

TABE AGM MINUTES – August 23rd, 2023

Place: Online, Webex

Time: 12 p.m. to 1:00 p.m.

1. Agenda

An agenda was presented to the membership.

2. Review of Minutes

Minutes of the 2022 AGM were approved.

3. 2022-2023 President's Update

The President & Chair provided a review of activities and initiatives of the past fiscal year was provided. It was reported that 19 events (of which 8 were in-person) were held over the course of the entire year, with over 1,300 registrants attending these events. Some of the highlights of the last fiscal year include:

- An event calendar that was highly rated, strong and diverse including topics on fiscal policy, budget analysis, municipal financing, economic policymaking, net-zero transition, housing, social/networking, China.
- Giving back to the community.
- Strong mentorship program.
- Growing membership.
- Strong financials.
- Work on updated By-Laws, and Financial and Liquidity Policy.
- On-boarding of new TABE Operations Administrator.

4. 2022-2023: TABE Events

The President & Chair highlighted the diversity of topics and noted that our webinars attract higher numbers due to registrations outside of the GTA, though there is a demand for in-person meetings – so TABE has tried to balance the two. He also noted that TABE has donated \$1,400 across 15 organizations to charities of the speakers' choice.

He also noted that TABE sessions, speakers and topics were highly rated by respondents, and that respondents would recommend future TABE sessions to a colleague.

He also thanked the volunteer Board in organizing these events.

5. Membership Update

As of July 2023, TABE had 206 total non-student members. The breakdown of members includes the following:

- 157 national members
- 40 local members
- 9 retirees

The shift to national members is a result of moving to a bulk corporate membership model.

6. Financial Update

TABE's financial statements were presented for the 2022-2023 fiscal year. Total net income was indicated to be -\$1,646. Net assets of \$60,093 was recorded for the 2022-2023 fiscal year.

The President & Chair noted that of the 8 in-person meetings that were organized, 7 of which were subsidized (i.e. lost money). He expressed an openness to hosting more lower cost events with a social element to them. For instance, some of our most heavily subsidized events were "special events" such as the Chief Economist event, Trivia Night and end-of-year Student Night and Social.

He also mentioned that TABE is in the final stages of approving a Financial and Liquidity Policy (that we will post online once approved by the Board). On the Financial Policy, we're codifying our comfort level with heavily subsidizing more social events with the cash reserve being \$50,000, and reviewing that amount annually. He noted that we want to be strategic and thoughtful in terms of how we spend these funds.

7. Discussion an Approval of Updated By-Laws

The President & Chair presented the updated By-Laws for approval by the members. He noted that the original by-laws were drafted in the 1970s and are barely legible and obsolete in the way TABE conducts its day-to-day operations and how TABE engages with members. Furthermore, legislation underpinning the governance of not-for-profits

incorporated in Ontario (the Ontario Corporations Act - OCA) would eventually be replaced by the Ontario Not for-Profits Corporations Act (ONCA).

He noted that when ONCA was proclaimed in October 2021, not-for-profits were given three years to transition to the new rules. If not-for-profits do not transition to ONCA's legislation, ONCA's By-Law rules will automatically apply to TAFE rendering our previous By-Laws obsolete. Anticipating the proclamation of ONCA, TAFE's Board of Directors formed a working group to review TAFE's By-Laws to align them with the draft legislation in early 2021. The draft By-Laws were aligned with the default language template developed by the Ministry of Government and Consumer Services (MGCS – now called Ministry of Public and Business Service Delivery).

TAFE hired outside legal counsel to review the By-Laws to ensure alignment with its ONCA obligations. The intention is to post the updated By-Laws onto TAFE's website once they are passed.

The TAFE membership voted to approve the new By-Laws.

8. Approve the 2023-24 Board Members

The Board slate was presented for the 2022-23 fiscal year to the members. The complete Board slate are: Alex Ciappara (President & Chair); Natasha Apollonova; Diana Petramala; Mario Angastiniotis (Treasurer); Tony D'Avanzo (Secretary); Marc Desmormeaux; Randall Bartlett; Ksenia Bushmeneva; Paul Ferley; James Fudurich; Erik Johnson; Danielle Goldfarb; Ming Her; Alex Kraas; Eric Lascelles; Greg Moore; Ted Tsiakopoulous; Miles White; and Jim Whitestone.

The TAFE membership voted to approve the 2023-24 slate of TAFE Board Members.

9. Questions and Answers

The President opened the question-and-answer session of the AGM.

Questions and comments that were expressed related to:

- The nature of board members contribution and what does the board expectations document express.
- The number of events and balance between in-person events and webinars.

10. Meeting Adjourned