

Fredericton Chamber of Commerce
Annual General Meeting Minutes
May 30, 2012
The Station

Attendance:

Janice Corey	Andrew Steeves	Mike Toole	Krista Ross
Jennifer English	Janet Moser	Wendy Morrell	Stacey Murray
Jennifer Phillips	Cathy Pugh	Dave Armstrong	Dominic Cardy
Keith Stevens	Doug Motty	Heather Black	Ian LaPointe
Natasha Bozak	Laurie Guthrie	Marilyn Wilson	Mark Mahoney
Paul Martin	Stephanie Roy	Frank Zhao	John Townsend, QC
Karie Hayes	Greg Ericson	Jill Dickinson	

1) Welcome and Call to Order

President Andrew Steeves called the meeting to order at 3:10 pm and welcomed all those in attendance.

a) Approval of the Agenda

MOTION – Stephanie Roy made a motion to approve the agenda for the meeting, seconded by Marilyn Wilson. Motion carried.

b) Approval of Minutes

MOTION – Stephen Hill made a motion to approve the previous year annual meeting minutes as circulated in advance of the meeting, seconded by Mark MacKenzie. Motion carried.

2) Treasurer's Report

Treasurer Dave Armstrong said that it has been a great year and Krista and the chamber staff have done a great job at managing costs. The financial statements are in great shape for the upcoming year and the chamber is ending the year with a surplus. He thanked Grant Thornton for doing the audit for the year and introduced Paul Martin to bring forth the auditor's report.

MOTION: Dave Armstrong made a motion to approve the Treasurer's Report as given in the Annual Report, seconded by Adhir Mishra. Motion carried.

3) 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 independent auditor's report. Page 2 was the Statement of Operation which shows that the chamber exceeded their budget. 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 which reflects the capital assets purchased throughout the year. Pages 6 to 8 show the notes to the Financial Statements including accounting policies. Mr. Martin said that there will be changes to the accounting rules for non-profits in the upcoming year. He then asked if there were any questions. Mike Toole asked – For a typical not-for-profit, what is an acceptable surplus? Mr. Martin answered that it is a good idea to keep 6 to 12 months of expenses on hand.

MOTION – Chris Johnston made a motion to approve the 2011-2012 Audited Financial Statements as presented, seconded by Stephen Hill. Motion carried.

4) Appointment of auditors for 2011-2012

MOTION – Dave Armstrong made a motion to appoint Grant Thornton to conduct the 2012-2013 audit, seconded by Mike Toole. Motion carried.

5) By-law Amendment

In accordance with the Fredericton Chamber of Commerce By-laws, a proposed change to the by-laws had been previously emailed out to the membership on May 18th. The proposed change to be made is in relation to the way by-law changes are presented to the membership. This change added emailing as an acceptable means of contacting members. President Andrew Steeves read aloud the proposed by-law change to those in attendance.

MOTION – Dave Armstrong made a motion to accept the proposed by-law change to allow email as an acceptable means of contacting members regarding by-law changes, seconded by Stephanie Roy. Motion carried.

6) Report of the Chief Executive Officer

Chief Executive Officer Krista Ross began by saying what a great year it has been. She thanked the past Chief Executive Officer Susan Holt for the great job that she did. Krista thanked each staff member of the chamber and talked a bit about each person and their contribution to the work the chamber has accomplished over the year on our member's behalf. Krista also thanked the dedicated volunteers on all of the chamber's committees and especially thanked the board of directors. Krista recognized those board members who are not returning and thanked them for their dedication. She thanked Andrew for all of his great work in the role as chamber president and she is looking forward to working with in-coming President Janice Corey. Krista invited everyone for input and encouraged everyone to work together to make this a great year.

7) Nominating Committee Report

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

Janice Corey, Corey & Company – President
Chris Johnston, Bulletproof Solutions Inc., – 1st Vice President
Joseph O'Donnell, National Bank Financial – 2nd Vice President
Andrew Steeves, exp Services Inc. – Past President
Dave Armstrong, KPMG – Treasurer
Mark McKenzie, Green Imaging Technologies Inc. – Executive Member
Stephen Hill, Cox & Palmer – Executive Member

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

Stephanie Roy, CMA New Brunswick
Jill Dickinson, Clowater's Plumbing & Heating
Marilyn Wilson, Kwik Kopy Design & Print Centre
Brian Duplessis, United Way/Centraide
Frank Zhao, TD Bank
Adhir Mishra, Radiant Learning

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:

Dan Coleman (returning Director)
Laurie Guthrie, City of Fredericton

Heather Black, McInnes Cooper
Mark Mahoney, Scotiabank
Keir Clark, ScotiaMcLeod
Ian LaPointe, Dillon Consulting
Cathy Pugh, Fredericton Convention Centre

MOTION: Mike Toole moved that the Nominating Committee report be approved, seconded by Dave Armstrong. Motion carried.

- a) Affirmation of the new Board of Directors by John Townsend, QC

Mike thanked the Board of Directors, Krista and the chamber staff and wished in in-coming board the best of luck.

8) Report of the Outgoing President

President Andrew Steeves read his very heartfelt report from the annual report where he talked about what the chamber has accomplished over the past year and thanked chamber staff and committee volunteers for all their hard work and dedication.

a) Recognition of Outgoing Directors

President Andrew thanked the outgoing directors of the chamber:

Mike Toole, Wilson Insurance
Frank Flanagan, City of Fredericton
K. Chipp McCrea, Matthews McCrea, Elliott
Arnold Lynds, Howard Johnsons
Deryl Armstrong, Barrington Consulting

9) Confirmation and Introduction of In-coming President

John Townsend, QC was called forward to affirm President Janice Corey.

10) Report of the Incoming President

President Janice Corey began by thanking John Townsend, QC for attending the event and for affirming the new board. Janice by thanked the outgoing board and past boards of directors and chamber staff for their hard work. She talked about how important it is to stay in line with the chamber's vision and strategic plan and to continue to manage the chamber's finances in a responsible manner. She said she is looking forward to working with this year's board of directors and knows the chamber will continue to be the Voice of Business for our members.

9) New Business

There were no new business items.

10) Adjournment

Mike Toole moved to adjourn the meeting.