

**Minutes of the Annual Meeting of Members of Standardbred Canada
GoToWebinar Virtual Meeting
Wednesday, February 17, 2021 at 5:30pm.**

1. Call to Order

Mr. Gall thanked all attendees for registering and joining the virtual All Members Meeting. Mr. Gall advised SC members of procedures for roll call and outlined tasks involved with making motions, seconding and voting.

The Chair of Standardbred Canada, Mr. Bill McLinchey, called the meeting to order at 5:40pm and welcomed everyone present. Mr. McLinchey asked for a moment of silence out of respect for the many great women, men and horses that the industry has lost this past year.

2. Notice of Meeting & Identification of Members

Mr. McLinchey advised that the Notice of Meeting was given in accordance with By-Law #1, Article 5 as it was sent by mail via the January 2021 and February 2021 issues of TROT Magazine and posted on the Standardbred Canada website on February 1, 2021. There was a quorum present of at least 25 members, and thus Mr. McLinchey declared the meeting duly constituted for the transaction of business.

3. Introduction of Directors

Mr. McLinchey introduced the Standardbred Canada Directors currently serving the 2020-2022 term.

Western Region

Breeder Director - Heather Davies

Active Director - Blair Corbeil

Track Director - Paul Ryneveld

Ontario Region

Breeder Directors - Gerry Belore, Ann Straatman

Active Director - Blair Burgess

Track Directors - Ian Fleming, Bill McLinchey

Quebec Region

Breeder Director - Guillaume Cayer-Richard

Active Director - Richard Veilleux

Track Director - Murielle Thomassin

Atlantic Region

Breeder Director - Bruce Wood

Active Director - Andrea Rennison

Track Director - Lee Drake

4. Introduction of Chairs and Officers

Mr. McLinchey introduced the 2021 Executive Committee and Officers of the Board:

Bill McLinchey, Chair of Board
Blair Corbeil, Vice-Chair
Guillaume Cayer-Richard, Breeders Committee Chair
Ann Straatman, Past Chair
Lee Drake – Director
Andrea Rennison – Director
Paul Ryneveld – Director
President and Chief Executive Officer – Dan Gall
Sr. Director of Finance and Administration – Pedja Kalas
Darlene Kidd-Bailey - Corporate Secretary

5. Minutes of Annual Meeting of Members of February 1, 2020

MOVED by Mr. Stephen Palermo, **Seconded** by Mr. Stephen Shaw
To approve the minutes of February 1, 2020 as presented.
Motion CARRIED.

6. Approval of 2019/2020 Audited Financial Statements

Mr. Kalas presented the audited 2019/2020 financial statements.

In terms of highlights from the financial statements:

- For year ended October 31, 2020 the Association reported a net income of \$162K vs budgeted net loss of \$409K.
- The Association had included the amortization of the Gaitway system upgrade as well as the Canadian Emergency Wage Subsidy.
- Total revenues for the fiscal came in at \$4.9M up 7.3% from last fiscal.
- Expenses came in at \$4.8 million down 3.2% over last fiscal.
- Assets of the Association sit at \$5.2 million, with the cash position down \$50K vs last fiscal.
- Current liabilities sit at \$1 million, slightly higher from last year by \$63K.
- Overall F20 was a successful year for Standardbred Canada.

MOVED by Ms. Victoria Thompson, **Seconded** by Mr. Paul Ryneveld
To approve the audited 2019/2020 financial statements as presented.
Motion CARRIED.

7. Approval of Auditor for Fiscal 2020/2021

MOVED by Ms. Murielle Thomassin, **Seconded** by Dr. Maurice Stewart
To re-appoint the firm of Grant Thornton as auditors for fiscal 2020/2021.
Motion CARRIED.

8. Report from Chair of the Board

Remarks from Mr. McLinchey as follows:

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

The 2020 Standardbred Canada Board of Directors has put in a lot of work and effort last year to ensure our financial stability and to review the Governance and Bylaws of the organization which had Ministry approval of amendments made in 2020.

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

With nine new Board of Directors in 2020 we tried to work together to ensure that the Board was working effectively and efficiently. Like any new team there were some bumps in the road along the way and as per the Board Assessment Survey conducted in December of last year we have some key areas in which the Governance Committee and the Board can begin working together to be more impactful and helpful going forward.

In keeping with our mission statement and vision statements, we have directed management to focus on the 5 long term objectives of the Association including; Communications, Data Management, Financial Sustainability, Membership/Customer Service Value, and Stakeholder Relations.

As a Board we know that there is a lot of work ahead of us and we also know we have a very professional and expert Board with experience and variety of skill sets. We have confidence that Standardbred Canada management will continue to work on the strategic plan as the country and the world manage through the COVID-19 pandemic.

