



## **MINUTES OF THE CAEAS-ECAB ANNUAL MEETING**

**Monday, June 9, 2025 at 12:00 p.m.**

Via Zoom Videoconference

Chair of the meeting, President Betty Stavropoulos welcomed all attendees to the Annual Meeting in English at 12:00 pm. Past President Mihai Claudiu Tat welcomed attendees in French. General housekeeping rules were presented regarding procedures for voting and for asking questions. IT consultant Eckler was introduced as the meeting Zoom facilitator.

### **CALL TO ORDER**

The meeting was called to order by President Stavropoulos at 12:04 pm. Attendees were reminded that no recording or other transcript of the meeting should be made or taken whether by the record function of Zoom, mobile device, or any other recording device.

It was confirmed that notice of the meeting was provided in accordance with the Not-for-profit Corporations Act and the CAEAS-ECAB By-Law. Members were reminded that the full text of all special resolutions were provided and would be referred to as Meeting Materials.

With consent and in accordance with the By-Law, President Stavropoulos stated that she would act as Chair of the meeting and that Darren Kahler, Secretary, would delegate the responsibilities of Secretary for the purposes of the meeting to Paul Antaya, Executive Director.

### **QUORUM**

Pause was taken to receive the attendance report from Eckler. President Stavropoulos confirmed that quorum had been met and that the meeting was regularly called and properly constituted for the transaction of business.

### **APPROVAL OF MINUTES**

Motion to approve the minutes of May 31, 2024 was made by Matthew Gerard and seconded by Darren Kahler. Motion was carried.

## RECEIVING OF THE REPORT TO MEMBERS

The report to members was received. Information from the report was highlighted for meeting delegates. Plan claims experience has increased considerably in the past year which is causing reserves to be drawn down quicker than actuarial projections predicted in past years. ONE-T is in the process of deciding a plan of action and will use three to six year projections to guide decisions. In meetings with ONE-T, CAEAS-ECAB has been focused on minimizing the impact on members understanding that ONE-T makes the final decisions. Members were encouraged to watch for communications from ONE-T and from CAEAS-ECAB.

Questions were solicited and it was asked and answered that the CFR (Claims Fluctuation Reserve) was currently at approximately 60% and that it was expected to drop to below 11% in the next three years if no changes to plan design are made.

## APPOINTMENT OF AUDITORS

Moved by Karly Baker and seconded by Michelle Edmond that Gilmore and Company be appointed as auditors of the corporation until the next annual meeting of the members or until a successor is appointed and directors are authorized to fix remuneration. Motion was carried.

## AUDITED FINANCIAL STATEMENTS

Audited Financial Statements and the Auditor's Report for year ended August 31, 2024 were confirmed as received and put before the members in the meeting materials. It was noted by President Stavropoulos that due to the strong financial position of CAEAS-ECAB, the CAEAS-ECAB Board approved a resolution to waive membership fees for the 2024-25 year. Fees are paid on behalf of members by our participating school boards and partner employers at a rate of \$25 per member per year.

It was noted that CAEAS-ECAB itself holds no cash which is held by OASBO who keep accounting and execute the payment of invoices based on CAEAS-ECAB approval.

## CURRENT FINANCIAL SITUATION

President Stavropoulos confirmed that the corporation is in a strong financial position. The current budget was included in the meeting materials.

## GENERAL RESOLUTIONS

Motion made by Mihai Claudiu Tat and seconded by Nicholas Cardinal that any director or officer of the corporation is authorized to do all such things and execute all instruments and documents on behalf of the Corporation as such director or officer, in such director's or

officer's sole discretion, considers necessary or desirable in order to complete the actions contemplated in these resolutions. Motion was carried.

## CONCLUSION OF THE MEETING

Seeing no further business, the meeting was concluded with consent of the members by President Stavropoulos at 3:19 pm.