

## Minutes

### **2024 Carole and George Fletcher Foundation Annual General Meeting of Members In-Person at the Sheraton Toronto Airport Hotel & Conference Centre Ambrosia IV Meeting Room**

Friday June 7, 2024  
2:30pm – 3:00pm

#### **Present:**

- Robert Jameson, C.E.T. Fellow OACETT, Chair of the Board of Trustees of the Fletcher Foundation
- Cheryl Farrow, MBA, CAE, President, Fletcher Foundation
- Voting Members of the Fletcher Foundation (who are the members of OACETT's Board of Directors)
- Guest – Nate Simpson, C.E.T., Fletcher Foundation Trustee
- Staff

#### **Approval of Agenda & List of Motions:**

Mr. Robert Jameson, called the AGM to order at 2:30pm.

**MOTION: Resolved that the agenda for the Carole and George Fletcher Foundation Annual General Meeting for June 7, 2024, be approved as presented.**

Moved by Micheal Mooney, C.E.T., Seconded by Stephanie Pesheau, C.E.T., and **Carried**.

#### **Approval of the Minutes of the 2023 AGM:**

**MOTION: Resolved that the minutes of the June 1, 2023 Annual General Meeting of the Carole and George Fletcher Foundation be approved as presented.**

Moved by Stephanie Pesheau, C.E.T., Seconded by Micheal Mooney, C.E.T., and **Carried**, with two Abstentions.

#### **Approval of Changes to By-law 2:**

Mr. Jameson explained the minor changes required to By-law 2 to align with the new governance structure implemented last year. A red-lined copy of the by-law highlighting the changes was included in the meeting materials. These changes included requiring Fletcher Trustees to be either a Certified member or an employee of OACETT, incorporating employment aspects, and updating the current reality that the Treasurer position is held by OACETT's Director of Finance and Corporate Services.

**MOTION: Resolved that the proposed changes to By-law 2 of the Carole and George Fletcher Foundation be approved as presented.**

Moved by Rosanna Tyrer, C.E.T., rcji, CAPM, Seconded by Alex Lusty, and **Carried**.

#### **A Year in Review:**

Mr. Jameson provided a brief "Year in Review" for the Fletcher Foundation, summarizing the update he shared during the OACETT AGM the previous week. He noted that the Foundation continues to focus on fundraising activities ahead of awarding the annual Enhancing Educational Experience Grants, which were determined at the May meeting and will be awarded to colleges over the summer. Fundraising initiatives include the annual 2-for-1 matching commitment from OACETT, the virtual silent holiday auction, and the annual 50/50 draw held at the Conference.

He also highlighted that the Fletcher Foundation is close to achieving its target of establishing a minimum \$40,000 endowment at every Ontario college, with only two colleges yet to reach the target. The Foundation continues to work with these colleges and their local chapters to reach this goal.

Mr. Jameson thanked the Fletcher Board of Trustees—Ken Browne, C.E.T., André Tardif, C.E.T., Nate Simpson, C.E.T., Cam Johnson, C.E.T., and George Shaparew, C.E.T.—for their commitment over the past year. He also acknowledged the contributions of OACETT staff on the board, particularly Fletcher Foundation President Cheryl Farrow, whose ideas have greatly helped to operationalize several initiatives and improve the Foundation's policy structure.

#### **Acceptance of 2023 Financial Statements:**

Arshad Zaver, Director of Finance and Corporate Services and Fletcher Foundation Treasurer, presented the 2023 Fletcher Foundation Financial Statements. He noted that these were prepared by the auditors as a compilation engagement, not an audit.

Mr. Zaver reported that the Foundation received more than \$65,000 in member and corporate donations in 2023. OACETT matched these donations up to \$25,000 in 2023. The Foundation's fundraising initiatives via the silent auction and 50/50 draw raised close to \$7,000. With this combined funding, the Foundation provided \$15,000 for the Enhanced Educational Experience Grants and \$1,000 for the Generation Award.

Mr. Zaver noted that the Foundation's investment portfolio saw an overall increase of \$13,317 in 2023, countering the decrease experienced in 2022. The market value of the portfolio at year-end was \$189,319. He reported that the Foundation ended the 2023 year with a surplus of \$35,102, compared to a deficit of \$32,625 in 2022.

Mr. Zaver concluded his report, inviting any questions, to which there were none.

**MOTION: Resolved that the Financial Statements for the Carole and George Fletcher Foundation for the year ended December 31, 2023 be accepted as presented.**

Moved by Micheal Mooney, C.E.T., Seconded by Norman Sandberg, C.E.T., and **Carried**.

#### **Appointment of Accountants for 2024:**

In conjunction with the appointment of Prentice Yates & Clark as the auditors for OACETT, Mr. Jameson presented the motion for the appointment of the Fletcher Foundation accountants.

**MOTION: Resolved that Prentice Yates & Clark Chartered Professional Accountants be appointed as accountants for the Carole and George Fletcher Foundation for the 2024 fiscal year.**

Moved by Stephanie Pesheau, C.E.T., Seconded by Christopher van Dop, C.E.T. and **Carried**, with two Abstentions.

#### **Adjournment**

Mr. Jameson thanked OACETT's Board of Directors, for serving in their capacity as voting members of the Fletcher Foundation. He hopes this provided valuable information about the charity's progress, how that money is allocated, the immense value of the Board's annual matching commitment and some of the great work that the Foundation has undertaken.

Mr. Jameson put forward a motion to adjourn this meeting.

**MOTION: Resolved that the 2024 Annual General Meeting of the Carole and George Fletcher Foundation be adjourned.**