

**SECOND ANNUAL MEETING OF THE MEMBERS
of
THE CAPS FOUNDATION
(hereinafter the “Corporation”)**

MINUTES of the meeting of the members of the Corporation held electronically on the 14th day of November 2019.

PRESENT: Lorne Kelton, M.Ed. Mark Black, CSP
Michael Hughes Carol Ring, FCMA
Merge Gupta Sunderji, CSP Faythe Buchanan
JJ Brun (CAPS Class Voting Rep.)

REGRETS: Hugh Culver, CSP, Shari Bricks

being all members of the Corporation.

Guests: Nabil Doss, David Gouthro, Michael Kerr, CSP, HoF, and Michael Smith, PMP.

With the consent of the meeting, Lorne Kelton took the Chair and Faythe Buchanan acted as Secretary. The meeting was called to order at 7:02PM Eastern.

A quorum of the members being present in person, the meeting was declared to be regularly constituted.

APPROVAL OF AGM AGENDA

On a motion duly made by Merge Gupta Sunderji and seconded by Michael Hughes and unanimously carried the following resolution was passed:

BE IT RESOLVED THAT:

The AGM Agenda is hereby approved.

APPROVAL OF AGM MINUTES OF DECEMBER 5TH, 2018

On a motion duly made by Carol Ring and seconded by Mark Black and unanimously carried the following resolution was passed:

BE IT RESOLVED THAT:

The AGM Minutes of December 5th, 2018 are hereby approved.

PRESIDENT'S OPENING REMARKS

Lorne thanked everyone for attending. He spoke to changes since our last meeting and highlighted that this is the first AGM at which the CAPS class vote would be in effect. Lorne noted that JJ Brun is representing the CAPS Class vote. He also welcomed guests present at the meeting – Nabil, David and Paul (scheduled to join meeting late, but was not able to attend) who were standing for nomination to the CAPS Foundation Board of Directors. He also welcomed Mike Kerr and Michael Smith. Lorne summarized the accomplishments of all the CAPS Foundation board members individually and again thanked each for their contributions. He indicated that the notice of meeting for the AGM was sent to all members on Oct. 5, 2019 in compliance with bylaw 6.04 and the governing legislation and that a copy would be attached to the minutes of the meeting.

TREASURERS REPORT

Carol presented the financial statements and commented on several areas in the report. Overall, the Foundation is in a very good cash positive position, with an increase in assets over just of \$16,000. Three grants approved this year; four paid out with one that was carried into 2019.

Carol noted there were four auditor's recommendations for process related items; and nothing of major concern in the report.

APPROVAL OF TREASURERS REPORT

On a motion duly made by Carol Ring and seconded by Mark Black and unanimously carried the following resolution was passed:

BE IT RESOLVED THAT:

The Treasurers Report is hereby accepted.

APPROVAL OF FINANCIAL STATEMENTS

On a motion duly made by Carol Ring and seconded by JJ Brun and unanimously carried the following resolution was passed:

BE IT RESOLVED THAT:

The financial statements in the form prepared are hereby approved.

It was noted that the Auditors engagement letter was distributed to the Board in advance of this meeting and acknowledged by all.

APPOINTMENT OF PUBLIC ACCOUNTANT

On a motion duly made by Carol Ring and seconded by JJ Brun and unanimously carried the following resolution was passed

BE IT RESOLVED THAT:

Smith Chappell Marsh Vilander LLP, Chartered Accountants are hereby appointed auditors of the Corporation to hold office until the close of the next annual meeting of members, such appointment to be effective as of and from the termination of this meeting.

MODIFICATION OF BYLAW SECTION 7.04

On a motion duly made by Michael Hughes and seconded by Mark Black and unanimously carried, the following resolution was passed

BE IT RESOLVED THAT:

Foundation bylaw 7.04, which currently reads as:

Election and Term – Notwithstanding section 7.03 above, directors shall be elected at annual meetings of members and shall serve for a term of three (3) years, after which they shall be eligible for re-election for one further term of three (3) years. The election of directors shall be by ordinary resolution of the members. If an election of the directors is not held at the proper time, the incumbent directors shall continue in office until their successors are elected.

Is replaced with:

Election and Term – Notwithstanding section 7.03 above, directors shall be elected at annual meetings of members and shall serve for a term of **up to** three (3) years, after which they shall be eligible for re-election for one further term of **up to** three (3) years. The election of directors shall be by ordinary resolution of the members. If an election of the directors is not held at the proper time, the incumbent directors shall continue in office until their successors are elected.

ELECTION OF DIRECTORS

On motion duly made by Merge Gupta Sunderji and seconded by JJ Brun and unanimously carried the following resolution was passed:

BE IT RESOLVED THAT:

The following persons are hereby elected to serve on the Board of Directors in the capacity and for the term of office as set opposite their respective names or until their successors are elected:

<u>NAME</u>	<u>TERM</u>
Nabil Doss: President	Up to 3 years
David Gouthro: Chair PMBF	Up to 3 years
Paul Krismer: Treasurer	Up to 3 years
Michael Hughes: Director at Large	Up to 3 years

ADJOURNMENT

On motion duly made by Michael Hughes and seconded by JJ Brun and unanimously carried the following resolution was passed:

BE IT RESOLVED THAT:

The 2019 Annual General Meeting is adjourned.

There being no further business, the meeting was adjourned at 7:48PM Eastern.



Chair of the meeting (Lorne Kelton)



Secretary of the meeting (Faythe Buchanan)