

Court of King's Bench of Alberta

Citation: Fun Kids Club Inc v Fun Kids Club Calgary Inc, 2026 ABKB 514

Date: 20260716
Docket: 2401 04191
Registry: Calgary

Between:

Fun Kids Club Inc. and Sandra Liliana Gonzalez

Plaintiffs/Applicants

- and -

Fun Kids Club Calgary Inc. and Norlia Vicky Grimes Also Known as Vicky J. Grimes

Defendants/Respondents

Reasons for Judgment of the Honourable Justice Michael J. Lema

I. Introduction

[1] Did one of two fifty-per-cent shareholders divert the corporation's business and revenues to a new corporation, leaving behind some or all its liabilities and the other shareholder in the dark and without her appropriate share of the profits? If so, did those actions constitute oppression under the *Business Corporations Act*? If so, what remedies should be granted?

[2] I find that the asserted shift of the business and revenues occurred, that the shift constituted oppression, and that, as a first step, an independent business valuator or other qualified professional must, at the diverting shareholder's expense, determine the value of the business as of the shift and the net profits of the new corporation since then, to enable the calculation of the loss to the other shareholder.

[3] I also direct various preservative relief, all as explained below.

II. Background

[4] Fun Kids Club Inc's child-care business opened in early 2020. Ms. Gonzalez and Ms. Grimes were both directors and fifty per cent shareholders.

[5] By mutual agreement, Ms. Gonzalez was responsible for the on-the-ground operation of the business, with Ms. Grimes responsible for financial and administrative affairs.

[6] Whether by agreement or not (the evidence conflicts), Ms. Gonzalez ceased involvement in the business in or around October 2022; however, she remained a director and shareholder.

[7] Per Ms. Gonzalez, while working with FKC she incurred various expenses on behalf of the business, for which she drew reimbursements from FKC. Ms. Grimes disputes some of the amounts characterized by Ms. Gonzalez as reimbursements.

[8] Whether with the consent of Ms. Grimes or not (the evidence conflicts), in April 2023 Ms. Gonzalez opened another child-care business, via a different corporation.

[9] Per Ms. Gonzalez, she was entitled to, and did, continue to withdraw amounts from FKC (per her, effectively dividends) after October 2022, through to April 2023 – per her, totalling approximately \$6,000. Per Ms. Grimes, these were unauthorized withdrawals.

[10] In early June 2023, Ms. Grimes incorporated Fun Kids Club Calgary Inc., of which she is sole director and shareholder.

[11] She acknowledges that she largely shifted the FKC child-care business to FKCC. Per her, the shift was necessary to protect the business, in part from Ms. Gonzalez's unauthorized withdrawals. Per Ms. Gonzalez, it was to remove the business, and its profits, from her reach and (partial) control.

[12] Ms. Gonzalez launched the within action in 2024. The parties skirmished over records disclosure by Ms. Grimes and FKCC, which Ms. Gonzalez says remains incomplete (which Ms. Grimes disputes).

[13] Ms. Gonzalez eventually brought an application for various interim relief, which I heard on the Commercial List on June 30, reserving my decision, now released here.

III. Analysis

A. Reason for shifting the business to FKCC

[14] Here is Ms. Grimes' key evidence on her "need to protect business" position:

I deny that FKCC ... was incorporated for a fraudulent, unlawful, deceptive, or improper purpose.

I incorporated FKCC ... after becoming **concerned about the financial stability of the childcare program, including ongoing withdrawals from FKC's ... bank account, operational expenses, payroll obligations, and Ms. Gonzalez's lack of active participation.**

I also had concerns that **Ms. Gonzalez was establishing a separate childcare business** while continuing to hold herself out as a director and shareholder of FKCC

FKCC ... was incorporated to assist with operational continuity, financial stability, payroll, staffing, parent services, and the continued provision of childcare services.

I deny that FKCC ... was incorporated to defraud FKCC ..., conceal assets, mislead government authorities, or personally enrich me.

Funds deposited into FKCC ... accounts were used for the childcare program and related operating expenses, including wages, rent, supplies, insurance, transportation, administrative costs, licensing-related expenses, professional expenses, and other business expenses.

I deny that the existence of deposits into FKCC's ... accounts proves that I personally misappropriated funds.

