1. CALL TO ORDER

Ms. McDougald the new incoming chair of BOMA Toronto called the meeting to order at 11:47 AM. As in accordance with the by-laws, members received notice of the meeting electronically 10 business days before the AGM with posting on the website as well on April 13, 2015. Today, we have declared that a quorum is present to conduct the business of the association at this time.

Ms. McDougald reviewed the voting procedures when motions are requested and confirmed that only Principal and Allied members in good standing are allowed to vote.

2. APPROVAL OF THE AGM MINUTES OF APRIL 17, 2014

Motion: Ms. McDougal called a motion to approve the AGM minutes of April 17, 2014. Moved by Karen Sweet of Oxford Properties, seconder Neil Lacheur of Bentall Kennedy (Canada) LP. Motion carried.

3. CHAIR’S REPORT:

Ms. McDougald stated that over the past year BOMA Toronto has continued to be very active with membership and proactive in the Toronto real estate space. Some of the accomplishments were outlined in her report:

- A new membership category was launched entitled Young Professionals targeted to real estate professionals under the age of 35. Presently there are 30 new members. We have established a Young Professionals Committee who have already hosted events that include round table discussions with executive leaders and building network tours.
- A BOMA task force was comprised of staff and members to consult and guide our participation and active discussions with City of Toronto and the Province of Ontario on their anticipated mandatory Energy Reporting and Benchmarking policy.
- We delivered a number of topical professional and educational development webinars and breakfast seminars that included
  - Pan Am/Parapan AM Games – What to expect and what is being done to prepare
  - Sessions on the Accessibility for Ontarians with Disabilities Act which is now law
  - SRMAC – New Reality of extremism on Real Estate Property Management
  - Spot the energy savings opportunities workshop – low cost/no cost approach

Our successful outreach strategy to engage the sector and the different industry stakeholders has resulted in being invited to participate in many industry events and meetings as panelist, speakers and sector consultants, being represented on various industry working groups, committees and advisory councils on energy, environment, green buildings, security and other key aspects of operating commercial buildings. BOMA is recognized as the voice of the industry.
BOMA BESt program continues to build momentum with 143 certifications issued in 2014. The introduction of a portfolio category allowing multiple buildings to participate through simple and streamlined verifications process based on random sampling. Ongoing opportunities to continue to expand the program to other asset classes and different regional municipalities through a pilot currently underway for industrial buildings and public buildings in large urban centres in Ontario. She also mentioned that BOMA BESt is currently going through a rebranding and system enhancements to meet the market needs.

Our networking events this past year included Ski day, Golf day, and Celebration of Excellence Gala and Holiday luncheon.

4. TREASURER’S REPORT

Mr. Farrell reminded attendees that the summary of the financial statements for 2014 are in their member packages received at registration for the AGM.

He reported that the association remains healthy with net assets of $1,352,486 with a year-end cash position of $1,754,629.

The summary statement of operations does show an operating loss in 2014 of $247,275. There was a reduction in membership revenue of approximately $100K being a significant factor in this loss. Despite this softening of membership revenue, Mr. Farrell indicated that we have a strong balance sheet which allowed us to continue to drive ahead with relevant programming, education and networking events which increased our overall return of funds to members in these areas.

Mr. Farrell indicated that the Board is keenly aware that continued losses are not sustainable and that we are working very hard with management to advance the relevance of BOMA Toronto and drive higher member value.

He asked present attendees who are not members of BOMA to consider joining as for some in the room today, this is your only industry association and the one that you most likely would relate to.

He stated that BOMA Toronto continues to benefit financially form:

- Your support of BOMA BESt as members continue to use this tool to improve the operational aspects and marketing of your buildings
- Your support of our events – some of which like the AGM, Golf and Gala event offset the costs of events and our educational programming some of which are delivered at no cost to members
- The financial support of our corporate partners and all our generous event sponsors without whom, a lot that we do would not be possible.

He reminded members that the Board is very mindful of its obligations to manage the financial affairs of the association on behalf of its members.
5. APPOINTMENT OF THE AUDITORS FOR 2015

Motion: Mr. Farrell called the motion to confirm Adams Miles as auditors for the financial statements of 2015 with a resolution authorizing the Board of Directors to set the remuneration for the auditors. Moved by Laura Holland of Vertica Resident Services, seconder Joseph Acquair of Bentall Kennedy (Canada) LP. Motion carried.

6. AMENDMENT TO THE BY-LAWS

Ms. McDougald indicated that the amendments to the bylaws were included in the AGM materials sent to members as well as copies being available at the registration desk. She indicated that the reason for these amendments is to comply with the new Ontario Not for Profit Act coming into effect in 2016. The bylaw amendments being put forth today are.

