



District of Ontario
Division No. 09 - Mississauga
Court No. 32-2613323
Estate No. 32-2613323

IN THE MATTER OF THE BANKRUPTCY OF
AIR GEORGIAN LIMITED
MINUTES OF THE FIRST MEETING OF CREDITORS

June 19, 2020
By Teleconference

ATTENDANCE

Chairperson:	Stephanie Lee, Official Receiver Office of the Superintendent of Bankruptcy
Secretary:	Anisah Aish, Official Receiver Office of the Superintendent of Bankruptcy Bunny Gill, Official Receiver Office of the Superintendent of Bankruptcy
Licensed Insolvency Trustee:	Katherine Forbes KPMG Inc. Anthony Tetley KPMG Inc.
Corporate Officer:	Daniel Revell Air Georgian Limited

The attendance is recorded as per the attached list.

CALL TO ORDER

The Chairperson called the meeting to order at 1:30 p.m.

QUORUM

Stephanie Lee acted as Chairperson for the meeting under the authority of s.105(1) of the *Bankruptcy and Insolvency Act* ("BIA").

The Chair allowed a minute for all attendees to call into the teleconference.

The Chairperson advised that the Licensed Insolvency Trustee ("LIT") confirmed that they have reviewed the proofs of claim received and that proven creditors would be attending the meeting.

The Chairperson confirmed that they examined the trustee's Proof of Mailing the Notice of the meeting to the creditors. The Chair declared that there was a quorum and that the meeting was duly constituted.

PURPOSE OF MEETING

The Chairperson explained that the purpose of the meeting was set out in s.102(5) of the BIA.

GENERAL INSTRUCTIONS

The Chairperson provided general instructions to participants to streamline communication due to the volume of callers in the teleconference.

INTRODUCTIONS AND ATTENDANCE LIST

The Chairperson introduced participants from the Office of the Superintendent of Bankruptcy, the LIT's office and representative from Air Georgian Limited. The secretary confirmed all creditor's attendance using a roll-call system.

TABLE DOCUMENTS

The Chair advised that in light of the circumstances, the Certificate of Assignment, the bankrupt's Statement of Affairs, the trustee's preliminary report, their proofs of mailing and the newspaper advertisement publication at the meeting would be made available upon request. Creditors were advised to contact the trustee's office at 844-499-8687 or by email at airgeorgian@kpmg.ca to request copies.

REPORT TO CREDITORS

Katherine Forbes, LIT delivered the Report of the Trustee's Preliminary Administration.

QUESTION PERIOD

Following the trustee's delivery of the report, the floor was opened for questions.

Sara Keith of Shell Canada Products asked whether there would be any assets available for creditors. The LIT stated that they did not anticipate any dividends available to creditors.

Jennifer Pereira of Fluent Motion Inc. asked the LIT if this could change in the future. The LIT advised that based on the available information, they do not anticipate any distribution to be made to unsecured creditors.

Jyl MacDougall representing Canada Revenue Agency (“CRA”) requested confirmation as to whether James Massie was a director for Air Georgian Limited. The Corporate Officer, Daniel Revell stated he was not.

During the delivery of the trustee’s preliminary report, the LIT advised that they had received a \$275,000.00 deposit from the bankrupt for their fees, disbursements and payment of priority claims to employees. Diane Hansebout requested clarification on whether the employee claims would be paid from the deposit. The LIT responded that the deposit should be sufficient to satisfy the employee claims.

Following a question from Dan Herbert, the LIT explained that employees will be required to submit documents for the Wage Earner Protection Program Act (“WEPPA”) and the LIT will send a package to the employees by mail. Creditors were advised to contact KPMG Inc. if they preferred to receive the package by email.

In response to a question from Colin Brouwer, the LIT explained that there will be an opportunity for creditors to submit additional documents to substantiate their proofs of claim.

There was further discussion regarding the claims process and the LIT clarified that they are not running a claims process. The LIT indicated they would communicate with all creditors if they later decide to initiate the process.

Muhammad Shan representing Field Aviation asked whether there would be written confirmation that creditors would not be receiving any dividends. The LIT advised that this will be confirmed at the end of the administration, however at this time, they do not anticipate that any funds will be available to unsecured creditors.

Sara Keith of Shell Canada Products enquired if the LIT will be initiating a claims process for unsecured creditors. The LIT confirmed that they will not start a claims process as they do not anticipate any funds to be available to unsecured creditors.

Walter Kravchuk representing Aviatechnik Corporation asked about the next steps that creditors can expect in the bankruptcy process. The LIT stated that creditors will not receive further communication until the end of the bankruptcy.

