THE RAINBOW RANCHE, Limited
Okanagan Centre, B.C.

MINUTES OF EXTRAORDINARY GENERAL MEETING OF THE RAINBOW RANCHE LTD.
HELD AT OKANAGAN CENTRE SEPT. 18th. & 19th, 1946

PRESENT: - Mr. & Mrs. J. E. McAllister, Mr. & Mrs. James Goldie.

The minutes of the 1946 Annual Meeting and also the Resolution of December 31st, 1945 were agreed to and signed by those present. The signature of R. S. Dormer to the above minutes & resolutions had been obtained and is on file.

The plan & report pertaining to subdivision and sale of the property was presented & discussed. It was agreed that a sale of the property & company assets as a going concern would be more advantageous than by subdivision, at this time.

IT WAS THEREFORE RESOLVED: "That the assets of the Company be offered for sale, and that the Manager be authorized to advertise the property for sale on the basis of $130,000.00 for the land and buildings, plus the equipment, tools, and implements on an appraised valuation, plus the surplus assets the value of which would be arrived at on an actuarial basis."

CARRIED

While there was discussion regarding future policy in case of no sale being made at this time, no action was taken.
It was explained that irrigation pipe is at present unobtainable but that the proposed pipe line was becoming a necessity for the efficient working of the orchards.

The question of further new planting and other detail operational questions were discussed but no policy was adopted owing to the possibility of disposing of the property.

Mr. McAllister proposed that the Dominion Govt. Bonds amounting to $22,000.00 should be sold at the present time, providing that we could secure the value of the premium and unclipped coupons.

Statements summarizing yield & returns & liquid cash balances were examined. A general survey of the property was made. No criticism and no suggestions were made in regard to conditions or operations by Mr. McAllister.

It was noted that the orchard is producing the biggest crop of fruit on record, but that labour, box and storage shortage, would create difficulties in harvesting.

All resolutions assented to and adopted in writing under the hand of all the members of the Company who would have been entitled to vote thereon.

SIGNED . Jessie R. Goldie
R. S. Dormer
Jas Goldie
Isabel L. McAllister
J E McAllister

MINUTES OF EXTREORDINARY GENERAL MEETING OF THE RAINBOW RANCHE LTD.
HELD AT OKANAGAN CENTRE SEPT. 18th. & 19th. 1946

All resolutions assented to and adopted in writing under the hand of all the members of the Company who would have been entitled to vote thereon.

SIGNED R. S. Dormer 4/12/46

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MINUTES OF EXTRAORDINARY GENERAL MEETING OF THE RAINBOW RANCHE LTD.
HELD AT OKANAGAN CENTRE SEPT. 18th. & 19th. 1946

PRESENT :- Mr. & Mrs. J. E. McAllister, Mr. & Mrs. James Goldie.

The minutes of the 1946 Annual Meeting and also the Resolution of December 31st. 1945 were agreed to and signed by those present. The signature of R. S. Dormer to the above minutes & resolutions had been obtained and is on file.

The plan & report pertaining to subdivision and sale of the property was presented & discussed. It was agreed that a sale of the property & company assests as a going concern would be more advantageous than by subdivision, at this time.

IT WAS THEREFORE RESOLVED :- "That the assests of the Company be offered for sale, and that the Manager be authorized to advertise the property for sale on the basis of $130,000.00 for the land and buildings, plus the equipment, tools, and implements on an appraised valuation, plus the surplus assests the value of which would be arrived at on an actuarial basis."

CARRIED

While there was discussion regarding future policy in case of no sale being made at this time, no action was taken.

It was explained that irrigation pipe is at present unobtainable but that the proposed pipe line was becoming a necessity for the efficient working of the orchards.

The question of further new planting and other detail operational questions were discussed but no policy was adopted owing to the possibilty of disposing of the property.

Reference was made to Mr. McAllister's letter of Mar. 14th. 1946. Mr McAllister explained that no criticism of the management was intended, but that he thought that the Directors had not in the past taken enough responsibility in regard to the policy of the Company.

Mr. McAllister proposed that the Dominion Govt. Bonds amounting to $22,000.00 should be sold at the present time, providing that we could secure the value of the premium and unclipped coupons.

Statements summarizing yield & returns & liquid cash balances were examined. A general survey of the property was made. No criticism and no suggestions were made in regard to conditions or operations by Mr. McAllister.

It was noted that the orchard is producing the biggest crop of fruit on record, but that labour, box and storage shortage, would creat difficulties in harvesting.

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All resolutions assented to and adopted in writing under the hand of all the members of the Company who would have been entitled to vote thereon.

SIGNED .....

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the copy which Dormer signed included the paragraph in regard to McA. letter of Mar 14th.

McA. objected to this being included and rewrote the minutes and signed them as amended. - leaving out the above para.

McA.'s signed copy was sent on to Dormer for signature. Jan. 3rd.