

Fredericton Chamber of Commerce
Annual General Meeting Minutes
June 2, 2011
Killarney Lodge

Attendance:

Mike Toole	Lee Winchester	Andrew Steeves	Andy Power
Janice McKay-Corey	Edwin Corey	Dave Armstrong	K. Chipp McCrea
Dan Coleman	Wendy Hebert	Brad Woodside	Arnold Lynds
Mark McKenzie	Marilyn Wilson	Paul Martin	Brian Duplessis
Jill Dickinson	Joel Dickinson	Garth Duguay	Genevieve Felix
Stephen Hartley	Adhir Mishra	Joseph O'Donnell	Joey O'Kane
Jordan Thompson	Lisa Thompson	Liane Zable	Steven Cage
Steve Llewelling	Trina MacDonald	Susan Holt	Jennifer Phillips
Jennifer English	Janet Moser	Wendy Morrell	Laurie Guthrie

1) Welcome and Call to Order

President Mike Toole called the meeting to order at 3:30 pm and welcomed all those in attendance.

a) Approval of the Agenda

MOTION – Trina MacDonald made a motion to approve the agenda for the meeting, seconded by Lee Winchester. Motion carried.

b) Approval of Minutes

MOTION – K. Chipp McCrea made a motion to approve the 2009 annual meeting minutes as presented, seconded by Andy Power. Motion carried.

2) Presentation of Audited Financial Report

Paul Martin of Grant Thornton presented the audited financial report for the Fredericton Chamber of Commerce. Page 1 was the auditor's report in a new format showing the chamber's financial position. Page 2 was the Statement of Operation which shows a surplus of \$64,000. Page 3 shows a Statement of Net Assets which shows the retained earnings. Page 4 was the Statement of Financial Position which shows a strong cash position. Page 5 was the Statement of Cash Flows. Pages 6 to 8 show the notes to the Financial Statements. In the upcoming year there will be changes to the accounting rules for non-profits.

MOTION – Dan Coleman made a motion to approve the 2010 Audited Financial Statements as presented, seconded by Mark McKenzie. Motion carried.

3) Appointment of auditors for 2011-2012

MOTION – Andrew Steeves made a motion to appoint Grant Thornton to conduct the 2010 audit, seconded by Andy Power. Motion carried.

4) Report of the Chief Executive Officer

Chief Executive Officer Susan Holt began by saying that it has been a great year and the chamber staff have worked hard to cut costs and raise profits to have a positive financial outcome. It has been a successful year for memberships with 100 new members and the chamber has once again reached the 900 member mark. The chamber has received positive feedback from the membership with respect to staff interactions,

and outstanding events. This has also been an exceptional year for the Business Immigration Mentorship Program with 53 mentors graduating from the program to date. The chamber held 36 events and 23 of these were at no cost to the members. Member retention is high at 93% which speaks to the service our members receive. The board of directors and chamber staff prepared a three year strategic plan which outlines 5 priorities. 1- Creating Personalized ROI. 2-Increasing the Impact of the Chamber's Advocacy Efforts. 3-Becoming the Connector of Choice. 4-Modernize the Chamber to be a 21st Century Chamber. 5-Secure the Chamber's Financial Liability. Susan thanked Mike Toole for his hard work and guidance throughout the year and said that she looked forward to working with Andrew Steeves in his role as President.

5) Nominating Committee Report

Lee Winchester reported that the following individuals have indicated their willingness to serve a one-year term as officers and members of the executive committee:

Andrew Steeves – President

Janice McKay-Corey – 1st Vice President

Chris Johnston – 2nd Vice President

Mike Toole – Past President

Dave Armstrong – Treasurer

Mark McKenzie – Executive Member

K. Chipp McCrea – Executive Member

The following directors have one year remaining in their two-year term of office:

Frank Flanagan

Dan Coleman

Stephen Hill

Deryl Armstrong

In accordance with the Chamber's By-Laws, we are pleased to advise that the following individuals have indicated willingness to serve a 2 year term as members of the Board of Directors:

Stephanie Roy

Jill Dickinson

Marilyn Wilson

Arnold Lynds

Brian Duplessis

Steven Cage

Adhir Mishra

Joseph O'Donnell

MOTION: Andy Power moved that the Nominating Committee report be approved, seconded by Trina MacDonald. Motion carried.

- a) Affirmation of the new Board of Directors by Mayor Brad Woodside

6) Report of the Outgoing President

President Mike Toole said that the Chamber had a wonderful year and that he enjoyed his term as president. The addition of the new Convention Centre has meant a lot not only to the city but to the success of this year's chamber events. Mike talked about the Chamber's successes over the past year in positive press around the tip and training differential gap, around the federal/provincial support of the local airport authority and the many other issues that the Chamber has worked on over the past year. Mike thanked Janet Moser for all her work with the Business Immigrant Mentorship Program and he thanked

Downtown Fredericton, Business Fredericton North, Enterprise Fredericton and the City of Fredericton for collaborating on many issues and projects over the past year. Mike thanked all the volunteers and the chamber staff for hard work and he thanked the retiring board members. He gave a special thank you to long time board members Lee Winchester and Andy Power.

a) Recognition of Outgoing Directors

Mike Toole thanked the outgoing directors of the chamber and presented them with gifts:

Lee Winchester

Mary Goggin

Kathy Russell

John Robison

John Crossley

Nancy Cook

7) Report of the Incoming President

President Andrew Steeves spoke about the community spirit and community collaboration on all kinds of projects in Fredericton. How people from different backgrounds work together on community projects such as the Harvest Jazz and Blues festival which brings people together from all over North America. Andrew spoke about the importance of the Chamber and said that he looked forward to the upcoming year.

9) New Business

There were no new business items.

10) Adjournment

Andy Power moved to adjourn the meeting.