



MINUTES OF THE 2019 ANNUAL GENERAL MEETING

Tuesday, September 24, 2019, 16:00 Pacific Time via GoToWebinar

1. Call To Order – Andrew Clough

Welcome and greetings by Andrew Clough. Andrew Clough explains how the meeting will be run as well as how to navigate the GoTo Webinar software, which is the Webinar software being used for the AGM.

Call to order by Larry Bilton at 16:05 PT.

2. Calling of the Roll and Certifying of the Proxies- Andrew Clough

Voting delegates

Province/Territory	Representative	Votes
Yukon	<i>No Response</i>	6
British Columbia	Josh Dueck	68
Alberta	Jared Linden	49
Saskatchewan	Susan Dow	4
Manitoba	Dave Parnell	7
Ontario	Eli Budd	38
Quebec	Julien Dufresne	65
New Brunswick	<i>No Response</i>	4
Nova Scotia	Andrew Hayes	10

Board Members, Staff, Candidates and Guests

Peter Judge – CEO
Larry Bilton – Chair
Andrew Clough – Staff
Lainna Buch – Staff
Dave Parnell – MN PSO
Joan Coert – Candidate
Ashleigh Gough - BOD
Josh Dueck – BC PSO
Andrew Hayes – NS PSO
Justin Downes – BOD
Julien Dufresne – QC PSO
Cord Spero – BOD
Susan Dow – SK PSO
Brian Anderson – BOD
Jared Linden – AB PSO
Eli Budd – ON PSO



Wade Garrod – Guest
Audrey Robichaud – BOD
Sian Blyth - Candidate

251 votes available. Quorum present.
Simple Majority = 126 votes
Two Thirds Majority = 167 votes

3. Proof of Notice of meeting or waiver of notice – Larry Bilton

Proof of notice of meeting was circulated to all members by email on August 23, in advance of the AGM.

The members agreed on a majority to waive the reading of the notice.

4. Reading and Disposal of any unapproved minutes – Larry Bilton

Larry Bilton asks for any errors or omissions from the meeting minutes of the last AGM on September 25, 2018, to be submitted. No submissions.

Josh Dueck noted that Adrian Taggart's name was misspelled, and he was not in attendance and Josh was carrying it for him.

Peter notes that Josh was carrying the proxy for Adrian.

Motion to approve previous AGM minutes as circulated:

Moved by Jared Linden

Seconded by Dave Parnell

No discussions, no questions and no opposition. Motion Carried.

5. Report from the Board of Directors Chair – Larry Bilton

Thank you for the past 2018-19 year. It was my pleasure to represent the BOD this year. Two words can define this year: Constant change. Athletes and staff make life decisions and goals and as such, the first months of this year brought weekly news of these changes. Notably the successful CEO search came to a close in October with the return of Peter Judge. His knowledge and history in and of the sport help him to establish his team both financially and strategically. We thank him for all his efforts in the short time frame he's had. Welcome Peter back to the family.

Congratulations to our athletes, coaches, and administrators for the great results they produced this year, this is in spite of the weather, and event challenges that seemed pervasive throughout the comp season. The new generation of athletes produced impressive results providing an exciting glimpse of our future.

Freestyle Canada continues to host an extensive event calendar across all disciplines:

- 2 WC Moguls events
- 2 Freeskiing WC
- 1 Combination event with Canada Snowboard and Freestyle Canada

Domestically along with numerous events, a successful Canada winter games occurred in AB. I want to congratulate all the athletes who participated in all of these events.

The BOD held two face to face meetings, one in June, one in October, and a number of conference calls



throughout the year. The board committees were also active in the governance of FC.

- The Audit and Risk Committee: Active in providing assistance to the CEO in the analysis of the association's financial condition.
- Governance committee: Review of board policies and procedures.

Special thank-you to retiring BOD members, Migan Megardichian, and Royce Williston for their service to FC.