Finally I would like to acknowledge and congratulate the 2020 O'Brien Award winners and also congratulate the Standardbred Canada team who put on a very entertaining and first ever Virtual O'Brien Awards. We received many positive comments regarding the awards evening and a big thank you to all the nominees, winners, sponsors and organizers.

On behalf of the Board, we wish all the best of luck as we return to racing in Canada for 2021.

9. Report from the President & CEO

Mr. Gall addressed the membership with the following remarks:

First of all – Thank you for your attendance this evening and thank you to Corporate Secretary Darlene Kidd-Bailey for organizing and setting up tonight's meeting.

Congratulations to our new Chair Bill McLinchey. I look forward to working with you and along with the Boards' stewardship and support.

What can be said about 2020 that hasn't already been said. A year ago this time we were just learning about COVID-19 and the global pandemic. And like all organizations, SC had to make decisions with regards to operating in a very restrictive environment. Needless to say, it was like flying a plane while it was still being built. We had to understand how to work remotely both at head office and in the field.

As a result, Management created and executed a Business Continuity Plan for the closing and re-opening of the Association due to the pandemic along with associated negative impact to membership.

We re-directed the Strategic Plan to coincide with the pandemic and the Association announced and provided pandemic relief of fees to membership and racetracks.

We tried our best to ensure the right communication was going out to our members regarding availability of government funding for the industry and we looked at what programs we could change to acknowledge the pressure our members and the industry were facing.

When it came to re-starting and re-setting our business SC needed to be there for the industry and released a Return to Racing document thanks to Western Region Director Blair Corbeil who tabled this at a Board meeting and the Association along with the Board developed a playbook that provinces could use as a guide to safely open racing back in Canada.

We also facilitated government relations initiatives with the Canadian Thoroughbred Horse Society. We worked with Atlantic Provinces to assist with Government Relations. Drafted and provided Letters to Government regarding the concern of the pandemic to all our Horse Associations and industry.

While everyone was gearing up for opening, we at SC were very busy processing transactions to ensure that the onslaught of member requests were managed as best as we could given the numerous transactions and that employees were working from home and away from the office.

To assist our members we hurriedly launched On-Line Entries as requested by industry and we released online transfers and online Claiming Authorizations for the membership.

We also worked on processes to keep our employees safe and working within the government restrictions so that our Field Reps could work from home.

Throughout the year, we hosted quarterly National Horse Association Teleconferences to provide a communication platform across the nation so industry could hear what's going on across the country.

SC continued to host National Horse Racing Regulator Teleconferences. We finalized and implemented bylaw amendments from the Ministry of Agriculture. We began a Legal review of the existing bylaws as per Board direction and created a Work From Home Policy for employees. We conducted membership surveys for Online Entries, Customer Service and the MVP programs; and through it all we successfully managed revenue and expenses despite the pandemic and presented a positive result for the Association to the Board.

Having said this, unfortunately we were not able to accomplish all that was identified in the 2020 Strategic plan due to the pandemic and a huge shift of priorities. This leads us to an extremely busy 2021 with a pending release of a website refresh and online auctions.

The Microchip project continues throughout this year as we aim to microchip every race horse in Canada by January 1st, 2022.

We are continuing the restructure of the Field Rep Service to a centralized Racing Service for the Ontario market. We are working on launching direct deposit of purse cheques for the members of Ontario.

SC will focus on Leadership Development for our managers and high potentials identified by the Association. We are hoping to begin to move towards a Single Sign On for our members to do all transactions online.

We are working with the Board on developing a national economic industry survey that we can present to government and we continue to expand our eShop Services for members.

The Board is committed to reviewing the five year Strategic Plan this year and validate that it is relevant, and on target in ensuring that SC remains an essential service to this industry going forward.

So a very busy year ahead, pending of course, on how the pandemic continues to be managed.

In conclusion, I would like to thank the hard working efforts of all our employees whom without their dedication, commitment and expertise I would not be standing here to present this report to you. We will remain focused on looking 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 and by working together to build on our strengths and shore up our challenges.

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.

10. New Business

Mr. Gall, Mr. Kalas and Chair McLinchey offered to take questions from the floor.

The resolution emailed by member Mr. Tom Bain to hold new elections within thirty days was denied as it did not comply with Standardbred Canada's By-Laws.

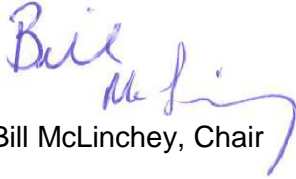
Mr. Gall provided a response to microchipping plans of 2021 and Mr. Kalas responded to a question on financials on how horse sales and pedigree sales are captured.

11. Termination

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

MOVED by Mr. John Hayes, **Seconded** by Ms. Joanne Colville
To adjourn the meeting at 6:15pm.

Respectfully submitted,



Bill McLinchey, Chair

Darlene Kidd-Bailey

Darlene Kidd-Bailey, Corporate Secretary