

**Virtual Annual General Meeting
&
Special Meeting of Members
Minutes
Thursday, May 11, 2023
6:30 p.m. to 8:15 p.m.**

Members in Attendance

Réjeanne Aimey (Vice President)
Sandra Ausma (Director)
Nicholas Burgwin (Treasurer)
Darla Campbell
Bill De Angelis
Mehemed Delibasic
Bob Dony
Márta Ecsedi
Jamie Gerson
Ashley Gismondi (Secretary)
Bart Kanter
Bruce Matthews (Director)
Valeria Mueller
Changiz Sadr
Arthur Sinclair (President)
Marilyn Spink
Marisa Sterling
Sue Tessier (Past President)
Oliver Xiao

Saskia Martini-Wong, Staff Support

Guests in Attendance

Don Grandy
Ed Grandy
Andrew Scott

Item	Action
<p>Welcome and Call to Order</p> <p>President Arthur Sinclair welcomed members and guests to the 2023 Annual General Meeting & Special Meeting of Members. He noted that a virtual session had preceded the AGM & Special Meeting of Members with keynote speaker Sasha Gollish.</p> <p>Arthur Sinclair explained that during the keynote speaker session, video greetings from ACEC-Ontario and Engineers Canada were played for members and guests, and Stephanie Holko, President & Chair of OSPE, provided greetings as well.</p> <p>Arthur Sinclair confirmed that the Notice of Meeting was sent on April 28 and noted that the government of Ontario had extended the period allowing corporations to hold their meetings electronically.</p> <p>Attendees were asked to mute themselves and were told that they could use the raise hand feature or send a private chat message to Vice President Réjeanne Aimey.</p> <p>Voting</p> <p>Arthur Sinclair explained to attendees that only members in good standing were eligible to vote. He noted that voting would be done through the polling feature in Zoom. Motions would be displayed on screen and read out. Individuals who wished to move and second a motion could do so by typing in the chat.</p> <p>A test motion was carried out to demonstrate the process.</p> <p>Arthur Sinclair reminded members in attendance that for the election of directors, they would have received a separate email. The voting for directors was being done through ElectionBuddy. Members had until 7:30 p.m. EDT to vote.</p> <p>Confirmation of Quorum</p> <p>Arthur Sinclair confirmed to attendees that a quorum was present and the meeting was properly constituted.</p>	

<p><i>Approval of Agenda</i> Arthur Sinclair referred attendees to the agenda that was circulated in the meeting package. He asked if there were any items to be added to other business. There were no changes to the agenda.</p> <p>Motion by Bob Dony, seconded by Bart Kanter: Be it resolved that the agenda be approved as presented. CARRIED</p> <p><i>Approval of 2022 AGM Minutes</i> Arthur Sinclair referred attendees to the 2022 AGM minutes which were provided as part of the notice of meeting package. He asked if there were any errors or omissions.</p> <p>Motion by Ashley Gismondi, seconded by Sue Tessier: Be it resolved that the minutes of the last meeting of members held on May 17, 2022 be approved as presented. CARRIED</p>	
<p><i>Treasurer's Report</i> Treasurer Nicholas Burgwin informed attendees he would be happy to take questions at the end of his presentation. He noted the 2022 audited financial statements had been provided with the Notice of Meeting. They were also contained in the annual report.</p> <p><i>2022 Financial Summary</i> Nicholas Burgwin reported that the Foundation was in a positive financial position. Revenue typically is split between two main sources; 70% from investments, and 30% from sponsorship/donations.</p> <p>Nicholas Burgwin provided a graph of the portfolio's performance from 2017 to 2022. Historically the Foundation has achieved a 5% year-over-year average from the investment account, which is what the board budgets for in its operating budget. 2022 saw a negative performance of 8.58%.</p> <p><i>2022 Audited Financial Statements</i> Nicholas Burgwin reported that Chaplin and Co. were the auditors for 2023 and the audit was completed by March 24, 2023. The letter from the auditors confirms that:</p>	

