions raised by the creditors with respect to the affairs of the Bankrupt.

## **MOTION FOR THE APPOINTMENT OF TRUSTEE**

The chairperson advised the Meeting that the creditors may:

- a) affirm the appointment of Faber Inc. as Trustee and for the purpose of voting to affirm the appointment of the Trustee the creditors vote shall be determined by ordinary resolution; or
- b) vote to appoint or substitute another licensed Trustee in place of Faber Inc. pursuant to Section 14 of the Act and for that purpose the creditors vote shall be determined by special resolution.

The chairperson called for a motion for the affirmation of the appointment of Faber Inc. as Trustee of the Estate of the Bankrupt.

Moved by Raj Patel

Seconded by Judy Helmig

That the appointment of Faber Inc. as Trustee of the Bankrupt Estate be affirmed.

Motion Carried

#### **MOTION FOR THE APPOINTMENT OF INSPECTORS**

The chairperson advised the Meeting that pursuant to Section 116 of the Act the creditors shall appoint one or more, but not exceeding five, Inspectors of the Estate of the Bankrupt.

The chairperson called for a motion for the appointment of Inspectors of the Bankrupt Estate.

Moved by Judy Helmig

Seconded by Raj Patel

That the following individuals be appointed as Inspectors of the Bankrupt Estate:

Name	Address	Telephone	Representing
1) Judy Helmig		780.408.7204	ATB Financial

Motion Carried, that the aforementioned individuals be appointed Inspectors of the Bankrupt Estate.

#### **DIRECTIONS TO THE TRUSTEE BY THE CREDITORS**

The chairperson advised the creditors that the Meeting is open for any directions by the creditors to the Trustee with respect to the administration of the Estate of the Bankrupt and the realization of assets that vest in the Trustee.

The creditors provided no directions to the Trustee with respect to the administration of the Bankrupt Estate or the realization of assets.

Raj Patel of CRA advised the Meeting that the Trustee should proceed with realizing on the Bankrupt Corporation's inventory and that CRA would usually authorize the Trustee to get paid reasonable fees and disbursements in priority to CRA's deemed trust claim.

#### **ADJOURNMENT**

There being no further business the chairperson requested a motion from the creditors to adjourn the Meeting.

Moved by Raj Patel

Seconded by Judy Helmig

That the First Meeting of Creditors be adjourned.

Motion Carried and the Meeting adjourned at 12:00 o'clock in the afternoon.

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Dan Faber, Chairperson

TO: Clerk of the Court  
Court of Queen's Bench of Alberta  
In Bankruptcy and Insolvency

AND TO: Industry Canada  
Office of the Superintendent of Bankruptcy

AND TO: All Creditors

AND TO: Sunlite Electric (St. Paul) Ltd.  
c/o Jack Kindermann

