

ASSOCIATION FOR FINANCIAL PROFESSIONALS - OTTAWA Annual General Meeting Minutes 2020

Date: Wednesday, September 30, 2020

Time: 11:00A.M. – 12:00P.M.

Location: MS Teams videoconference meeting due to COVID-19 restrictions on in-person gatherings

1. Call to Order

Sylvain Hardy, AFP-Ottawa Board Secretary, reported that quorum for Annual General Meeting was reached and Neal Tejwani, President AFP-Ottawa, officially called the meeting to order.

2. Approval of Minutes of the June 12, 2019 Annual General Meeting

Motion to accept the Minutes into the official records of the Association for Financial Professionals – Ottawa – Sylvain Hardy. Motioned by show of hands.

3. President's Report

Programming

We officially launched AFP-Ottawa's 2019-2020 Program Year in September 2020 featuring Helen Zhang, Director, Corporate FX & Interest Rate & Commodities Derivatives Sales, CIBC Capital Markets as our special guest speaker. Ms. Zhang's informative presentation on the foreign exchange market update & outlook provided valuable insights on this pertinent subject.

Our AFP-Ottawa 2020-2020 Program covered a wide range of topics:

- a. **October** – Preparing for the (L)IBOR Transition and the adoption of alternative reference rates presented by Rachel Megitt, Managing Director and Head, Business Transformation Canada, RBC Capital Markets
- b. **November** – Money Creation - The Role of the Bank of Canada and Canadian Chartered Banks presented by Danika Cheff, Senior Manager, Funds Management and Banking Department at the Bank of Canada
- c. **Canadian Economic Outlook Update panel event** – an always engaging and informative point-counterpoint discussion. This year's economic panel event was moderated by Stevan Dostanic, our AFP-Ottawa Program Committee Member and Assistant Treasurer at Shopify and featured this year's panel participants –Peter Hall, Vice-President and Chief Economist, Export Development Canada and Ian Lee, Associate Professor, Sprott School of Business, Carleton University.
- d. **February** - Technology Trends in Treasury...2020 and Beyond featuring Tom Durkin Managing Director, Global Head of Digital Channel, Global Transaction Services, Bank of America, Bank of America Merrill Lynch.
- e. **March** – In March 2020, AFP-Ottawa made the difficult decision to suspend the 2019-2020 Program Year due to the sudden onset of the COVID-19 pandemic. Due to the current restrictions on public gatherings as per Ottawa Public Health guidelines and the various corporate policies of our member organizations

Neal extended a special thank you to Stephanie Forsyth, our AFP-Ottawa Program Chair for her direction and delivery of another top-notch 2019-2020 program year, which was appreciated by AFP-Ottawa members and our guests alike.

Membership

AFP-Ottawa's membership of 74 members remained in line the previous program year with our Ottawa Association performing comparatively well relative to other chapters. Thank you to Nata Maggio and Elena Rodrigues, our Membership Co-Chairs and the entire Board for all of your efforts on this important mandate.

Sponsorship

On behalf of the Board of Directors of AFP-Ottawa, I would like to express our gratitude to our generous sponsors for the 2019-2020 Program Year :

Our Platinum Sponsor: Desjardins Business Banking

Our Gold Level Sponsors: BMO Bank of Montreal, Scotiabank, National Bank, and the Canadian Real Estate Association

Our Silver Level Sponsors: Bank of America, PwC, and the Sprott School of Business, Carleton University

Thank you for your continued patronage and support and we look forward to another successful program year offered 100% online during 2020-2021.

We would also like to thank the Rideau Club for their wonderful hospitality and working with AFP-Ottawa once again. We sincerely hope to be able to return to the Rideau Club in 2021 after the restrictions due to COVID-19 have been lifted.

**Motion to accept the President's Report into the official records of the Association.
Motioned. Passed.**

4. Report on Quorum and Balloting Process/ Instructions

This AGM meeting was rescheduled from June 2020 due to the ongoing COVID-19 pandemic and adapted for delivery via digital medium, such as MS Teams. All documents pertaining to this meeting were posted on the AFP-Ottawa website for members to review in advance of today's AGM.

Therefore, as per the Association's By-Law No. 1, Article VI – Meeting of Members, Sub-Article 6.7 - Quorum, a quorum consists of ten members in good standing of the Association for transaction of business.

Based on attendance, quorum was met for Annual General Meeting as we have 14 members in good standing of the Association present via MS Teams.

Review of Association's By-Law No. 1, Article VI – Meeting of Members, Sub-Article 6.12 – Show of Hands.

5. Financial Report

Jennifer El Chaar, AFP-Ottawa's Board Treasurer presented the Financial Report and the Accountant's Report.

- a) Presentation of Balance Sheet as at March 31st, 2020
- b) Statement of Income and Expenditures for the Year-Ended March 31st, 2020
- c) Accountant's Report
- d) Approval and Adoption of the Annual Financial Statements and Accountant's Report.

Motion to accept the Financial Statements into the official records of the Association was unanimously passed.

6. Report of the Nominating Committee Chair and Resolutions for Election of the 2020-2021 Directors and Officers of the Association

Pierre Dussault, Chair of the Nominating Committee presented the Report of the Nominating Committee Chair and associated Resolutions.

7. Presentation of Officers

Presentation of 2020-2021 Board of Directors and Officers for AFP – Ottawa

- Neal Tejwani for President
- Benoit Bernier for Vice-President
- Jennifer El Chaar for Treasurer
- Sylvain Hardy for Secretary
- Anju Malhotra as Past-President

8. Adjournment

Meeting was adjourned at 11:33 am.