As mentioned in the Exhibit "A" ["... true copies of selected incorporation, operational, licensing, website, marketing, and business records showing [Ms. Grimes'] involvement in the establishment and operation of the childcare program"] and Exhibit "C" ["... true copies of selected bank records and accounting materials relating to withdrawals, business expenses, and financial contribution"] ..., with Exhibit "D" [here] are [also] true copies of selected FKCC ... banking records and operational records]. [Grimes affidavit, paras 43-50] [emphasis added]

[15] Ms. Grimes' explanation for shifting the business to FKCC does not hold water, as explained below.

1. Alleged improper withdrawals by Ms. Gonzalez

[16] I focus first on her alleged concern about withdrawals from FKCC by Ms. Gonzalez. Here is Ms. Grimes' evidence on this aspect:

... I deny that all funds withdrawn by ... Ms. Gonzalez were authorized shareholder payments or reimbursements.

No formal directors' resolution was passed declaring dividends or authorizing regular shareholder distributions.

Between approximately January 2020 and April 2023, Ms. Gonzalez withdrew approximately \$96,816.75 [note: Ms. Grimes does not explain how she calculated this amount; I infer she was relying on Ms. Gonzalez's acknowledged-withdrawals figure of \$98,816.75 i.e. Ms. Grimes' reference to \$96,816.75 is an error] from the FKCC ... account.

Those withdrawals occurred while FKCC ... remained responsible for substantial ongoing obligations, including payroll, rent, insurance, supplies, transportation, licensing obligations, government remittances, professional expenses, and other operational expenses.

I do not admit that the withdrawals were properly characterized as reimbursements. ... Ms. Gonzalez has not produced complete receipts or supporting records for all amounts she now characterizes as reimbursements.

I deny that payment made to me from business accounts were improper personal benefits. Payments made to me included business expenses, reimbursements, operational payments, repayment of funds advanced, and expenses paid personally by me for the childcare program.

I personally contributed funds, labour and resources to the business, including startup funds, equipment, marketing expenses, operational supplies, website costs, and facility preparation.

Attached as Exhibit "C" ... are true copies of selected bank records and accounting materials relating to withdrawals, business expenses, and financial contributions. [Grimes affidavit, paras 34-41]

[17] I find here as follows:

- Ms. Grimes apparently concedes that some portion of the \$98,816.75 represented authorized shareholder payments and reimbursements. But she does not state or, in any case, substantiate the amount(s) of allegedly unauthorized shareholder payments, unwarranted reimbursements, or otherwise improper withdrawals;
- on the absence of formal directors' resolutions, Ms. Grimes did not provide evidence of any directors' resolution on any subject, at any point. Here I accept Ms. Gonzalez's uncontradicted-by-specifics evidence that "no formal directors' meetings were ever convened, and no written resolutions respecting dividends or shareholder distributions were ever prepared." And aside from Ms. Grimes' affidavit-opening general denial, she did not specifically contradict Ms. Gonzalez's evidence that "we agreed that compensation would be paid to each of us through FKC's ... business account", "[we] had a verbal agreement that funds would be withdrawn monthly from FKC's ... CIBC account in respect of shareholder distributions or cash dividends", and "[after I ceased working for FKC in October 2022] it remained my reasonable expectation that I would continue to ... be eligible for monthly shareholder pay, as we had verbally agreed";
- Ms. Grimes apparently acknowledges the accuracy of Ms. Gonzalez's calculation of her (Ms. Gonzalez's) withdrawals from FKC;
- it is probably true that those withdrawals occurred "while FKC remaining responsible for substantial ongoing obligations" i.e. as catalogued by Ms. Grimes in above excerpt (fourth paragraph). However, that does not mean, on its own, that Ms. Gonzalez's withdrawals were not themselves appropriate e.g. as salary for her work for FKC, expense reimbursements, and (informal) dividends through the end of October 2022 and, after that through April 2023, (informal) dividends. Besides, Ms. Grimes did not detail the other obligations (e.g. total payroll, supplies, etc.) for January

2020 to April 2023 or detail FKC’s revenues through this period i.e. give a backdrop against which Ms. Gonzalez’s withdrawals could be examined for reasonableness or proportionality;