6. Report from the CEO – Peter Judge

I rejoined the organization October 22nd, but started earlier in October largely with fact finding. It's been an interesting year, and in the last five months I was working extensively with the organization, particularly in establishing tighter fiscal tracking and accountability and building a stronger connection to our partners, our members and our staff.

Partnerships

We have made some tremendous inroads in terms of re-establishing great partnerships with our corporate partners. There were some relatively significant issues in having some of those partnerships be re-established both from a fiscal and contractual aspect, as well as from the standpoint of having a unified thought process and clear mutual objectives and goals. We started to get to a good place by the end of last year and continue to do that now.

Organizational Structure

We looked at the staff structure and re-evaluated where we were weak and where we could be further strengthened. We've started to re-establish the structure of the staff and we will continue to do that as we move forward.

Events

Domestically, the focus was on the Canada Winter Games. It was a huge success for Freestyle Canada not only with what was on the field of play, but what was pushed out through the media channels.

High Performance

Every second year is a pinnacle year for our High-Performance athletes with the World Championships. A very successful WC held by our friends in the USA at Deer Valley, which saw our High-Performance athletes bring home four medals.

Finance

Despite come significant challenges, our fiscal picture has continued to shift. I believe that we have made some tremendous inroads in shifting the tide around finance and being able to tighten the tracking and accountability and make sure we have a much stronger financial picture moving forward.

No questions.

7. Presentation of Financial Statements – Peter Judge

Statement of operation

We finished the 2018-2019 season and we were able to produce our audited financials in record time.



Assuming that we finished the financial year and closed the books on the 31st of March, we were able to produce our financial statements by the end of June, record time. Thank you to our staff and RHN our audit firm.

From the balance sheet active portion, by the end of 2019, we had \$135,000 on the accruable receivable account. These included \$73,000 carried forward from the prior year due to a hold back of various funding partners. There is an additional \$40,000 holdback from the COC which is related to a quadrennial project which will come to fruition through the end of this year. There are a couple of other smaller holdbacks or unpaid partnership fees that had to be collected.

With respect to the tangible capital assets, it's noted the book value is \$843,000, but based on the latest assessment, the current fair market value is about \$1.96mil plus parking so we're well over \$2.2mil and we've disclosed this in the notes of the financial statements, which is why there's a discrepancy of \$1.2mil.

On the liability portion of the balance sheet, the mortgage balance was increase from \$416,000 March 31, 2019, due to refinancing the property early in the previous fiscal year. We refinanced the property to \$420, 000 and opened a line of credit for another \$475,000 to give us the financial tools to withstand the ebbs and flows of our fiscal year.

From the revenue side, on our 2019 Yelp statement:

- 70% is from Sport Canada and COC,
- 11% from partnerships, a large portion is from Anta-36%, Mackenzie-30%, Toyota-20%,
- 8% from team fees, membership fees, and competition fees,
- 8% comes from provincial and city contributions, coming largely from events.

Statement of financial position

From the expense side from 2019, with the deficit that was there, it's important to note that \$315,000 of that deficit was a write off from the Wekerle partnership that did not come to fruition. There was \$59,000 from the Tremblant WC that didn't show up until August 2019, of which we had no understanding. In addition, there was close to \$300,000 in severance packages that were paid out last year as well. Those losses and combined with the deficits of the Tremblant WC put us at a disadvantage, and a number of those will not be on our books this year and should give us a robust picture looking forward. We've looked to change that paradigm in our operation costs moving on. All in all, it did not look like it was a good year financially, but at the end of the day, we did a great job at stopping the bleeding and change the direction of where we're going fiscally.

Questions

Brian Anderson – Chair of Audit and Risk Committee

Comment: To clarify for everyone in regards to Wekerle, we are required to write that off but will still be attempted to be collected over time, as we are still tracking it. A great job to Peter this year for turning around the financial situation. If you look at 2019 for the two key items that he talked about, the \$300,000 in severance and the \$315,000 in Wekerle write offs, if you turned that around, we would be in positive territory, attributed to Pete's good work.

