

IN THE MATTER OF THE INSOLVENCIES OF CONCRETE EQUITIES INC. et. al

MINUTES OF THE NINTH MEETING OF THE MANAGEMENT COMMITTEE

Held at Ernst & Young Inc., Ernst & Young Tower
1000, 440 2nd Avenue S.W., Calgary, Alberta
on Monday, November 9, 2009 at
the hour of 3:00 in the afternoon

Attendance

Name	Company	Representing
Neil Narfason	Ernst & Young Inc.	Receiver, acting as chairperson
Michelle Grant	Ernst & Young Inc.	Receiver
Steven Butt	Avenue Commercial	LP Investors
Dave Bulloch via phone	Strategic Group	Applicants
Vincenzo De Palma	Concrete Equities Inc.	Applicants

Call to Order

Ms. Grant called the meeting to order at 3:05 p.m.

A copy of the agenda for the meeting is attached as Appendix "A".

1. Outstanding Building Matters

Castleridge

The Receiver noted that one additional quote had been sought for the landlord work on unit 160. The quote was received just prior to the meeting; it is approximately \$15,000 below the prior quotes. The Receiver is waiting for confirmation from the property manager that this quote encompasses all of the required work. The Receiver will circulate the quote to the Management Committee.

CE Place

The Receiver advised the Management Committee that the property manager has requested removal of the signage on the building in the interim.

The Management Committee unanimously agreed that this would be appropriate, but wants to ensure that the removal is done properly and covered up, so as not to impact the aesthetics of the building.

MEG Place

The Management Committee will review the numbers on the main tenant's space and get back to the Receiver ASAP with a go-forward rental rate. Deadline set of Thursday, November 12, 2009.

Steven Butt will prepare a counter-offer to the offer received. The Receiver will request a word version of the offer for Mr. Butt to blackline the changes.

Action Items - Receiver to circulate new quote for landlord work. Receiver to follow-up with property manager for CE Place re: removal of signage. The Management Committee will confirm a go-forward rate by November 12, 2009. Mr. Butt will prepare a counter-offer upon receipt of the word version of the offer presented to the Receiver.

2. Receiver and Receiver's counsels fees for September

There was a brief discussion with respect to the Receiver's fees for September.

Mr. De Palma and Mr. Bulloch have approved the Receiver and its counsel's fees for September.

Mr. Butt required some more information on the El Golfo related fees.

Action items - The Receiver will provide additional information to Mr. Butt on the El Golfo related fees.

3. Review of draft presentation for town hall meeting

For the balance of the meeting, the Receiver and the Management Committee reviewed each page of the presentation to the investors for the town hall meeting.

Several changes were suggested by the Management Committee with respect to the presentation of certain information, formatting and content. The Receiver incorporated the majority of these changes into the final version of the presentation.

4. Other Matters

There was a discussion with respect to Mr. Bulloch and Mr. De Palma attending the town hall meeting on November 10, 2009.

The Receiver noted that the Steering Committee requested that Mr. Bulloch and Mr. De Palma not attend the meeting. The Receiver agrees with this request and asked that Mr. Bulloch and Mr. De Palma not attend the meeting.

There was also a discussion with respect to Mr. Bulloch and Mr. De Palma stepping down from the Management Committee and their request to amend the Management Committee Charter prior to stepping down.

Mrs. Grant asked if there was anything else to be discussed at this meeting. The meeting was adjourned at 6:02 p.m.

Respectfully submitted,



Neil Narfason, Chairperson



Michelle Grant, Secretary

December 3, 2009

Date

APPENDIX A

Concrete Equities et. al Management Committee Eighth Meeting
November 9, 2009 at 3:00 p.m.
at the Offices of Ernst & Young Inc., Calgary, Alberta

AGENDA

1. Outstanding Building Matters
 - Castleridge – landlord work for unit 160
 - CE Place – signage
 - MEG Place – rental rate to Mr. Don Remple, counter-offer
2. Receiver and Receiver's counsels fees for September
3. Review of draft presentation to investors
 - Town hall meeting – November 10, 2009
4. Other Matters