- on the same point, neither did Ms. Grimes provide the details (e.g. quantum) of her own withdrawals (“business expenses, reimbursements, etc.”). And her catalogue of withdrawals, aside from “repayment of funds advanced” (which may refer to the repayment of loans by her to FKC), seems to include duplicative categories, with “business expenses, reimbursements, operational payments, and expenses paid personally by me for the childcare program” apparently all covering the same thing i.e. repayment by FKC for amounts covered upfront by her on its behalf;
- Ms. Grimes challenges Ms. Gonzalez’s reimbursement claims for lack of “complete receipts and supporting records”, but she does not provide as breakdown between receipted and supported reimbursements and those not;
- that Ms. Grimes “personally contributed funds, labour, and resources” to FKC is beside the point here; and
- her Exhibit C material does not support her positions here or at least does not explain how it does. It is limited to early-stage (i.e. pre-operational) balance sheets (for 2018 and 2019) and bank statements for FKC’s main account for 2020, 2021, and 2022, albeit without any break-out of any particular species of withdrawal (e.g. pay to either Ms. Gonzalez or Ms. Grimes, reimbursements, dividends, etc.). It is not the Court’s job to sift through 36 months of bank statements to see what they reveal, if anything, about any of the matters raised by Ms. Grimes here;

[18] To the extent Ms. Grimes’ bank-account-withdrawals concern focuses on other withdrawals (e.g. by persons other than herself and Ms. Gonzalez), she did not show that any such withdrawals were directed by Ms. Gonzalez or benefited her in any way.

[19] I find that Ms. Grimes failed to prove that any of the payments to or withdrawals by Ms. Gonzalez were unauthorized, unreasonable, disproportionate, or otherwise objectionable.

2. Operational expenses and payroll obligations

[20] Ms. Grimes also cited (in support of moving the business to FKCC) “operational expenses and payroll obligations.” (Incidentally, I would characterize the latter as an operational expense.)

[21] However, she did not explain why she became concerned about such expenses and obligations or, in any case, why the solution was moving the business to FKCC.

[22] To the extent her theory was that shifting the business and its assets to FKCC, without any apparent consideration, would liberate it and them from FKC’s liabilities, that is not ordinarily an acceptable rationale for transferring an enterprise’s assets, potentially engaging fraudulent-conveyance, Statute-of-Elizabeth, section 160 *Income-Tax-Act* (i.e. where the business has federal tax obligations, as here i.e. for unremitted employee source deductions), and possibly other creditor-protection remedies.

3. Non-participation and “other business” concerns

[23] Finally, Ms. Grimes cited Ms. Gonzalez’s withdrawal from on-the-ground work for FKC and the latter’s opening of an allegedly competing child-care business.

[24] But neither is a compelling or otherwise meaningful reason for shifting FKC’s business to FKCC.

[25] Ms. Gonzalez’s stepping away may have meant a need to find one or more replacement employees; her new business may have triggered one or more legal rights e.g. to seek an injunction e.g. pursuant to a non-competition agreement (i.e. if one existed) or as otherwise warranted at law.

[26] But neither development rationally explains a need to shift the business to FKCC.

4. “Operational continuity, financial stability, ... staffing, parent services, and continued provision of childcare services”

[27] Ms. Grimes did not provide evidence showing or otherwise explaining how the shift to FKCC improved or otherwise changed any of these dimensions of the business.

5. Asserted “legitimate uses of funds by FKCC”

[28] Assuming for present purposes that the “[f]unds deposited into FKCC ... accounts were used for the childcare program and related operating expenses, including wages, rent, supplies, insurance, transportation, administrative costs, licensing-related expenses, professional expenses, and other business expenses” and that Ms. Grimes did not “personally [misappropriate]” any of FKCC’s funds, that does not rationally explain or justify the business transfer.

[29] All the same orthodox payments could presumably have continued to be made had the business remained with FKC, and same for the asserted practice of “no misappropriations.”

6. Conclusion on rationales for shift of business

[30] For these reasons, I find that Ms. Grimes’ shift of the business to FKCC, without consideration to FKC and in disregard of Ms. Gonzalez’s interests as a FKC shareholder and director, was not justified.

B. ABCA oppression provision

[31] Here is the applicable ABCA provision:

242(1) A complainant may apply to the Court for an order under this section.

(2) If, on an application under subsection (1), the Court is satisfied that in respect of a corporation or any of its affiliates

(a) any act or omission of the corporation or any of its affiliates effects a result,

(b) the business or affairs of the corporation or any of its affiliates are or have been carried on or conducted in a manner, or

(c) the powers of the directors of the corporation or any of its affiliates are or have been exercised in a manner

that is oppressive or unfairly prejudicial to or that unfairly disregards the interests of any security holder, creditor, director or officer, the Court may make an order to rectify the matters complained of.

