



## Minutes of Annual Meeting October 7, 2019

**Present:** Virginia Bartley, Penny Hopkins, Jeff Richardson, Barb Royce-Payne, Sandy Thomson, Duane Webster, Lynda Wilde

### 1. Call to Order

The meeting was called to order at 6:15 pm.

### 2. Approval of Agenda

*Motion by Penny (Jeff) to approve the agenda, as circulated.*

*Motion carried*

### 3. Approval of Minutes

*Motion by Lynda (Jeff) to approve the minutes of the September 2018 annual meeting as circulated.*

*Motion carried*

### 4. Business Arising from the Minutes

#### (a) Operating Documents/Policies and Procedures

Virginia reported that she made updating changes, as required, to some existing CANFRO operating documents, policies and procedures, and she circulated the amended documents to board members prior to this annual meeting.

#### (b) Legal Advice/Legacy Gifts

Virginia also reported that she had, as directed by the board at the previous annual meeting, retained the services of an estate lawyer to review CANFRO's gift acceptance and legacy gifts policies. In addition, she reported that, subsequent to the last annual meeting, she had consulted with Robin Cardozo, who has extensive experience in fundraising.

Virginia amended CANFRO's gift acceptance policy and legacy gift policy pursuant to the advice she received, and she

circulated the amended documents to the board prior to this annual meeting.

*Motion by Sandy (Lynda) to receive the amended documents, which will be posted on the CANFRO website.*

**5. President's Report**

See attached.

*Motion by Barb (Sandy) to accept the President's Report.*

*Motion carried*

**6. Treasurer's Report**

See attached.

*Motion by Lynda (Duane) to accept the Treasurer's Report*

*Motion carried*

**7. V-P Finance's Report**

Penny reported about the overall budget for 2019-20, as well as the proposed administration budget for the same year.

She has now created a pie chart to demonstrate CANFRO's activities and this will be placed on the website.

**7. Project Managers' Annual Project Reports**

Project Managers reported on the disposition of funds in the 2018-19 fiscal year. They then proposed cash outflows for the coming fiscal year. See attached reports.

*Motion by Barb (Duane) to approve the annual project reports, including proposed cash outflows for 2019-20.*

*Motion carried*

**9. New Business**

(a) Audit Expenses

Barb confirmed that a Notice to Reader was an acceptable oversight for CANFRO finances until we process more than \$100,000 in donations. At that point, CANFRO will need audited statements. The cost of such statements can range between \$2,500 and \$4,000. Barb will monitor the situation as the year progresses. As she has done

previously, she will charge for the Notice to Reader for the past fiscal year, but then donate her fees. Virginia expressed the board's gratitude for that generosity.

*Motion by Virginia (Sandy) to approve Notice to Reader expenses for the 2018-19 fiscal year.*

*Motion carried*

(b) Administrative Fees

Virginia reminded the board that, in keeping with the three-year planning cycle motion passed at the 2017 annual meeting, administrative fees were set for the 2018-19 and 2019-20 fiscal years at 5%.

She also noted that the administrative fees from large gifts (including legacy gifts) should cover additional expenses associated with managing and reporting on those gifts. If not, in the gift acceptance policy the board has established that any additional expenses associated with a particular gift will be deducted, as needed, from it.

(c) Budget Items

The board approved expenditures for the following in 2019-20:

1. Canadian Breakfast
2. Newsletter
3. Advertisements
4. Imagine Canada
5. Website Maintenance

As to insurance, Virginia reported that changes to the Ontario Not-for-Profit Corporations Act (ONCA) may eventually contain revised regulations related to liability insurance. Meanwhile, given that we are now soliciting and receiving legacy gifts among other types of donations, CANFRO may find itself in a position to need insurance for reasons other ONCA-imposed requirements. She will continue to monitor this situation.

(d) Election of New Officers and Directors

*Motion Barb (Penny) that the board approve the following slate of directors for 2019-20:*

| NAME             | ROLE                        | TERM EXPIRY |
|------------------|-----------------------------|-------------|
| Virginia Bartley | President/Secretary         | 2020        |
| Penny Hopkins    | V-P Finance/Project Manager | 2020        |
| Jeff Richardson  | Member at Large             | 2021        |

|                  |                 |      |
|------------------|-----------------|------|
| Barb Royce-Payne | Treasurer       | 2021 |
| Sandra Thomson   | Project Manager | 2021 |
| Duane Webster    | Member at Large | 2020 |
| Lynda Wilde      | Project Manager | 2020 |

*Motion carried*

Virginia noted that receiving legacy gifts will almost inevitably mean that CANFRO will need to look at amending or expanding its projects. These matters will fall, at least initially, to the gift review committee.

*Motion by Sandy (Duane) that membership of the gift review committee for 2019-20 include Virginia, Penny, Lynda and Jeff.*

*Motion carried*

**12. Next Annual Meeting**

September or October 2020, with date and location to be announced.

**13. Meeting Adjournment**

*Moved by Sandy (Jeff) that the meeting be adjourned at 7:15 pm.*

*Motion carried*