

**Minutes of the Annual Meeting of Members of Standardbred Canada
Britannia Room, Hilton Hotel Mississauga/Meadowvale
Saturday, February 1, 2020 at 1:00pm.**

1. Call to Order

The Chair of Standardbred Canada, Ms. Ann Straatman, called the meeting to order at 1:10pm and welcomed everyone present.

Ms. Straatman asked for a moment of silence out of respect for the many great women, men and horses that our industry has lost this past year.

2. Notice of Meeting & Identification of Members

Ms. Straatman advised that the Notice of Meeting was given in accordance with By-Law #1, Article 5 as it was sent by first class mail via the December 2019 and January 2020 issues of TROT Magazine and posted on the Standardbred Canada website on January 24, 2020. There was a quorum present of at least 25 members, and thus Ms. Straatman declared the meeting duly constituted for the transaction of business.

3. Introduction of Directors

Ms. Straatman introduced the Standardbred Canada Directors currently serving the 2020-2022 term.

Western Region

Active – Blair Corbeil
Breeder – Heather Davies
Track – Paul Ryneveld

Ontario Region

Active Directors - Blair Burgess, Jim Whelan
Breeder Directors – Gerry Belore, myself Ann Straatman
Track Directors - Ian Fleming, Bill McLinchey

Quebec Region

Active - Richard Veilleux
Breeder – Denitza Petrova
Track - Murielle Thomassin

Atlantic Region

Active – Andrea Rennison
Breeder - Tony Zuethoff
Track – Lee Drake

4. Introduction of Chairs and Officers

Ms. Straatman introduced the 2020 Executive Committee and Officers of the Board:

Ann Straatman, Chair of Board
Jim Whelan, Vice-Chair
Gerry Belore, Breeders Committee Chair
Mark Horner, Past Chair
Richard Veilleux – Director
Lee Drake – Director
Ian Fleming – Director
President and Chief Executive Officer – Dan Gall
Sr. Director Finance and Administration – Pedja Kalas
Darlene Kidd-Bailey - Corporate Secretary

5. Minutes of Annual Meeting of Members of February 2, 2019

MOVED by Mr. Jim Whelan, **Seconded** by Tony Zuethoff
To approve the minutes of February 2, 2019 as presented.
All in Favour, None Opposed, **Motion CARRIED.**

6. Business Arising from Minutes

There was no business arising from the Minutes of February 2, 2019.

7. Approval of 2018/2019 Audited Financial Statements

Mr. Kalas discussed the audited 2018/2019 financial statements noting that this is a standard auditor's report that outlines the responsibilities of management and the auditor related to the preparation of the financial statements and the conduct of the audit. However, the most important paragraph in the report is the first paragraph on page 1, where the Auditor states their opinion.

“In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Standardbred Canada as of October 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).”

In terms of highlights from the financial statements:

- For year ended October 31, 2019 the Association reported a net loss of \$334K vs budget of \$461K.
- The Association had included a loss this fiscal with ongoing investment and amortization of the Gaitway system upgrade of \$271K.
- Total revenues for the fiscal came in at \$4.5M down 7.7% from last fiscal, however this is only as a result of last fiscal including additional revenues from London Yearling Sale \$265K, Advertising \$20K, one time data contract cost \$60K.
- Expenses came in at \$4.8 million down 6.1% over last fiscal, primarily a result of the removal of London Yearling Sale \$235K, Pedigree Services \$88K = \$323K.

- Assets of the Association sit at \$5 million, with the cash position down \$200K as a result of investment in the Gaitway project.
- Current liabilities sit at \$970K, down year over year.
- While reporting a loss for the fiscal, as noted this was a budgeted loss as the Association invested in the future.
- Overall we feel F19 was a successful year for SC.