C. Oppression case law

[32] In *BCE Inc v 1976 Debentureholders*, 2008 SCC 69, the Supreme Court explained the “reasonable expectations” and “unfair conduct and prejudicial consequences” elements of oppression:

At the outset, the claimant must identify the expectations that he or she claims have been violated by the conduct at issue and establish that the expectations were reasonably held. As stated above, it may be readily inferred that a stakeholder has a reasonable expectation of fair treatment. However, oppression, as discussed, generally turns on particular expectations arising in particular situations. The question becomes whether the claimant stakeholder reasonably held the particular expectation. Evidence of an expectation may take many forms depending on the facts of the case.

...

... to complete a claim for oppression, the claimant must show that **the failure to meet this expectation involved unfair conduct and prejudicial consequences** within s. 241 of the [*Canada Business Corporations Act*]. Not every failure to meet a reasonable expectation will give rise to the equitable considerations that ground actions for oppression. **The court must be satisfied that the conduct falls within the concepts of “oppression”, “unfair prejudice” or “unfair disregard” of the claimant’s interest**, within the meaning of s. 241 of the *CBCA*. Viewed in this way, the reasonable expectations analysis that is the theoretical foundation of the oppression remedy, and the particular types of conduct described in s. 241, may be seen as complementary, rather than representing alternative approaches to the oppression remedy, as has sometimes been supposed. Together, they offer a complete picture of conduct that is unjust and inequitable, to return to the language of *Ebrahimi* [*v Westbourne Galleries Ltd*, [1973] AC 360]. [paras 70 and 89] [emphasis added]

[33] In *Shefsky v California Gold Mining Inc*, 2016 ABCA 103, the Court of Appeal elaborated on the oppression test:

First: not every expectation, even if reasonably held, will give rise to a remedy because there **must be some wrongful conduct, causation and compensable injury in the claim for oppression**: *BCE* at paras 68, 89-94.

Second: not every interest is protected by the statutory oppression remedy. Although other personal interests may be connected to a particular transaction, the oppression remedy cannot be used to protect or advance, directly or indirectly, these other personal interests. “[I]t is only their interests as shareholder, officer or director as such which are protected”: *Nanef v Con-Crete Holdings Ltd* at para 27. Furthermore, **“the oppression remedy protects only the interests of a shareholder qua shareholder**. Oppression remedies are not intended to be a

substitute for an action in contract, tort or misrepresentation”: *Stahlke v Stanfield*, 2010 BCSC 142 at para 23, aff’d 2010 BCCA 603 at para 38, 305 BCAC 18.

Third: **courts must not second-guess the business judgment of directors of corporations.** Rather, the court must decide whether the directors made decisions which were reasonable in the circumstances and not whether, with the benefit of hindsight, the directors made perfect decisions. **Provided the directors acted honestly and reasonably, and made a decision in a range of reasonableness, the court must not substitute its own opinion for that of the Board.** If the directors have chosen from one of several reasonable alternatives, deference is accorded to the Board’s decisions: *Stahlke* at para 22; *Pente Investment Management Ltd v Schneider Corp* (1998), 1998 CanLII 5121 (ON CA), 42 OR (3d) 177 at para 36, 44 BLR (2d) 115 (CA); *BCE* at para 40. [para 22] [emphasis added] [This framework was endorsed by the Court of Appeal in *Saunders v 360373 Alberta Ltd (Arlington Apartments)*, 2021 ABCA 222 (para 12) and *Giles v Bezooyen*, 2026 ABCA 205 (para 17).] [emphasis added]

[34] A number of cases illustrate that the transfer of a corporation’s business to another corporation, without consideration and without regard for the interests of a co-shareholder, can constitute oppression, including *Fuentes v. Camino Construction Inc.*, 2021 ONSC 2967, where Dietrich J. surveyed a few such cases:

... As was found in *Redekop v. Robco Construction Ltd.*, 1978 CanLII 251 (BC SC), [1978] B.C.J. No. 46, 89 D.L.R. (3d) 507 (S.C.), oppression occurs if the director and majority shareholder forms a new body corporate for a major customer and becomes actively involved in the affairs of the new body corporate to serve his own interests, and where he improperly uses his position as the controlling force in the corporation. Although Mr. Fuentes was not the majority shareholder, he nonetheless seized control of Camino's bank account, assets and customers, and formed a new body corporate for the purposes of taking on the work that Camino had been doing.

The establishment of a competing business by a director and controlling shareholder of a corporation, leading to the financial ruin of that corporation, and the transfer, for nil consideration, of its inventory, customer list and business premises to the competing business is oppressive of the other shareholder: *Chiu v. Universal Water Technology Inc.*, 2004 CanLII 8957 (ON SC), [2004] O.J. No. 2209, 33 C.C.E.L. (3d) 91 (S.C.J.).

