



55th ANNUAL GENERAL MEETING OF MEMBERS
YOUTH SCIENCE CANADA

1. Welcome/Opening Remarks

The Chair, Trevor Maguire welcomed everyone to the 55th Annual General Meeting, including Malcolm Butler (Vice-Chair Board), Najib Hayat (Board Treasurer), Jennifer Gerritsen (Board Secretary), Bob Thirsk (Board), Alison Thompson (Board), Lori Murray, Julia McDevitt (Observer & CWSF Fair Director), Christine Page (Observer), Jamie Parsons (Member & Eastern Newfoundland), Patrick Whippey (Life Member & Thames Valley), Maureen Hingman (Waterloo-Wellington), Lorne Heslop (Member), Dan Bowman (Bay Area), David Creber (FLASF), Heather Weber (Member & Bluewater), Gina Collins (Peterborough), Roland Grand'Maison (Member), Robert Jackson (Northwestern Ontario), Jim Jo (Regina), Patti Leigh (Life Member), Louis Silcox (Life Member), Reni Barlow (Life Member), Robert Young (Greater Vancouver), Marthe Poirier (QC - 12 regions).

Trevor announced that he would be Chairing the meeting today and Lori Murray will record the minutes and act as the Scrutineer. Once the business of the Annual General Meeting is complete, everyone is invited to a Q&A session right afterwards.

2. Report of the Scrutineer

Lori Murray, acting as Scrutineer, tabled a report that thirty-seven (37) Members were present in person/on the phone with three (3) Members represented by proxy for a total of forty (40) Members eligible to vote. Lori reported that the necessary quorum of 15 required for conducting the business of the Annual General Meeting was in place.

The Chair asked for approval of the scrutineer report:

By Malcolm Butler:

THAT THE SCRUTINEER REPORT OF THE 55th ANNUAL MEETING OF MEMBERS BE APPROVED AS PRESENTED.

2nd: Patti Leigh
CARRIED

3. Approval of the Minutes of the 54th Annual General Meeting of Members

The Chair commented that the minutes were emailed to all members in the AGM Package and asked if there were any questions or amendments to the minutes. No changes were forthcoming.

The Chair asked for approval of the following motion:

By Jennifer Gerritsen:

THAT THE MINUTES OF THE 54th ANNUAL MEETING OF MEMBERS BE APPROVED AS PRESENTED.

2nd: Dan Bowman
CARRIED

4. Chair/Acting Executive Director Report

Welcome Everyone,

2016 has been a difficult year for YSC. The financial situation continues to be a challenge. The closure of our office in Pickering and the decision to lay off our Executive Director were hard choices to make.

The focus of the Board since September has been to protect the core activities of YSC and get the finances stabilized. The primary concern being, that The Canada-Wide Science Fair be delivered to the finalists in high quality and be an enriching experience. While the events of the past year have been very stressful, every day I work with the staff, contractors, partners and the amazing volunteers of YSC. I grow more confident we will come through this difficult time and emerge stronger, wiser and with the CWSF more amazing than ever!

The evidence of this could easily be seen in Montreal this year. Carole, Christie, Wilson, Barry and their team put on a spectacular event; YSC is incredibly lucky to have such hard working and devoted partners. Because of their hard work no finalist ever had the slightest idea that YSC was struggling through a difficult time. We owe them a huge debt of gratitude.

I am also confident our 2017 Regina team is well on track to delivering an equally amazing event. On site visits with Jim and Jim and their team have shown us they have everything well in hand. We are working with them to be there as the strongest partner we can be. Regina 2017 will be awesome!

The Board continues to meet as often as possible to help guide the organization through better times. I would like to thank:

- Alison Thompson, from Calgary, Alberta (was on leave during the election campaign)
- Gorick Ng, from Cambridge, Massachusetts
- Jennifer Gerritsen, Board Secretary from Calgary, Alberta
- Malcom Butler, Vice-Chair, Ottawa Ontario
- Najib Hayat, Board Treasurer from Pickering, Ontario
- Robert Thirsk, from Ottawa, Ontario (and Calgary, Alberta)
- Shawn Sanderson, from Vancouver, BC

For their hard work and extra time needed over the past several months.

