

**fmi*igf Annual General Meeting
Tuesday, November 22, 2016
Shaw Centre
DRAFT MINUTES**

Opening Remarks

Jean Labelle called the meeting to order. Shawn Johnson served as Secretary-Treasurer for the meeting; Lynn Carroll as the recording secretary. Fred Donaldson and Christine Robichaud served as scrutineers.

The call for nominations was emailed to all fmi*igf members on 6 September 2016. In accordance with by-law 8.2, the notice of the Annual General Meeting (AGM) was published on the fmi*igf website in October 2016. With 41 members in attendance, and 13 Chapters represented, fmi*igf's Secretary-Treasurer Shawn Johnson confirmed that quorum was achieved.

The November 22, 2016 AGM agenda was provided to all attendees.

Motion

It was moved by Jean Labelle and seconded by Janet Mrenica that the agenda be approved.

Motion Carried

The minutes of the last AGM held in Ottawa on November 24, 2015 were made available to all attendees at the meeting.

Motion

It was moved by Shawn Johnson and seconded by Fred Donaldson that the minutes of the Annual General Meeting held in Ottawa, Ontario on November 24, 2015 be approved.

Motion Carried

The President Report

While fiscal 2014-15 focused on implementing the new governance structure, the Board of Directors turned its attention this year to sustainable growth, developing new product and service opportunities and to supporting the initiatives of the younger generation through the Aspiring Leaders Network. The organization continued to strengthen its strategic alliances and better aligned its professional development events to the core government competencies. While members are considered the lifeblood of the institute, the volunteers who serve on national and chapter boards and who help organize events are what makes fmi*igf unique and vibrant. Thus, the number one priority of the 2017-19 fmi*igf Strategic Plan is to enhance volunteer engagement.

The Secretary-Treasurer Report

The Secretary-Treasurer distributed copies of the 2015-16 financial statements. The organization maintains a healthy members' equity exceeding \$1 million, a quarter of which is retained in a reserve fund. Revenues rose by 4% over last year while expenses were slightly lower, resulting in an operating excess of \$224,140. Lastly, the Finance and Audit Committee unveiled a new investment policy with a slightly higher risk factor; this strategy paid off quickly with an impressive 400% in ROI over the previous year.

Motion

It was moved by Shawn Johnson and seconded by Martha Thomas that the financial statements dated June 30, 2016 be accepted as presented.

Motion Carried

Audit RFP

BDO Canada completed the third of its three-year contract. In due process and diligence, the Finance and Audit Committee (FAC) issued a Request for Proposal and Welch LLP scored highest with a large pricing advantage. Therefore, the FAC recommended the services of Welch LLP and the Board of Directors supported the motion.

Motion

*It was moved by Shawn Johnson and seconded by Jonathan Hood that the accounting firm Welch LLP be awarded a three-year contract to perform the annual audit of the fmi*igf financial statements with a contract end date of August 31, 2019.*

Motion Carried

The CEO Report

The National Office continued to support the Chapters who use the national on-line registration system for the management of their membership fees and events. The organization officially launched its first curriculum-based online course at PD Week and is now working on developing the next modules in the Leadership series. The National Office is also assisting CPA Canada with the content development of their Public Sector Financial Management certificate program and fostering stronger partnerships with the DCFO Council. In response to changes in the learning needs of the FI community, fmi*igf has adapted how it develops its PD offerings by focussing on competencies.

GNC Report and by-law review

The mandate of the Governance and Nomination Committee (GNC) is to oversee the governance of the organization including by-law review and propose nominees for election to the Board of Directors. Since the Past President resigned on September 1, 2016, the President assumed the role of Chair of the GNC.

By-law review

Here are the major amendments to the by-laws required to address the new definition of an fmi*igf member and the revised Chapter fee structure:

Section 1: Added a new category of members who belong to fmi*igf and clarified the definition of Chapters.

Section 3: Removed the following classes of membership: student, retired, organizational membership and redefined membership away from paying Chapter dues to the participation to an fmi*igf or Chapter event or product. By-law 3.8 emphasizes that participants must opt into an

fmi*igf membership and thus actively accept it. By-law 3.11 confirms that members may cancel their membership at any time by contacting the National Office.

Section 4: Members no longer need to pay Chapter dues, membership is received free of charge, for a period of 12 months, upon participation in a Chapter or fmi*igf event or product, therefore by-law 4.2 on the penalty for non-payment of Chapter dues was eliminated.

Section 6: The Chapter size determines the annual fees payable to National and is defined as the sum of participants at paid fmi*igf or Chapter events and/or products, averaged over the two previous fiscal years. Here are the fees associated with each Chapter size:

Chapter Size	#Participants	Annual Fee
Small	1-150	\$ 500
Medium	151-400	\$ 1,000
Large	Over 400	\$ 2,500

Annual fees are determined at year-end June 30th and the deadline for remitting the fees to the National office is set at September 30th. This timing will simplify the netting of the Chapter Development Fund and the membership remittance from Chapters.

Section 11: The quorum at a Special General Meeting will become the same as for the Annual General Meeting, namely twenty-five members from at least six Chapters.

Section 12: The number of Board meetings required in the year has been reduced from 6 to 4.

Motion

It was moved by Jean Labelle and seconded by Janet Mrenica that the by-law changes be adopted as presented and that they become effective immediately following the adjournment of this Annual General Meeting of members.

Motion Carried

Election of the 2016-17 Board of Directors

On September 6, 2016 a Call for nominations was issued to all fmi*igf members.

On October 13, 2016, the Board of Directors approved the GNC's recommendation of Jim Randall to the position of Vice-President, Derek Cockburn to the position of Secretary-Treasurer, Athena Dinos to the position of Western Regional Director and Linda Dow as Eastern Regional Director.

On October 20, 2016, an email was sent to all members to invite them to the November 22nd 2016 AGM.

The President confirmed that the fmi*igf Secretary-Treasurer received no new nominations and he read the list of nominees for the National Board of Directors.

Motion

It was moved by Jean Labelle and seconded by Christine Robichaud that the GNC report, already approved by the National Board of Directors, be accepted at the AGM with the election of the four new board members as follows with their terms starting on December 1st 2016:

<i>Vice-President</i>	Jim Randall	<i>for a 3-year term</i>
<i>Secretary-Treasurer</i>	Derek Cockburn	<i>for a 2-year term</i>
<i>Eastern Regional Director</i>	Linda Dow	<i>for a 2-year term</i>
<i>Western Regional Director</i>	Athena Dinos	<i>for a 2-year term</i>

Motion Carried

Other Business

The President thanked the departing members of the Board of Directors for their valuable service to fmi*igf.

Notice of next AGM

The next Annual General Meeting will be held in Gatineau, Québec during the last week of November 2017.

Adjournment

Motion

It was moved by Janet Mrenica and seconded by Derwin Banks that the Annual General Meeting of the members of the Financial Management Institute of Canada be adjourned.

Motion Carried