**Article 3 - Membership**

3.1 Amendment – Member Classification – There shall be five classes of membership – (e) Added Young Professional Member

3.2 Amendment – Rights, Privileges & Obligations. Young Professionals added to right to vote and to hold elective office.

**Article 4 – Dues & Assessments**

4.3 Amendment – Fees for Application – Adding ‘Member dues must be received by December 31 or membership is terminated.’

**Article 5 - Governance**

5.7 – Replaces 6.6 - Removal of a Board Member.

Amendments identified specific criteria of cause to remove a board member along with the rights of the board to remove a board member in terms of resolution being made by majority of the board present at a meeting. The amendment also provides the right of a board member who receives notice to submit a written statement providing reasons why he/she opposed any proposed action or resolution. Said amendments were reviewed by Ms. McDougald in depth.

**Article 6 - Duties**

6.6 Added – ‘Conflict of Interest’ identifying four specific criteria dealing with direct or indirect interest in any contract or arrangement or proposed contract with the association that would deemed to be a conflict of interest. Said criteria were reviewed by Ms. McDougald.

6.7 Added – ‘Duty of Standard of Care’ – two specifics were identified.

Exercise the powers, discharge the duties of the office honestly, in good faith and the best interest of the Association, and
Exercise the degree of care, diligence and skill that a reasonable and prudent person would exercise in comparable circumstances

**Article 8 - Members Meetings.**

8.1 Amendment – deleted from old By-law 8.1 becomes Annual Meeting

8.4 Amendment – Proxies – Specific criteria was added to this by-law dealing with how proxies will be distributed 10 days prior to the AGM and voting members can vote via telephone, electronically or other communications facility set out by the Association. Ms. McDougald provide the criteria.

**Motion:** Ms. McDougald called the motion to approve the amendments and additions to the proposed By-Law changes. Moved by Randall Rothbart of Solmon, Rothbart, Goodman, LLP, seconder Peter Farrell of Cannon Services. Motion carried.

**7. ELECTION OF SLATE OF BOARD OF DIRECTORS 2015-2016**

**Officers:**
Chair – Maryanne McDougald, VP - First Capital Realty Inc.
Past Chair – Neil Lacheur, VP & Property Management – Bentall Kennedy (Canada) LP
Chair Elect – Karen Sweet, Director, Real Estate Management – Oxford Properties Group
Treasurer – Peter Farrell, President – Cannon Services

**Returning Directors:**
Danny Kissoon, SVP, RioCan
Adrien Deveau, Senior Strategist, Energy Profiles Limited
Kevin Hallford, General Manager – Brookfield Properties Group
Steven Sorensen, VP Operations – Cadillac Fairview Corporation Ltd.
Laura Holland, VP – Vertica Resident Service

**Slate of Nominees being proposed**
Theresa Warnaar, VP Retail – Kingsett Capital
John Spano, General Manager – Oxford Properties
Daniel Sklivas, President, Central Region, GDI Integrated Facility Services

**Motion:** Ms. McDougald call the motion to approve the slate of Board of Directors for 2015-2016. Moved by Joe Acquiar of Bentall Kennedy (Canada) LP, seconder Todd MacLaughlan of CREIT Management LP

Ms. McDougald recognized the contribution of retiring board member Todd McLaughlin who joined the board in 2010 and thanked him for his contribution as a sounding board for the work of BOMA Toronto.

Ms. McDougald also thanked the officers of the board for their dedication and support as well she recognized the BOMA Staff under the leadership of Susan Allen, President & CSO for their continued tremendous support and enthusiasm in executing the vision and strategies of the association.
8. CLOSING REMARKS

Ms. McDougald spoke to the level of engagement, interaction and enthusiasm that the Board sees from all our members. She indicated we have set the bar high for the balance of 2015 and 2016 with our commitment to deliver value that is meaningful, relevant, timely and proactive. She noted that collaboration will be a major theme as BOMA Toronto continues to advocate for the real estate industry.

She spoke to the discipline of staying focused on continued membership growth, financial continuity and most important aligning a relevant value proposition for our members.

She highlighted a few initiatives planned for the balance of 2015 being:

- Launch of BOMA Toronto Resource Centre exclusive to members
- New award categories being added to Celebration of Excellence to qualify for 2016
- A new look for BOMA Toronto newsletter and annual report
- BOMA BESt will potentially be adding new asset classes and special assessments to address tenants needs, buildings’ resiliency to extreme weather related events
- BOMA BESt to introduce accreditation for professionals (engineers and energy service providers, green building consultants and sustainability specialists.

She encouraged members to be engaged and participants in events and professional development. Input from the members is important and we encourage you to reach out of any of our staff, board members or by clicking Contact Us on our website.

Motion to Adjourn at 12:15 PM: Moved by Peter Farrell of Cannon Services, seconder Neil Lacheur of Bentall Kennedy (Canada) LP. Motion carried.