

WINDSOR-ESSEX REGIONAL Chamber of Commerce

AGENDA

148th Annual General Meeting **WEDNESDAY DECEMBER 11TH, 2024 AT 11:30 AM**

1. WELCOME AND OPENING REMARKS
2. APPROVAL OF 148TH ANNUAL GENERAL MEETING AGENDA
3. APPROVAL OF MINUTES OF 147TH ANNUAL GENERAL MEETING
4. SUMMARY OF BYLAW CHANGES
5. CHAIR'S REPORT
6. SUBMISSION OF 2023-2024 AUDITED STATEMENTS AND APPOINTMENT OF THE AUDITORS FOR THE 2024-2025 FISCAL YEAR
7. ADJOURNMENT OF OFFICIAL ANNUAL GENERAL MEETING BUSINESS
8. ANALYSIS OF THE 2024 BUSINESS CONFIDENCE SURVEY WITH WALTER BENZINGER OF MNP LLP
9. SPECIAL ANNOUNCEMENT

BREAK FOR LUNCH

IMMEDIATELY FOLLOWING ADJOURNMENT OF BUSINESS MEETING AND LUNCH

1. INTRODUCTION OF KEYNOTE SPEAKER
2. KEYNOTE ADDRESS, JEFF HINES, PRESIDENT OF STELLANTIS CANADA
3. THANK-YOU AND CLOSING REMARKS

147th Annual General Meeting

Thursday, December 7, 2023
Ciociaro Club of Windsor

1. Call to Order

The meeting was called to order at 12:06 PM by Chair, Nancy Jammu-Taylor having confirmed a quorum in accordance with Chamber By-laws.

2. Welcome and Opening Remarks

The Chair thanked Chamber members for their attendance and welcomed Toni Gravelle of The Bank of Canada as the keynote speaker. The Chair acknowledged the attendance of members of the Board of Directors, Past Chairs of the Board of Directors, as well as elected officials in attendance. The Chair also welcomed the Principal Table consisting of Chamber President and CEO Rakesh Naidu, Tony Gravelle from the Bank of Canada, Andrea Seguin and Spencer Pray of Enbridge, Steve Salmons of Windsor Port Authority, Rocco Rossi from the Ontario Chamber of Commerce, and Sandy Baruah from the Detroit Regional Chamber. Chamber Member voting representatives were encouraged to use the blue cue cards to make or second a motion, as well as cast subsequent votes.

3. Approval of 147th Annual General Meeting Agenda

MOTION: Moved by Angela Scott, and seconded by Brad Smith, that the Agenda of 147th Annual General Meeting be received as presented. Carried.

4. Approval of Minutes of 146th Annual General Meeting Agenda

MOTION: Moved by Chris Dasilva, and seconded by Duane Acorn, that the Minutes of 146th Annual General Meeting be received as presented. Carried.

5. Summary of Bylaw Changes

The Chair presented three changes to the Chamber's Bylaws. These changes formally incorporate the Chamber's affinity programs, ensure ongoing compliance for Chamber accreditation, and to define minimum attendance requirements for the Board of Directors.

MOTION: Moved by Gordon Orr and seconded by Scott Jenkins to confirm the Bylaw changes as presented. Carried.

6. Chair's Report

The Chair remarked on the 2022-2023 as the first full year post-pandemic and the return of our vibrant business community. The Chair noted the Chamber's events throughout the year and its commitment to fostering an environment of engagement and celebration. Noting the Chamber's unwavering dedication to its mission, it has continued serving as the Voice for Business in Windsor-Essex while maintaining a strong fiscal situation. The Chair remarked on the extensive advocacy efforts of the Chamber including budget submissions and policy resolutions to push on issues impacting members. The Chamber also pursued new partnerships with different service providers to enhance the value of membership. To conclude the Chair noted the Chamber's growth of 68 new members in 2022-2023 and looks forward to continued growth as it approaches its 150th Anniversary.

7.1 Submission of Audited Statement

Treasurer, Heather Pratt presented highlights of the financial statements for the year ended June 30, 2023, as audited by KPMG. Copies of the audited financial statements were provided to guests at each table at the event. The Treasurer noted that the Chamber reported a surplus of revenue over expenses of \$129,463. This was due to the Chamber returning to in-person events as well as taking advantage of several programs including the OCC's Support Local program and the Ontario Jobs Creation program.

The Treasurer commented that the Chamber continues to have a strong current and net asset position, with net assets of \$704,997 at fiscal year end and has short-term investments of \$935,145. The Chamber continues to maintain its good financial standing heading into a period of uncertainty.

MOTION: Moved by Heather Pratt, and seconded by Patricia Leblanc-Jaeger, that the audited financial statements for the year ended June 30, 2023 be received as presented. Carried.

7.2 Appointment of Auditors

The Treasurer thanked the partners and staff of KPMG for their ongoing guidance and assistance on financial matters, as well as their constructive interest in the Chamber's affairs.

MOTION: It was moved by Heather Pratt, and seconded by David Mady, that the accounting firm of KPMG LLP be appointed as auditors for the 2023-2024 fiscal year. Carried.

8. ADJOURNMENT

There being no further business to discuss, the business meeting was adjourned at 12:26 PM. The Chamber President and CEO offered his closing remarks and a summary of the Business Confidence Survey results following adjournment.

MOTION: Moved by Tal Czudner, seconded by Frank Abbruzesse, that the meeting be adjourned. Carried.

Nancy Jammu-Taylor
Chair of the Board

Rakesh Naidu
President & CEO

Summary of Material Changes to Chamber By-laws

In furtherance of the Chamber’s operations and governance an amendment is being proposed to the current By-laws. This amendment has no impact on how the Chamber currently operates in its day-to-day functions. Below is a summary of the material change to the Bylaw and the intent behind the recommendation.

The existing By-law reads as follows:

7.1 OFFICERS

The Officers of the Chamber shall be the Chair, the Treasurer and the President who shall be elected or appointed as outlined in these by-laws and shall have the powers specified herein. The Officers shall have signing authority on behalf of the Chamber. An orientation will be provided to the Officers, outlining their statutory duty in this role.

The amended Bylaw shall read as follows (please note the change in blue):

7.1 OFFICERS

*The Officers of the Chamber shall be the Chair, **the Vice-Chair**, the Treasurer and the President who shall be elected or appointed as outlined in these by-laws and shall have the powers specified herein. The Officers shall have signing authority on behalf of the Chamber. An orientation will be provided to the Officers, outlining their statutory duty in this role.*

Reasoning: The Vice-Chair has always had signing authority through a resolution of the Board of Directors, this change would codify that resolution within the Chamber’s By-laws.