Eli Budd

Question: Is the increase in sponsorship due to Anta, and is there anything that has contributed to that?

Answer-Peter: Yes, it probably has to do with that, but there was incremental lift in a number of partnerships. Each has some escalating factors built in. Mackenzie, Toyota and Anta have escalating



factors and incremental amounts that increased the overall envelope.

Brian has offered to send an e-mail of greater quality in regard to this question from Eli Budd.

Motion to approve the financial statements of the fiscal year as presented:

Moved by Jared Linden

Seconded by Andrew Hayes

No discussion, no opposition. Motion carried.

8. General Resolution – Larry Bilton

Larry Bilton puts forward the general resolution:

Be it resolved “THAT all acts, contracts, by-laws, proceedings, appointments, elections, and payments enacted, made, done, and taken by the Directors and Officers of the Association during the fiscal year 2018/2019 as are set out or referred to in the minutes of the Board of Directors, Executive Committee, and Standing Committees, or in the financial statements submitted to this meeting, be hereby approved, sanctioned, and confirmed.”

Motion that aforementioned general resolution is accepted as written:

Moved by Dave Parnell

Seconded by Josh Dueck

No discussion, no opposition. Motion carried.

9. Appointment of the Auditors – Peter Judge

Peter Judge puts forth that:

Be it resolved “THAT the firm of RHN accounting be appointed as the auditors for the Canadian Freestyle Ski Association for the 2019-2020 Fiscal Year.

Motion to appoint RHN as the auditors of the CFSA for the Fiscal year 2019-2020.”

Moved by Eli Budd

Seconded by Jared Linden

No discussion, no opposition. Motion carried.

10. Election of Directors – Larry Bilton

Catherine Riggins presented the Nomination Committee report.

Report was posted on the website 2 weeks ago.

This year, there were 3 at large Director positions up for election of a 3-year term. We had 1 at large director position for a 2-year term. The call for nominations was posted at the end of July. The nominations closed August 24, 2019. Nomination Committee received 5 completed applications, and 1 late application that was rejected. The Committee has recommended the following slate that received a full consensus from the board: Hubert Picher, Sian Blyth and Larry Bilton for 3-year terms, and Joan Coert for a 2-year



term. This was based on their relevant skills and a fit with the Freestyle Canada by-laws. The bios are on the Freestyle Canada website in the AGM section.

No further nominations from the floor.

Larry Bilton thanks Catherine and the nomination committee for their hard work.

The final slate of names for election to the Freestyle Canada Board of Directors is:

- Hubert Picher
- Sian Blyth
- Larry Bilton
- Joan Coert

Motion to approve the slate of directors.

Moved by Andrew Hayes

Seconded by Eli Budd

Floor opened to discussion. No discussion.

11. Other Business – Larry Bilton

Jared Linden

Question: Question with regards to the by-laws in regard to PTSO boundaries.

Answer-Andrew C.: We want to work with the PTSO's and track athletes as they move out of their home province.

Jared Linden

Question: Location and formation of clubs and the policies surround who can start a club and where it would be associated.

Answer-Andrew C.: This is related to our membership policies, not specifically the by-laws, but happy to work with you on evolving our policy to capture your recommendations.

Answer-Peter: If there are By-Law changes that are required, it would come to our next meeting. The distinction is around our voting structure, or how it would affect our by-laws, items that affect how we operationalize, or our accounting uses, how we track and assist with quotas, would all be embedded in our policy.

No new business presented.

12. Adjournment – Larry Bilton

Motion: "Be it resolved the 2019 FC Annual General Meeting be adjourned".

Moved by Jared Linden

Seconded by Eli Budd

No opposition. Motion Carried. Meeting adjourned at 16:37 PT.