The Staff and contractors of YSC - we hire these people to do a job, but they do so much more. The extra time and dedication is unbelievable. On behalf of the Board I would like to thank Lori, Julia, Dominic and Liette for all of the extra work they have put in.

The Volunteers - the calls and the desire to help from our volunteers has been astounding. It's these people that give me the greatest hope for this organization, whether it's the local host committees, the judging committees, regional fairs, or Team UV, these people are putting in thousands of hours of work for free all to deliver amazing events that changes the lives of youth in Canada.

There is one volunteer in particular I would like to thank. There is no way we could have got things in hand so quickly without the help, experience and mentorship of Reni Barlow. For the past 3 months Reni has volunteered his time to help ensure YSC is a strong and effective organization for the promotion of science, technology, engineering and math to the youth in Canada.

2017 is going to be a great year!

5. Financial Report

My name is Najib Hayat and I'm the Treasurer at YSC and I may have met some of you in Montreal. I am responsible for going over the financial statements as provided by Deloitte. With regards to the report, there are several distinct sections which include the Auditors report – opinion and the financial statements – broken into 4 parts and includes the balance sheet or statement of position, income statement or statement of operations, statement of net assets, and statement of cash flow.

Financial Statements and Audit Opinion:

- Deloitte Touche Tohmatsu Limited (Deloitte.) audited the financial statements, prepared by management, for the year-end June 30, 2016
- The Board received and reviewed the draft financial statements on October 25th, 2016:
 - Deloitte provided a qualified audit opinion on the financial statements consistent with what many other charitable organizations are provided. There was a note regarding the completeness of revenue from donations in part due to donations being received in cash.
 - Unfortunately, the “Qualified Opinion” and “Emphasis of Matter” paragraphs relate to the fact that we have a recurring deficit; as this is our 4th year with a deficit.
 - Statement of Operations shows the deficit and the Board and Management are actively working to try and resolve this.
- 2016 financial statements:
 - Note the operating deficit in 2015 of \$90K, as noted in last year's report. For 2016, this operating deficit was decreased to approximately \$72.5K as a result of the decreased ratio of expenses in relation to the increase in revenues.
 - Significant changes were implemented as part of the austerity measures and objectives as a result of the decrease in revenue. Active oversight on the cash management (cash inflows and cash outflows) is being performed on a weekly basis and all expenses are being scrutinized to ensure that they are absolutely needed in order to maintain the status quo.
 - The “Emphasis of Matter” paragraph notes the existence of the ongoing deficit (unrestricted net assets deficiency) condition and was the basis for the material uncertainty.
 - Reni Barlow is aggressively pursuing funding opportunities with a goal to gain and provide sustainable operations and eventually completely eliminate the accumulated deficit.

Accept FY2016 Financial Statements

The Chair asked for approval of the following motion:

By Najib Hayat:

THAT THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015 BE ACCEPTED.

2nd: Lorne Heslop
CARRIED

6. Appointment of Auditors

On a personal note, I wanted to take this opportunity to thank all the staff and Reni Barlow for all their hard work. Deloitte consistently expressed their appreciation, of Management and the staff, for continuously ensuring a positive overall audit process. They noted that this continued

to be a very smooth audit. Management and the Board are pleased with the auditors and recommend that Deloitte be reappointed auditors for FY2017.

The Chair asked for approval of the following motion:

By Najib Hayat:

THAT THE FIRM OF DELOITTE BE REAPPOINTED AS AUDITOR FOR THE 2017 FISCAL YEAR.

2nd: Lorne Heslop
CARRIED

7. Adjournment

The Q&A will be notes for feedback to the Board and not in the formal minutes.

Malcolm Butler made the following motion:

THAT THE 55th ANNUAL GENERAL MEETING OF MEMBERS BE ADJOURNED.

The meeting was adjourned at 12:25pm.