MOVED by Mr. Jim Whelan, **Seconded** by Mr. Bill O'Donnell
To approve the audited 2018/2019 statements as presented.
All in Favour, None Opposed, **Motion CARRIED.**

8. Approval of Auditor for fiscal 2019/2020

MOVED by Mr. Richard Veilleux, **Seconded** by Ms. Murielle Thomassin
To re-appoint the firm of Grant Thornton as auditors for fiscal 2019/2020.
All in Favour, None Opposed, **Motion CARRIED.**

9. Report from Chair of the Board

Remarks from Ms. Straatman as follows:

I am honoured to be elected as the Chair of Standardbred Canada and I thank my fellow Directors for entrusting me with this position.

The 2019 Standardbred Canada Board of Directors has put in a lot of work and effort last year to not only ensure our financial stability but to listen to our members and try our very best to assist the industry and our membership.

As a Board, we worked very hard on the Governance and Strategic Planning of the Association to ensure that the Board was providing the necessary oversight and direction for the long term sustainability of the Association.

We believe that the 5 Year plan that was implemented last year will ensure that we continue to do so.

With a new Board of Directors in 2020 we are encouraged by the level of expertise, dedication and hard work that this Board is committing to.

In keeping with our mission and vision, we have directed management to focus on the five long term objectives of Communications, Data Management, Financial Sustainability, Membership/Customer Service Value, and Stakeholder Relations.

Over the last two days, we have had Board and Committee meetings and we know that there is a lot of work ahead of us. We have every confidence that SC management will achieve the tactics that they identified for 2020.

Finally I would like to acknowledge and congratulate the 2019 O'Brien Award nominees, we are excited for everyone and look forward to celebrating our industry's biggest accomplishments with you tonight. On behalf of the Board, we wish all the Best of luck in racing for 2020.

10. Report from the President & CEO

Mr. Gall addressed the membership with the following remarks:

Thank you for your attendance today and congratulations to our new Chair Ann Straatman. I look forward to your forward thinking leadership and support.

Also a big thank you to our new board of Directors. We got together on Thursday for the first time since the December elections and would like to thank them for their patience over the past few days as we provided the new board with as much information that we could cram in over a two day period.

Their level of interest, excellent questions and input underlines the importance that they are putting in their roles as Directors of the association. So thank you.

I would also like to thank the hard working efforts of all our employees including our front line staff, management team and our employees working out in the field. Without their hard work and expertise as Standardbred Canada employees we could not be standing here to offer you this report.

2019 was a very important year for the organization as we began to execute on the strategic plan, made some internal organizational changes to our structure so that we could better deliver on the expectations that the board has for us but more importantly that the members have for us.

The industry is changing and Standardbred Canada is not exempt. As we too continue to look for operational efficiencies and excellence in the work we do.

We have been proud to be part of the National Rules of Racing that has been agreed upon by the all Regulators across the country.

We are happy to have finally concluded the Gaitway project so that we can make way on offering new services to our members our like the recently launched microchip app and on line entries for our trainers and racetracks.

We will continue to move forward by developing and releasing online transfers and on line membership renewals.

We will be going across the country to implement microchips in all our racing horse to assist in a new standard of identification.

We will be refreshing our website and looking at partnering with industry to create further enhancements and efficiencies to move our sport forward.

Standardbred Canada believes that we are only as strong as our weakest link and we will look at every opportunity to engage with industry and facilitate discussions that will further unite us across the country by sharing best practices and supporting innovative changes by working together to build on our strengths and shore up our challenges.

We will continue to ask our members how that can be done and will respond in kind to the best of our ability.

Thank you for the opportunity and we promise to do our best to make our association the essential support to our horses, our sport, our industry and our members, that you expect us to be.

11. New Business

Mr. Jim Whelan asked for permission to address the members on behalf of Standardbred Canada. Ms. Straatman noted that this was irregular and not an agenda item but agreed to allow Mr. Whelan to address the membership upon the adjournment of the meeting.

12. Termination

Chair requested for Motion to be made to adjourn the All Members Meeting.

MOVED by Mr. Richard Veilleux
To terminate the meeting at 1:30pm.

Respectfully submitted,



Ann Straatman, Chair

Darlene Kidd-Bailey

Darlene Kidd-Bailey, Corporate Secretary