



Board Meeting – October 15, 2024
Virtual

Participants: Victoria Burdett-Coutts (Chair), Megan Hanacek, Kathryn Graham, Bob Redden, Susan Wells, Denis Dean, Mark De Croos, Seán Sharpe (Past Chair)

Staff: Christine Houghton (CEO), Helen Taraskin (Manager, Finance/Ops), Tory Davis (EO/Communications Supervisor)

Regrets: Corinna Hoodicoff (Vice Chair), Brittany John, Jason Kuzminski

Draft Minutes

Start Time: 12:00pm

Agenda Item	Discussion	Action item(s)	Due/Status (Lead)
1) Call to Order	Victoria called the meeting to order at 12:04pm and confirmed quorum.		
2) Approval of Agenda a) New business	Victoria reviewed agenda <u>MOTION to adopt agenda as presented by Denis Dean, seconded by Kat Graham. MOTION CARRIED.</u>		
3) Finance decision a) Accessing operating fund (Decision note)	Christine introduced decision note The College is projecting a deficit for 2024 for the first time since 2018 The College’s cash flow is typically tied to registrant’s renewals, but the College could see a shortfall if renewals fluctuate for any reason <ul style="list-style-type: none"> • Accessing funds from the operating contingency would allow some grace if there is any lag in renewals Two GICs that the College held have matured and were placed in a savings account so there wouldn’t be any penalty for cashing an investment before maturity		



Agenda Item	Discussion	Action item(s)	Due/Status (Lead)
	<ul style="list-style-type: none">The value of the investments was approximately \$250k <p><u>MOTION to approve Option 1 -- Allow College staff to access the Operating Fund Investment account, not exceeding \$50K, once the cash account balance reaches \$50K -- by Mark De Croos, seconded by Bob Redden. MOTION PASSED.</u></p> <p>College staff would develop a strategy for Board approval to replenish the contingency fund if monies are accessed</p>		
4) Other business	None reported.		
5) Adjournment	<u>MOTION to adjourn at 12:17pm by Kat Graham, seconded by Denis Dean. MOTION CARRIED.</u>		

Next meeting date:

December 6, 2024
College of Applied Biologists Office, Victoria

Victoria Burdett-Coutts, RPBio
Chair

Christine Houghton
Chief Executive Officer