



2020 Virtual Annual General Meeting 1:00PM Thursday June 25, 2020

Minutes

CALL TO ORDER

Chair Tom Mattes welcomed members to BAC's 2020 Annual Meeting. He noted that due to the COVID-19 situation BAC is for the first time doing its AGM virtually so there are technical considerations which he explained. He also reported that a quorum was present either electronically or via proxy.

Mattes also advised that each voting member of a member company received the notice of the meeting within the required timeframe. That notice included a link to all meeting materials including the agenda, proxy form, minutes from last year, by-law amendments, audit financial statements and nominations.

Finally, Mattes reminded members to review BAC compliance statement respecting competition rules related to meetings of members.

(Motion duly moved and seconded) To approve the Agenda for the June 25, 2020 Annual General Meeting. Motion Carried

BY- LAW REVISIONS

Mattes invited BAC CEO Paul Hetherington to present the proposed By-law amendment. Hetherington began by noting that there are two sets of By-law amendments for members to consider confirming. The first are changes the Board of Directors approved as part of a governance review. The purpose of those changes is to align BAC's operations more closely to our by-laws and best practises.

The changes approved by the Board of Directors in February 2020 included:

- Elimination of the 2nd Vice Chair role: this position was rarely filled and deemed redundant.
- Change of term of office for the Secretary/Treasurer for one year to two: this change now aligns with other terms of office for BAC Officers.

- Elimination of the requirement to have an affiliate member as a Director.
- Elimination of the Nominations Committee: the Nominations role has been incorporated into the Executive Committee's responsibilities.

The second set of changes have to do with clarifying electronic or virtual meetings of the Board and more specifically for allowing virtual Annual General meetings. The amendments, approved by the Board in May 2020, do so.

(Motion duly moved and seconded)

CONFIRMATION OF SECOND AMENDED AND RESTATED

BY-LAW NO. 1

RESOLVED THAT:

Second Amended and Restated By-Law No. 1, enacted and made by the directors of the Corporation, is hereby confirmed as a by-law of the Corporation.

Motion Carried

MINUTES OF THE MAY 5, 2019 ANNUAL GENERAL MEETING

(Motion duly moved and seconded) To approve the minutes of the May 5, 2019 Annual General Meeting of the Baking Association of Canada as presented. Motion Carried

TREASURER'S REPORT

Treasurer Louis Bontorin was invited to present the Treasurer's Report for the financial year of 2019. BAC had revenues of \$ 780,275 plus \$ 9,193 in interest for total revenue of \$ 789,468. Direct and general expenses totalled \$ 892,516 for an overall loss of \$ 103,048. In comparison of our actual performance versus the 2019 operating budget, BAC improved the net to budget performance by approximately \$18K.

Other items to note included a slight decrease in member fees to budget, Bakery Showcase/Congress Montreal revenues were higher along with expenses due to greater booth and sponsorship sales and increased costs for hosting an event in both official languages and overall General and Administrative expenses were some 5% less than budgeted.

Bontorin also reported that BAC has surplus revenues and due to the cash nature of our business it is our policy to develop one year's worth of operating reserves. At the end of 2019 BAC held \$ 263,900 in term deposits with Canadian Chartered banks with interest rates ranging from 2.2 % to 2.81%. This is down from last year by \$171,000 as these investments were maturing in April 2020 and therefore are not reflected in this investment report.

Lastly Bontorin addressed the implications of the COVID-19 pandemic on BAC's finances. He reminded members that like many associations, BAC's business plan relies substantially on event revenues to support its operations. As an example, in 2018

Bakery Showcase was 70% of gross revenues and Chapter events were approximately 13%

Bakery Showcase 2020 has been rescheduled from April to November due to the pandemic and BAC is planning for that event to take place. However, BAC is reviewing options should the November date not be possible.

In addition, Chapter events have been rescheduled to the Fall and others have been cancelled outright. Chapter events are mostly revenue neutral to BAC operations as the proceeds are for the most part donated in support of Baking college programs across the country. Those donations will certainly be impacted in 2020.

Lastly BAC is taking advantage of two available government assistance programs during this time. BAC is currently receiving funds under the *Canadian Emergency Wage Subsidy*. BAC also has been approved for *Canadian Emergency Business Account*.

(Motion duly moved and seconded) To approve the December 31st, 2019 BAC Audited Financial Statement and Treasurer's Report as presented. Motion Carried

Appointment of Auditors

(Motion duly moved and seconded)) That Cal Vickery Chartered Accountant of Brampton Ontario is appointed as auditors for the fiscal year 2020. Motion Carried

PRESIDENT'S REPORT

President & CEO Paul Hetherington provided a summary of BAC's activities over the past year and noted that a full documentation can be found in the 2019 Annual Report. Hetherington provided details in four major headings related to Events, Public Policy, Website upgrade, COVID-19 response and staff resources.

(Motion duly moved and seconded) To approve the President's report as presented. Motion Carried

CHAIR'S REPORT

Mattes' report centred on the work of the Board of Directors in reviewing BAC's governance and other practises. The results of this work included the by-law amendments approved earlier in meeting.

The Board is also working towards finalizing a review of responsibilities and roles for BAC Committee's including the Audit Committee, a new Membership and Chapter Committee, new Environment and Sustainability Committee and other Committees as necessary.

In addition to structural changes, the Board is working to finalize a number of best practices for BAC including a Director Competency Matrix to aid the selection of new Directors, a Conflict of Interest and Confidentiality Policies and an association Code of Conduct.

Finally, the Board will be working towards the updating of BAC's strategic plan.

(Motion duly moved and seconded) To approve the Chair's report as presented. Motion Carried

NOMINATIONS COMMITTEE REPORT

The Nominations Committee recommended a slate of baker candidates for election by the members to the Board of Directors for a 3-year term. The slate of candidates is:

Baker Class: Blair Hyslop, Mrs. Dunster's, Sussex, NB
Teresa Schoonings, Bimbo Canada, Etobicoke, ON
Brad Turner, Cinnaroll Bakeries, Calgary, AB
Martin Barnett, Seraphina's Oven, Ladysmith, BC

(Motion duly moved and seconded) To approve the Nominations Committee proposed slate of Baker Directors to the BAC Board for a three-year term. Motion Carried

ADJOURNMENT

(Motion duly moved and seconded) To adjourn the 2020 Annual General Meeting of the Baking Association of Canada. Motion Carried