<ul style="list-style-type: none"> • No modifications were made to the audit plan. • No difficulties were encountered during the audit. • The accounting policies used by FFE are in accordance with Canadian accounting standards for not-for profit organizations. • No significant unusual transactions were identified. • No significant deficiencies in internal control were identified. • No major disagreements with management were encountered during the audit process. <p>Nicholas Burgwin referred attendees to the Statement of Revenue and Expenditures. He noted that the Foundation had a deficit of \$447,906 resulting from the performance of the portfolio. Scholarship expenses were \$135,000. The deficit of \$447,906 is reflected in the Statement of Changes in Net Assets. The portfolio was approximately \$3.6 million at the beginning of 2022 and was approximately \$3.2 million as of December 31.</p> <p>Nicholas Burgwin asked if there were any questions.</p> <p>Marilyn Spink asked whether the board has an approved investment policy that is aligned with ethical investing. Nicholas Burgwin stated that no policy exists that references ethical investing.</p> <p>Marilyn Spink followed up and asked if the Foundation had a board-approved gift acceptance policy. The board acknowledged that no gift acceptance policy is in place.</p> <p>There were no other questions related to the 2022 audited financial statements.</p> <p>RFP for Auditors</p> <p>Nicholas Burgwin provided a summary of the RFP for auditors for the Foundation. The RFP was sent to 10 accounting firms on January 3, 2023. The closing date was January 31, 2023 and five firms provided proposals. The committee reviewed the RFPs without price and evaluated the submissions based on a scoring matrix. Three competitive bids were received, and the committee brought its preferred proponent to the board for approval.</p>	<p>Board</p> <p>Board</p>
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<p><i>Appointment of the Auditors for 2023</i> Nicholas Burgwin informed members that the board had approved the committee's recommendation of Chaplin & Co Chartered Accountants continuing as the Foundation's auditors for five years.</p> <p>Motion by Nicholas Burgwin, seconded by Changiz Sadr: Be it resolved that Chaplin and Co. Chartered Accountants be appointed as auditor for the Ontario Professional Engineers Foundation for Education for the fiscal year 2023. CARRIED</p>	
<p>President's Report Arthur Sinclair informed members he would take questions at the end of his report.</p> <p>Arthur Sinclair reflected on his time as a director. He explained that about six months before the pandemic, the Foundation had moved to virtual board meetings to try and encourage greater geographic diversity. Board terms of three years were introduced to ensure that roughly a third of the directors changed at every Annual General Meeting allowing the Foundation to recruit directors with the right mix of skills to face challenges and safeguard the Foundation's future.</p> <p>Arthur Sinclair explained that with no in-person award ceremonies in 2020 or 2021, the Foundation hosted its first virtual awards night in March 2022 during National Engineering Month. The Foundation recognized the 2020-2021 and 2021-2022 scholarship recipients and gold medalists. He noted that members could watch the videos on YouTube. As people joined from as far away as BC and California, the board decided it would continue the practice for 2023.</p> <p>Arthur Sinclair thanked the Ontario Society of Professional Engineers for choosing the Foundation as the beneficiary of its 2022 charity golf tournament. The Foundation received \$2,200 from the 50-50 draw and the silent auction.</p> <p>May and June saw the return to in-person convocation ceremonies and the Foundation was able to participate in events at</p> <ul style="list-style-type: none"> • McMaster University, • Ontario Tech, 	

<ul style="list-style-type: none"> • Royal Military College of Canada, • Toronto Metropolitan University, • the University of Guelph, • the University of Toronto, and • the University of Waterloo. <p>In the fall, the Foundation sent representatives to Conestoga College and York University.</p> <p>Also in the fall of 2022, the board of directors began working on significant changes to the bylaws to ensure compliance with Ontario's Not-for-Profit Corporations Act (ONCA) which was proclaimed in October 2021. Arthur Sinclair thanked Bruce Matthews for his work on this and reminded members that following the break, voting would occur on the new bylaws.</p> <p>As the board saw the portfolio's value decrease within the first few months of 2022, it began discussions about the Foundation's reliance on investment income to fund scholarships and operations as donations do not cover operating expenses. Arthur Sinclair stressed the board was committed to finding solutions like looking at potential sponsorships and/or increasing corporate donations.</p> <p>Arthur Sinclair thanked the 2022 donors for their financial support. He explained that for the first time, there was a Donor Wall in the annual report that listed individuals who had given \$250 or more.</p> <p>In his concluding remarks, Arthur Sinclair expressed his gratitude to the directors, Saskia Martini-Wong and the individuals in the engineering community who wished to help make a difference in the lives of Ontario's future engineers and noted it had been an honour to serve as the Foundation's president for two years.</p>	
<p>Greetings from PEO</p> <p>A video from new PEO Registrar and CEO Jennifer Quaglietta was played for members. PEO President Roydon Fraser joined the meeting and congratulated the Foundation on its work. He explained that as a faculty member at the University of Waterloo, he had worked on the awards committee and had a strong appreciation for donors like the Foundation and the difference scholarships and bursaries made in a student's life.</p>	

