



## Board of Directors Meeting Conference Call

June 12, 2018

Minutes

### Present:

President	Chris Waddell
Treasurer	Pippa Hobbes
Secretary	Judy Sutcliffe
Director	Jurgen Schubert
Director	Tony Miller
Executive Director	Andrew Backer
Director	Amanda Schweinbenz
<b>Regrets</b>	
Director	Margy Braga
<b>Guest</b>	Paul Joakim, Grant Thornton, LLP

### 1. Call to Order and Agenda Approval

Waddell called the meeting to order at 6:04 PM.

**MOTION:** To approve the agenda as amended.  
*Miller/Hobbes- CARRIED*

### 2. Review of audited Financial Statements

Paul Joakim of Grant Thornton, LLP reviewed the audited financial statements. The audit is a clean audit. The nature of the organization has not changed over the years. The Row to Podium and Shells and Sails funds were transferred to the General Fund. There are no high-risk investments. It was noted that Note 1 in the statements needs to be updated to reflect the Strategic Plan.

Joakim reviewed the Report to the Board of Directors, Audit Strategy and Results. Contents of this report are consistent with those from the past. No matters of concern were found with the significant transactions. The audit did not identify any unadjusted misstatements of disclosure matters.

Joakim left the call at 6:31 PM.

**MOTION:** To approve the audited financial statements for the year ending March 31, 2018.  
*Hobbes / Miller - CARRIED*

The Board was advised that cheques are no longer pre-signed. Since March, day-to-day bookkeeping has been transferred to S. Harding, to achieve separation of responsibilities, in compliance with the recommendations from the auditor. Also noted that the 2018 HST has been filed (and is up to date) and an HST recovery cheque (\$16,000) has been received from the Government of Canada.

### 3. Minutes of April 17, 2018 Meeting

**MOTION:** To approve the minutes of the April 17, 2018 as read.  
*Miller/Hobbes - CARRIED*

### 4. Financial Policies

#### 4.1 Investment Policy

Backer described changes to the Policy.

**MOTION:** To approve the revised Investment Policy.  
*Hobbes/Miller - CARRIED*

#### 4.2 Purchase Policy

Backer described changes to the Policy.

**MOTION:** To approve the revised Purchase Policy.  
*Sutcliffe/Hobbes - CARRIED*

#### 4.3 Expense Policy

Backer described changes to the Policy. Per km rate will be reviewed prior to fixing the budget for next fiscal year. Breakfast, Lunch and Dinner rates have been defined. Procedures (purview of the Executive Director) have been separated from the policy.

**MOTION:** To approve the revised Purchase Policy.  
*Miller / Sutcliffe - CARRIED*

### 5. In camera session

**MOTION:** To go in camera at 7:05 PM.  
*Hobbes / Miller - CARRIED*

Backer left the call at 7:25 PM.

**MOTION:** To exit in camera at 7:39 PM.  
*Miller/Hobbes - CARRIED*

### 6. Directors' Terms of Office

Waddell advised the Board that he will stand for re-election as a director. Schweinbenz is willing to stand, but if there is some else who is also interested, she is willing to withdraw her name. Braga has not replied to the request for her intentions. Miller indicated his intention not to stand for re-election.

7. Next meeting - July 17, 2018 6:00 PM

### 8. Termination

**MOTION:** To terminate the meeting at 7:42 PM.  
*Schweinbenz/Miller - CARRIED*