



**FEDERAL SUPERANNUATES NATIONAL ASSOCIATION
OTTAWA BRANCH**

MINUTES

Annual General Meeting

May 3, 2016

Ottawa, Ontario

**FEDERAL SUPERANNUATES NATIONAL ASSOCIATION, OTTAWA
BRANCH
2285 St Laurent Blvd – Unit B-2
Ottawa, Ontario, K1G 4Z5**

Annual General Meeting

Held Tuesday, May 3, 2016 at 11:30 a.m.
at the Hellenic Centre, 1315 Prince of Wales Dr., Ottawa, ON

MINUTES

Welcome and Introduction of Board Members

The President, Stephen Troy, opened the meeting by welcoming everyone and introducing the Corporate Secretary, Gisèle Samson-Verreault, and the Treasurer, Robert Giroux. He then introduced the special guests, and the members of the Board of Directors of the Ottawa Branch.

The President advised the assembly that the envelopes placed on each chair contained various documents including:

- The Agenda,
- The Audited 2015 Financial Statements,
- An integrated report from the President and the Branch Committees outlining last year's activities,
- A status report on the disincorporation of the Branch, and
- Various forms and questionnaires for Members to complete in order to help plan future meetings.

Having determined that there was well in excess of the mandatory minimum of 50 members in attendance; the President declared that there was quorum and therefore the meeting was legally constituted.

Approval of the Agenda

The Agenda was briefly reviewed and the President stated that it met the legal requirement under the Ontario Corporations Act.

Adoption of Minutes of the Annual General Meeting of May 5, 2015

Linda Balke moved that the Minutes be adopted and Peter Sloan seconded the motion. The President invited questions from the audience and there were no questions. By a show of hands, the Minutes of the Annual General Meeting of May 5, 2015, were unanimously approved.

Adoption of Minutes of the Special Members Meeting of Oct. 27, 2015

Linda Balke moved that the Minutes be adopted and Gus Nelson seconded the motion. The President invited questions from the audience and there were no questions. By a show of hands, the Minutes of the Special Members Meeting of Oct. 27, 2015, were unanimously approved.

President's Report

The President gave a brief overview of his portion of the Integrated Report. He emphasized the fact that the success of the Branch depends entirely on the sixty or so volunteers that dedicate their time to serve their fellow FSNA Members. He noted that these volunteers enjoy their tasks and work in a collegial atmosphere. He pointed out that the more volunteers we have, the greater amount of service we can provide to our Members. The President invited questions from the audience and there were no questions. He then invited a motion to acknowledge receipt of his report. Moved by Fred Lyle, seconded by Clair Hardy and unanimously approved.

The President then invited the Treasurer, Robert Giroux, to address the next two items on the Agenda.

Treasurer's Report

Robert Giroux gave an overview of the 2015 Audited Financial Statements. He noted that a more complete report was included in the package of material distributed at the beginning of the meeting. Highlights of the overview included:

- In 2015, the Branch had an excess of revenue over expenses on a cash basis of \$3,687. After deducting depreciation, which is an expense not requiring cash, the net result was an excess of expenses over revenues of \$2,900.
- Membership Fees increased by \$1,795.
- Expenses increased by \$7,333.
- Major increases from last year were due to the expenses and equipment required to update our I.T. capacity and the increased costs of the Fall and Spring Meetings.
- There were savings in the expense of membership renewals as more members paid by credit card and by DDS.
- The Balance Sheet remained positive with Net Assets at \$157,484, with the unrestricted amount of Net Assets of \$62,767.
- Cash in the Bank is \$75,339 as a result of collecting the 2016 dues in advance during the month of December 2015. The \$39,806, shown in the current liability section, is the National share of these 2016 dues to be remitted to the National Office during 2016.
- The 2016 dues collected in December 2015 are lower than those collected last year because of an increase in the number of members who paid their dues by credit card directly to National Office.

The Treasurer concluded his remarks by saying that the Financial Statements had been approved by the Board, as required by our By-Laws, and that the Auditor stated in his report that the Financial Statements fairly present the financial position and the financial performance of the Branch during 2015.

Appointment of the Auditor for the Year 2016

The Treasurer moved that the present auditor, Frouin Group CA, be reappointed as Auditor for the year 2016 and Fred Lyle seconded the motion.

The Treasurer invited questions from the floor and there were no questions.

The motion was unanimously approved.

Election of Directors

The President, as Chair of the Nominations Committee, presented the Nominations Committee Report. He reported that written notification had been issued to the membership inviting members to express their interest in serving on the Board of Directors.

Dyane Dufresne, Michael Fine, Gray Gillespie, Robert Giroux, Claire Hardy, and Gisele Samson-Verreault, are in the second year of their two year terms.

There are six positions to be filled and six nominees. Because no other candidates came forward within the prescribed time frame, the President announced that an election would not be required and declared the slate of proposed nominees elected by acclamation. He then introduced the newly elected members of the Board of Directors.

Elected for a 2 year term: Daniel Brunet, Peter Cormier, Keith Fernandez, Diane Lacelle, Louis Robayo and Richard Wagner

Status of the Disincorporation

As mandated last year by the membership, the Board of Directors is taking all the necessary steps to convert the Branch from an incorporated Branch to an unincorporated Branch of the National Association, in compliance with the resolution passed at the 2014 National Annual Members Meeting. A status report was included in the documents provided at the beginning of the meeting.

The President invited Louis Robayo, Chair of the Policy and Governance Committee, to provide more detailed information about the progress made to date. Louis Robayo explained that the office building owned by the Branch will be transferred to the National Association and kept in trust for the sole use and enjoyment of the unincorporated Branch. He then invited questions from the floor. During the question period he explained that there will be no operational change from the current situation and the Branch will be in full control of the building, its use, and maintenance.

Floor Opened to Questions from Members

The President invited Members to ask questions pertaining to this formal part of the Annual General Meeting. Once answers were given to all the questions raised by the members, the President put forward a motion to terminate the meeting.

Before the motion was finalized, Gisèle Samson-Verreault noted that the President, Stephen Troy, had completed his term as President and member of the Board. She expressed our sincerest thanks to him for the dedication he gave to the organization during his term in office as well as for his leadership in moving the Branch forward.

Members gave the President a good round of applause.

Adjournment

Gisèle Samson-Verreault moved that the motion to terminate the meeting be adopted. It was seconded by Gus Nelson and unanimously approved.

The official business portion of the meeting terminated at 12:05 pm.

Stephen Troy, President

Gisèle Samson-Verreault, Secretary