

Tourism Industry Association of Prince Edward Island
Annual General Meeting
DRAFT Minutes
October 24, 2019 – 9:00 AM
Red Shores Racetrack & Casino
Charlottetown, PEI

***Approximate attendance: 98 (quorum achieved)**

1. Welcome & Opening Remarks

The meeting was called to order at 9:05 AM by President Kirk Nicholson who welcomed all in attendance. He encouraged those present to check the TIAPEI website for the various reports and statements following today's meeting.

2. Approval of Agenda

Motion: It was moved by Robert Jourdain and seconded by Rose Dennis to approve the agenda as presented. **Decision: Approved Unanimously. No discussion.**

3. Approval of the October 25, 2018 Annual General Meeting Minutes

Motion: It was moved by Corryn Clemence and seconded by Jamie Thomas that the October 25, 2018 Annual General Meeting minutes be approved as presented.

Decision: Approved Unanimously. No discussion.

4. Business Arising

No Business Arising to report.

5. President's Report – Kirk Nicholson

Kirk delivered the report verbally and the hard copy can be viewed on the TIAPEI website.

Motion: It was moved by Robert Jourdain and seconded by Derrick Hoare to adopt the President's Report as presented. **Decision: Adopted Unanimously. No discussion.**

6. Financial Report – Dennis Carver, Grant Thornton

Dennis Carver of Grant Thornton presented the July 31, 2019 Financial Statement. Copies of the Statement of Operations, Schedule of Operations for Human Resources, Schedule of Operations – Core, Statement of Change in Net Assets as well as the Statement of Financial Position for the year ending July 31, 2019 were displayed on screen and reviewed. The complete audited Financial Statement will be available on the TIAPEI website and a limited number of hard copies were made available for those interested. Dennis noted the Auditor's Report contained no issues of concern. The loss of programs accounted for the majority of change to revenues and expenses over 2018 figures, resulting in loss of income (rent, etc.) for Core Operations. The Statement of Financial Position provided a snapshot of TIAPEI's financial position as of July 31, 2019 and demonstrated that, as per accepted financial practices and recommendations for not for profit associations, the retained earnings shown met accepted standards of 1 year of expenditures with no income. Carl Nicholson asked what TIAPEI's buy in cost was for the new Restaurants Canada agreement (\$2,500) and noted it was a good investment. On behalf of Grant Thornton, Dennis thanked TIAPEI staff, especially Shelley and Lori who do a terrific job and Grant Thornton audit team for their efforts in preparing the 2019 statements.

Motion: It was moved by Corryn Clemence and seconded by Amy MacPherson that the July 31, 2019 Financial Statement be approved as presented. **Decision: Approved Unanimously. No discussion.**

7. Appointment of Auditors 2019/2020

At the recommendation of the TIAPEI Finance Committee, it was:

Motion: Moved by Robert Jourdain and seconded by Carl Nicholson that Grant Thornton be appointed auditors of TIAPEI for the 2019/2020 fiscal year. **Decision: Approved Unanimously. No discussion.**

8. CEO's Report – Kevin Mouffler

Kevin delivered his report verbally and it may also be viewed on the TIAPEI website.

Motion: It was moved by Elaine Thomson and seconded by Amy MacPherson to adopt the CEO's Report as presented. **Decision: Adopted Unanimously. No discussion.**

9. Nomination Committee – Rose Dennis

Ross introduced herself and reviewed the process for nominations, noting, as per the By-laws, nominations from the floor are not permitted and the term of office is a three-year period. The Nominating Committee presented the following list of officers for this period:

County Representatives:

Stanley MacDonald, PEI Unique Custom Tours – Prince County (2nd term)

Emily Smith, Victoria Playhouse – Queens County (1st term)

Terry Nabuurs, Wheelhouse Restaurant – Kings County (1st term)

As no further nominations were received, she declared these nominees elected and congratulated them on their election.

10. New Business

President Kirk called for New Business. No items were brought forward.

12. Adjournment

Rose Dennis moved to adjourn the meeting at 9:45 AM.