

Resolutions of the Board of Directors – 2007

2007/01 (via conference call)

Thursday, February 8, 2007 – Resolved that the LibraryCo Board of Directors approve the *LibraryCo Inc. Report to the Shareholders: 4th Quarter Financial Report of 2006* for the 12 months ended December 31, 2006.

2007/02 (via conference call)

Friday, February 16, 2007 – Resolved that the LibraryCo Board of Directors approve the *LibraryCo Inc. Audited Financial Statements for the year ending December 31, 2006*.

2007/03 (via conference call)

Friday, February 16, 2007 – Resolved that LibraryCo appoint a member of the Board of Directors to oversee for the 2007 year, the administration of the CALL/ACBD bursary program according to the approved guidelines.

2007/04

Friday, May 18, 2007 - Pursuant to Section 3.9 of the Unanimous Shareholders Agreement, that Abraham Feinstein, Q.C., be appointed as Chair of the Corporation.

2007/05

Friday, May 18, 2007 - Pursuant to Section 3.9 of the Unanimous Shareholder Agreement, that David Thompson be appointed as Vice Chair of the Corporation.

2007/06

Friday, May 18, 2007 - Pursuant to Section 3.6 of the Unanimous Shareholder Agreement, that Bruce Hutchison, Michael Johnston and Gerald Swaye, Q.C. be appointed to the Audit and Finance Committee.

2007/07

Friday, May 18, 2007 - Pursuant to Section 3.6 of the Unanimous Shareholder agreement, that Abraham Feinstein, Q.C, David Thompson, Paul Henderson and Lise Parent be appointed to the Governance and Planning Committee.

2007/08

Friday, May 18, 2007 - Pursuant to Section 3.3 of the Unanimous Shareholders Agreement, the Board of Directors of the Corporation shall hold terms of office as follows:
Abraham Feinstein, Q.C., Michael Johnston and Gerald Swaye, Q.C. will hold a one year term of office.
Paul Henderson, Bruce Hutchison, Ross Murray, Q.C., Lise Parent and David Thompson will hold a two year term of office.

2007/09

Friday, May 18, 2007 - Pursuant to Section 5.5 of the Unanimous Shareholder Agreement, that Deloitte & Touche LLP be appointed as the auditor for the Corporation for the 2007 financial year.

2007/10

Friday, May 18, 2007 - Pursuant to Section 4.3 of the Unanimous Shareholders Agreement, the Administrative Services Agreement be approved and dated March 1, 2007.

2007/11

Friday, May 18, 2007 - Pursuant to Section 3.9 of the Unanimous Shareholders Agreement, that Wendy Tysall be appointed as Chief Financial Officer of LibraryCo Inc.

The Board of Directors appoints Abraham Feinstein, Q.C., Director; David S. Thompson, Director; Wendy Tysall, Chief Financial Officer and Fred Grady, Manager, Finance of the Law Society of Upper Canada as signing officers for LibraryCo Inc.

Any one signing officer on behalf of LibraryCo Inc. may sign contracts, obligations and any other financial commitment up to and including \$25,000. Contracts, obligations and other financial commitments in excess of \$25,000 must be signed by Wendy Tysall, Chief Financial Officer or Fred Grady, Manager, Finance of the Law Society of Upper Canada with the second signature being that of a LibraryCo Inc. Board Director with signing authority.

Banking and investment transactions resulting in the transfer of funds within LibraryCo Inc. accounts, regardless of dollar value, are to be signed by Wendy Tysall, Chief Financial Officer or Fred Grady, Manager, Finance of the Law Society of Upper Canada.

2007/12

Friday, May 18, 2007 - The Board of Directors approves the banking resolution, in the form required by the Bank of Montreal.

LibraryCo Inc. has been with the Bank of Montreal since 2001. The Law Society of Upper Canada also uses the Bank of Montreal. At this time, to simplify the process of transferring financial administration to the Law Society of Upper Canada, it is recommended that the relationship with the Bank of Montreal be maintained.

2007/13

Friday, May 18, 2007 - Resolved that an application for funding for one year be made to the Law Foundation of Ontario based on the statistical information in the advoCHAT Business Analysis and Report.

2007/14

Friday, May 18, 2007 - The Board was asked to adopt Halpenny's recommendations to change the funding arrangements of the health and benefits to a method called Refund (Retention) Accounting which would provide a detailed financial statement at the end of the accounting period and fully disclose all retention charges. This method uses a claims fluctuation reserve to cover any deficits at the end of each accounting period and any surplus, up to a maximum, goes into the reserve, which would then be the property of LibraryCo for withdrawal at any time or to be applied to future costs.

2007/15

Friday, June 29, 2007 - The Board was asked to provide the Director, Professional Development & Competence with approval to proceed to work with LexisNexis to attend to the required upgrades and integration of the new Quicklaw system in all county libraries.

2007/16

Friday, June 29, 2007 - The Board was asked to direct the CFO to utilize the reserve to fund the deficit for 2007 estimated at \$272,000.

2007/17

Monday, July 30, 2007 - After reviewing the agenda topics, the Board directed A. Feinstein to contact the Chair of OCLA and communicate the following: the Board supports the agenda topics presented; OCLA is to take a leadership role in planning the conference and setting the agenda; and that conference space has been secured at a hotel in Toronto for October 15 & 16, 2007.

2007/18

August 20, 2007 - Approval of the 2008 budget for LibraryCo Inc. of \$8,591,000 to be funded by the Law Society of Upper Canada fee levies of \$7,691,000, estimated at \$11 per lawyer licensee, and Law Foundation grants of \$900,000.

2007/19

August 20, 2007 - Approval of the use of the surplus in the reserve to fund any additional 2008 budget requirements of County and District Law Libraries based on a review by the Board of the individual libraries funding requests.

2007/20

August 20, 2007 - LibraryCo Inc. should maintain a reserve of \$500,000 comprising a general component of \$200,000, a capital and special needs component of \$150,000 and a staffing and severance component of \$150,000. Any expenditure from this reserve should be replenished in the following year.

2007/21

November 6, 2007 – LibraryCo will create a Human Resources Committee to examine severance payments, merit increases and employment contracts. D. Thompson will serve as chair with T. Conway and L. Parent as committee members.

2007/22

November 6, 2007 – M. Foote, Board General Manager, will have signing authority for LibraryCo contracts.