<p>Break</p> <p>There was a short break while the results of the election were confirmed.</p>	
<p>Board of Directors Slate</p> <p>Arthur Sinclair acknowledged and thanked the 2022-2023 board of directors.</p> <ul style="list-style-type: none"> • Arthur Sinclair, president • Réjeanne Aimey, vice president • Sue Tessier, past president • Nicholas Burgwin, treasurer • Ashley Gismondi, secretary • Sandra Ausma • Márta Ecsedi • Jamie Gerson • Bruce Matthews • Baijul Shukla • Nicholas Zannier <p>He then acknowledged that Márta Ecsedi was stepping down from the board after almost two decades of service and thanked her for her commitment to the Foundation. Arthur Sinclair also thanked Sue Tessier for her commitment to the board for almost a decade.</p> <p>Sue Tessier was then asked to explain the nomination process as per the bylaws. Sue Tessier referred members to the meeting package and the candidate information.</p> <p>Sue Tessier asked for a motion to reappoint Baijul Shukla for a three-year term as per the bylaws.</p> <p>Motion by Changiz Sadr, seconded by Mehemed Delibasic: Be it resolved that Baijul Shukla be appointed as a Director of the Foundation Board for a three-year term. CARRIED</p> <p>Sue Tessier reported that there were two vacancies and three candidates and that the voting had closed at 7:30 p.m. Bill De Angelis and Oliver Xiao were the successful candidates of the 2023 election. Sue Tessier asked for a motion to accept the results of the election.</p>	

<p>Motion by Ashley Gismondi, seconded by Darla Campbell: Be it resolved that the members of the Ontario Professional Engineers Foundation for Education accept the results of the 2023 election and the appointment of Bill De Angelis and Oliver Xiao as Directors of the Foundation board for a three-year term. CARRIED</p>	
<p>ONCA – New Bylaws & Articles of Amendment Bruce Matthews referred members to the information that had been provided in the meeting package. He then provided a brief history of the <i>Ontario Not-for-Profit Corporations Act</i> (ONCA) and the board’s approach to ONCA compliance. He explained that the board had used the ONCA standard organizational bylaw as the foundation and had reassessed the membership structure. The board decided to pursue a self-perpetuating membership structure and explained the benefits of this structure.</p> <p>Motion by Bruce Matthews, seconded by Darla Campbell: Be it resolved that Bylaw No. 1 be replaced by Bylaw No. 2 as presented. CARRIED</p> <p>Bruce Matthews referred members to the information that had been provided in the meeting package. He explained that the original “objects” of the Foundation as described in the original Letters Patent and Supplementary Letters Patent were out of date and did not reflect the current focus and work of the Foundation.</p> <p>ONCA compliance requires certain additions to the content of the Letters Patent and the board saw this as an opportunity to restate the “purposes” of the Foundation to reflect the Foundation’s growth. Information about the number of directors and classes of membership also needed to be included in the restated “purposes”.</p> <p>As a charitable organization, changes to the “purposes” must be approved by the Canada Revenue Agency.</p> <p>Motion by Bruce Matthews, seconded by Changiz Sadr: Be it resolved that the Articles of Amendment be approved as presented conditional on approval by the Canada Revenue Agency. CARRIED</p>	

<p>Vice President's Remarks</p> <p>Vice President Réjeanne Aimey thanked members for their support and generosity and expressed how honoured she felt being a part of the Foundation board. She welcomed the new directors and expressed her hope that the Foundation would continue its impact and reach with students across the province.</p>	
<p>Member Questions</p> <p>Réjeanne Aimey invited members to ask questions. No questions were raised.</p>	
<p>New Business</p> <p>Réjeanne Aimey asked members if there was any new business to discuss.</p> <p>Marilyn Spink suggested that the Foundation look into Charity Intelligence and whether it would be of benefit for the Foundation to be analyzed by Charity Intelligence.</p>	Board
<p>Adjournment</p> <p>There being no further business, Réjeanne Aimey called for a motion to adjourn the 2023 Annual General Meeting.</p> <p>Motion by Ashley Gismondi, seconded by Arthur Sinclair: Be it resolved that the members of the Foundation approve to adjourn the 2023 Annual General Meeting. CARRIED</p>	

Arthur Sinclair, P.Eng.
 Chair of the Meeting

Saskia Martini-Wong, CAE
 Recording Secretary