Brenda Jordan of Premiere Suites – Atlantic enquired about the expected completion timeframe for the bankruptcy. The LIT estimated that there will be a minimum of six months until the end of the bankruptcy proceeding due to the time required to submit WEPPA applications to Service Canada for administration and to receive the company’s Notice of Assessment from CRA.

AFFIRMATION OF APPOINTMENT OR SUBSTITUTION

A motion to affirm the appointment of the Trustee was moved by Jennifer Pereira representing Fluent Motion Inc. and seconded by Brenda Jordan representing Premiere Suites – Atlantic. The matter then proceeded to a vote. There were no dissenting votes and Jennifer Pereira of Fluent Motion Inc. voted in favour.

The motion was carried and KPMG Inc. was affirmed as the trustee of the estate.

APPOINTMENT OF INSPECTORS

The Chairperson asked if there were any interested parties to serve as inspector(s) to the estate and the Chairperson provided a brief description of the duties of an inspector.

No nominations were received and no inspectors were appointed.

TRUSTEE INSTRUCTIONS

No instructions were given to the Licensed Insolvency Trustee in respect to the administration of the estate.

ADJOURNMENT OF MEETING

There being no further business, a motion to adjourn the meeting was moved by Diane Hansebout and seconded by Jennifer Pereira of Fluent Motion Inc. The motion then proceeded to a vote and there were no dissenting votes. Jerrod Van Buren representing Vanguard Aerospace LLP voted in favour.

The motion was carried and the meeting was adjourned at 2:12 p.m.



July 2, 2020

Stephanie Lee
Chairperson / Official Receiver
Office of the Superintendent of Bankruptcy

Encl.: Attendance List



ATTENDANCE SHEET | FEUILLE DE PRÉSENCE

Re / Sujet: Air Georgian Limited	File No. / N° de dossier: 32-2613323	Date: June 19, 2020
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NO.	NAME (PRINT) NOM (IMPRIMER)	REPRESENTING REPRÉSENTANT	SIGNATURE	AMOUNT OF CLAIM MONTANT RÉCLAMÉ	REMARKS REMARQUES
1	Stephanie Lee	OSB – Chair	Teleconference	-	
2	Anisah Aish	OSB - Secretary	Teleconference	-	
3	Bunny Gill	OSB	Teleconference	-	
4	Katherine J. Forbes	KPMG Inc.	Teleconference	-	
5	Anthony Tetley	KPMG Inc.	Teleconference	-	
6	Daniel Revell	Corporate Officer	Teleconference	-	
7	Scott Monsen	GAC Capital	Teleconference	\$17,246,485.57	
8	Alan Eugeni	-	Teleconference	\$116,248.44	
9	Sara Tonks	Voyageur Aviation	Teleconference	\$88,382.45	
10	Jyl MacDougall	Canada Revenue Agency	Teleconference	\$1,128,417.88	



11	Dale Humphreys	CUPE	Teleconference	-	
12	Oyinkan Obikoya	Binder Capital	Teleconference	\$9,327,753.12	
13	Jennifer Pereira	Fluent Motion Inc.	Teleconference	\$6,394.68	
14	Muhammed Shan	Field Aviation	Teleconference	\$34,697.75	
15	Brenda Jordan	Premiere Suites - Atlantic	Teleconference	\$6,435.85	
16	Louise-Hélène Sénécal	Air Canada Capital	Teleconference	\$2,290,556.20	
17	Ronald Kaercher	Air Canada Capital	Teleconference	n/a	
18	Tom DeFreece	Fairwood Capital/ Nashville Airport Hotel	Teleconference	\$66,873.60	
19	Ted Cobbs	Fairwood Capital/ Nashville Airport Hotel	Teleconference	n/a	
20	Brent Jones	DeerFields Clinic	Teleconference	-	
21	Sara Keith	Shell Canada Products	Teleconference	\$65,587.37	
22	Jerrold Van Buren	Vanguard Aerospace LLP	Teleconference	\$6,615.00	
23	Walter Kravchuk	Aviatechnik Corporation	Teleconference	\$82,394.16	
24	Bruce Greenwood	Blue Sky Detailing Inc.	Teleconference	\$26,566.56	
25	Sandra Gomez	Unisync Group Limited	Teleconference	\$23,698.68	



26	Diane Hansebout	-	Teleconference	\$6845.47	
27	Dan Herbert	-	Teleconference	-	
28	James Wishart	StandardAero	Teleconference	-	
29	Colin Brouwer	-	Teleconference	-	