In *400280 Alberta Ltd. v. Franko's Heating & Air Conditioning (1992) Ltd.*, 1995 CanLII 9014 (AB QB), [1995] A.J. No. 121, 26 Alta. L.R. (3d) 421 (Q.B.), the court held that the **diversion of work from the joint venture corporation to the secret personal corporation constituted a breach of fiduciary duty and oppression.** [paras 33-35] [emphasis added]

[35] In *Fuentes*, Dietrich J. found that the left-behind shareholder’s reasonable expectations were violated in various unfair and prejudicial ways:

The applicant testified that she had a reasonable expectation that she would be an equal partner in 2016 Camino, or any successor company to the family

business operated by Camino. Her evidence was that Mr. Fuentes misappropriated funds belonging to Camino and business opportunities that would have been available to Camino had Mr. Fuentes not taken advantage of them through 2016 Camino. As examples, the applicant explained how, when Mr. Fuentes returned from Bolivia, he withdrew all of the funds from Camino's only bank account and deposited them into another bank account unknown to her. He also collected a cheque for \$74,590.32 from a general contractor relating to one of Camino's projects, referred to as "BECC", and deposited that cheque into a bank account unknown to her. The applicant testified that Mr. Fuentes had opened a number of bank accounts at a number of different banks, in the names of both Camino and 2016 Camino. Mr. Fuentes did not offer a good explanation for this conduct. I am prepared to infer that he created a variety of accounts at a variety of banks with a view to hiding funds and making it more difficult for the applicant to locate those funds.

The applicant testified that she did not expect that Mr. Fuentes would direct business opportunities available to the family business operated by Camino to a successor corporation, 2016 Camino, and intentionally try to shed her, his 50 per cent partner. As a specific example, the applicant cited a \$1,281,054 bid that Camino made to Ashbridges Bay Water Treatment Plant in 2016, the contract for which was ultimately signed by 2016 Camino, at a lower bid price, and the work in respect of that lower bid was ultimately carried out by 2016 Camino in 2017.

The applicant also testified that it was not within her reasonable expectation that Mr. Fuentes would, without her knowledge, first, sell a 25 per cent interest in the family business to Mr. Pan within months of incorporating 2016 Camino, and then months later, sell an additional 10 per cent interest in the business to Mr. Tyan.

The applicant further testified that she never expected that 2016 Camino, founded by her business partner, would assume control over everything that she and Mr. Fuentes had built as a team, including all of Camino's assets and goodwill. She did not expect that it would carry on a concrete forming business offering identical products and services, using the same logo and a very similar name, and the same suppliers and contractors, that it would hire many of the same employees, and that it would participate in the same bidding and employ the same office administration processes. The applicant testified that she did not expect that Mr. Fuentes would draw a similar weekly income from 2016 Camino as he had from Camino, while she would receive no income from the family business, now carried on by 2016 Camino.

I find that the applicant had a reasonable expectation that her 50 per cent interest in the business that she and Mr. Fuentes had built together would be protected by Mr. Fuentes and that she would continue to benefit from it. I find that the applicant also had a reasonable expectation that she would earn income from the business for her efforts and contributions. [paras 36-40] [emphasis added]

[36] For a similar finding (albeit where the left-behind party was a former employee), see *Wisser v CEM International Management Consultants Ltd*, 2022 ABQB 414 (Hollins J.):

In this case, Messrs. D'Ailly and Ascah were clearly acting in their capacity as the only two directors and shareholders of CEM when they transferred its assets to themselves, ceased operations of CEM, started up the same operations under the same trade name but with a new corporate identity with themselves as directors and majority shareholders again.

199 and the individual directors enjoyed and continue to enjoy the profitability of that new company without regard to the interests of their former employee who had advanced his meritorious claim in a timely way.

As in *Ruggieri [1007374 Alberta Ltd v Ruggieri]*, 2014 ABCA 205] I see no reason why Mr. Wisser's judgment for \$92,620.01 should not lie against all the named Defendants jointly and severally.

D. Oppression findings

[37] I find that Ms. Gonzalez reasonably expected that Ms. Grimes would not, without notice to her and without providing any apparent consideration to her or to FKCC, transfer FKCC's business to FKCC, of which Ms. Grimes is the sole shareholder and director i.e. effectively strip FKCC of its customers and revenue streams and leave behind liabilities including tax indebtedness (including unremitted source deductions) exceeding \$200,000.

