



**INSTITUTE OF ASSET MANAGEMENT
CANADA CHAPTER**

**2018 ANNUAL GENERAL ASSEMBLY
MINUTES**

1. Call to order

The Annual General Meeting was called to order at on April 3, 2018 at 17:00 at the offices of KPMG, 100 New Park Place, Vaughan, ON L4K 0J3 with Boudewijn Neijens in the Chair.

2. Formalities (attendance & quorum)

Attendance was 17 present of which 5 via conference call, out of a total of 103. Quorum is 20% of the voting membership = 20 as of the AGM date. Quorum has not been achieved.

3. Approval of invited guests

There are no guests formally attending the AGM.

4. Approval of the agenda

The agenda is approved unanimously.

5. Adoption of the minutes of previous meeting of Members

This is the first meeting of Members since the foundation of the Society. There are therefore no prior minutes to approve.

6. Business arising from the minutes of the previous meeting of Members

This is the first meeting of Members since the foundation of the Society. The Chair gives a brief overview of the history and current status of the Society. See Annex 1 for the summary slides.

7. Financial statements

Treasurer Hans Kogel submits the 2017 financial statements of the Society, which have been reviewed by Bradley A. Ouellette, CPA. The statements are approved unanimously. See Annex 2 for the statements.

8. Member proposals

No proposals were received.

9. Setting of Membership dues and related due dates

The Membership dues are currently being set by IAM Central, and are mainly used to finance Membership services and general overhead. IAM Canada receives funds from IAM Central to cover Membership services.

10. Report regarding nominations

The Chair reports that three Director nominations have been received:

- Catherine Dallaire (Ottawa)
- James Jorgensen (Toronto)
- David Albrice (Vancouver)

11. Election of Directors

The Chair reminds the audience that the Society's By-laws state: *At the first election of Directors following the approval of the By-laws, one-half of the Directors shall be elected for a two-year term and one-half of the Directors shall be elected for a one-year term. Thereafter, except where an election is held to fill the unexpired portion of a term, newly elected Directors shall be elected for two-year terms or until their successors are elected.*

Two of the current five Directors are therefore standing down, and three continue for a second year of their term. See Annex 3 for a list of 2017 Directors. The Directors standing down are:

- Wayne Bryce (Toronto)
- Sebastiaan Lampo (Calgary)

The three nominated Directors are elected unanimously.

12. Appointment of a Public Accountant

Since the Society is a non-soliciting society with under \$1M in gross annual revenues the appointment of a Public Accountant is optional. The Members voted unanimously to exempt the Society of such appointment.

13. Any other business

Ann McDowall notes that Corporate Members need defining, and a strategy to sign up such members in Canada needs to be put in place in 2018.

14. Adjournment

The meeting was adjourned at 17:30.

Annex 1: Chair Comments

Why IAM Canada?



IAM Membership:

- Over 100 Canadian Regular Members (Associates, MIAM, FIAM)
- Another 760+ Affiliate Members

Canadian forum for IAM members to:

- Share information and knowledge
- Network locally across sectors

Build on Canadian context:

- Industry sectors – municipalities, oil and gas, forestry, mining
- Geography and specific challenges
- Federal/provincial structure
- Canadian regulations and expectations

IAM Canada Status



- Canadian chapter of UK-based IAM
- Founded in 2014
- Local branches & events across Canada
 - Vancouver, Calgary, Edmonton, Prairies, Windsor, Toronto, Ottawa, Québec, Atlantic
- Incorporated as a Canadian Society in 2017
- Founding Board of 5 Members, appointed by IAM Central
- Founding Executive Committee includes members from across Canada and a range of industry sectors

Annex 2: Financial Statements of INSTITUTE OF ASSET MANAGEMENT CANADA

Year ended December 31, 2017 (Unaudited)

2.1 - Statement of Financial Position

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Financial Assets		
Cash	\$ 618.92	\$ -
Prepaid	\$ 441.00	\$ -
	\$ 1,059.92	\$ -
Financial Liabilities		
	\$ -	\$ -
Net Assets	\$ 1,059.92	\$ -
Accumulated surplus	\$ 1,059.92	\$ -

2.2 - Statement of Operations and Accumulated Surplus

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Revenue :		
Seed Funding (from IAM UK)	\$ 1,958.92	\$ -
	\$ 1,958.92	\$ -
Operating expenses :		
Insurance	\$ 882.00	\$ -
Bank Charges	\$ 17.00	\$ -
	\$ 899.00	\$ -
Annual surplus (deficit)	\$ 1,059.92	\$ -
Accumulated surplus, beginning of year	\$ -	\$ -
Accumulated surplus, end of year	\$ 1,059.92	\$ -

2.3 - Statement of Change in Net Debt

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Annual surplus (deficit)	\$ 1,059.92	\$ -
Change in net debt	\$ 1,059.92	\$ -
Net debt, beginning of year	\$ -	\$ -
Net debt, end of year	\$ 1,059.92	\$ -

2.4 - Statement of Cash Flows

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Cash provided by (used in):		
Operating Activities:		
Annual surplus (deficit)	\$ 1,059.92	\$ -
Decrease (increase) in prepaid	\$ (441.00)	\$ -
Net change in cash	\$ 618.92	\$ -
Cash, beginning of year	\$ -	\$ -
Net debt, end of year	\$ 618.92	\$ -

Annex 3: 2017 IAM Canada Directors

Position	Name	Branch
Chair	Boudewijn Neijens	Vancouver
Vice-Chair	Sebastiaan Lampo (abs.)	Calgary
Secretary	Wayne Bryce (abs.)	Toronto
Treasurer	Hans Kogel	Windsor
Director at Large	Bernard Gaudreault	Québec

Annex 4: Members present at the AGM

Ann McDowall (tel)

Bernard Gaudreault (tel)

Boudewijn Neijens

Brian Flett

Catherine Dallaire (tel)

Craig Omundsen

David Albrice (tel)

Gary Tosh (tel)

Hans Kogel

James Jorgensen

James Reyes-Picknell

Jeremy Graham

Lesley Hamilton

Nathalie Lye

Ross Homeniuk

Saidur Rahman

Vanessa Chau