[38] On ceasing to work for FKCC, Ms. Gonzalez obviously no longer had a claim for salary or wages. But she remained, and remains, a fifty per cent shareholder with all associated rights including dividends and ownership of half of its net equity.

[39] She is also entitled to one-half of FKCC's cumulative net profits, with FKCC having effectively harvested the benefits of the business established by FKCC (i.e. after the shift) and, to this day, operated under FKCC's child-care licence.

[40] Ms. Gonzalez may also be entitled to some of FKCC's assets (i.e. beyond accumulated net profits) i.e. depending on what FKCC assets were moved to FKCC and what consideration (if any) was provided.

[41] To assist in determining what further remedies might be warranted here, it would be helpful to know FKCC's net equity at the time of the shift and FKCC's present net equity.

[42] Determining those issues will require information, as discussed next.

E. Remedies

[43] Ms. Gonzalez asked for a host of remedies, including removal of Ms. Grimes as a FKCC director, appointment of a receiver, and an investigation under the *Business Corporations Act*.

[44] Those and other remedies may be warranted down the road.

[45] For now, the focus should be on ensuring the continued operation of the child-care business, the preservation of existing business records, the generation of any missing-but-required business records (e.g. financial statements for FKCC and FKCC and tax returns for both), the preservation of both businesses' assets, and the analysis of and reporting on the variables discussed above (including FKCC's accumulated net profits since the shift).

[46] Accordingly, and invoking the power under ss 242(3) ABCA to make “any [oppression-finding-related] interim or final order [the Court] thinks fit”, including (under para (k), the production of financial statements or an accounting in any form), I direct that:

- a chartered business valuator or other qualified professional be appointed to review FKC’s and FKCC’s existing financial statements and tax returns, determine whether any of them need to be revised or expanded, determine if any financial statements or tax returns (or both) need to be prepared and, if so, prepare or arrange for the preparation of any such documents, and to be the extent not discerned through any such existing or to-be-prepared documents, analyze and report on the variables noted above;
- Ms. Gonzalez and Ms. Grimes (via their counsel) shall attempt to agree on the valuator or other professional. If, by July 24, 2026, they cannot agree, I will select one or the other (i.e. assuming suitable professionals are proposed) after reviewing each side’s letter (due by July 29) explaining why their choice should be preferred;
- the professional’s fees shall be paid by Ms. Grimes. If the professional seeks security in the form of a charge on the assets of FKCC or otherwise, I will decide after receiving letter-form submissions from each side and from the proposed professional (due dates to be set as needed);
- until any further documents are prepared and the required analyses are completed:
 - Ms. Grimes shall continue to operate the business in the normal course, with no distribution of the ongoing net profits (i.e. no dividends or other distributions to Ms. Grimes i.e. other than normal-course salary and expense reimbursements);
 - FKCC shall not sell any assets outside the ordinary course of business;
 - FKCC shall not incur any expenses outside the ordinary course of business;
 - FKCC shall remain in or return to (as the case may be) full compliance with all legal requirements for the operation of a child-care business in Alberta; and
 - FKCC must not change its current banking arrangements;
- Ms. Grimes and Ms. Gonzalez shall cooperate with all requests by the professional for documentary, electronic, and other financial and corporate information required for preparation of the documents and analyses directed above;
- within 15 days after appointment, the professional shall provide a brief overview of the tasks to be completed (i.e. to prepare the required

documents and analyses), any further documents or analyses that must or should be prepared (i.e. to ensure an accurate and comprehensive review and the full exploration of the issues here), and the anticipated timeline for completion of the necessary tasks and the preparation of all required documents; and

- after hearing from the professional, I will direct such further documents and analyses as are appropriate and same for any additional preservative relief that may be required i.e. in light of the professional's recommendations.

[47] Once the professional has gathered and prepared the necessary documents and analyses, I will decide what further remedies are warranted here after hearing from Ms. Gonzalez on which (of those identified in her current application) are warranted in light of the circumstances disclosed by that review and why (via maximum-3-page letter, to be sent within 15 days of the release of the review) and receiving Ms. Grimes' response (same page limit) due within 10 days after circulation of Ms. Gonzalez's letter.

[48] Costs of the present application can be spoken to following the granting of any further relief (whether after receiving the noted letters or after any follow-up application has been heard and decided).

Heard on June 30th, 2026.

Dated at Calgary, Alberta on July 16, 2026.

Michael J. Lema
J.C.K.B.A.

Appearances:

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