

BOARD OF DIRECTORS MEETING AGENDA		
Date: Tuesday May 28, 2019	Time: 6:30 pm	
NLSS - 3036 Danforth		
Chair: Marguerite Rea		
Agenda Item	Person Responsible	Time
1. Welcome and Introductions	Marguerite Rea	5
2. Declaration of Conflict	Marguerite Rea	5
3. Finance Report a. Audited update	Bob Gore/Leighton Taylor	15
4. Executive Director Report (in camera)	Liz Forestell	45
5. Committee/Other Reports a. Syrian Refugee update b. Bright Ideas Symposium	Jennifer Rae Liz Forestell	15
6. Other business – in camera	Marguerite Rea	20
7. Adjournment and next meeting date: June 25, 6:00p.m. followed by the AGM at 6:30p.m., at CNH 349 Ontario Street		



**The Neighbourhood Group
Board of Directors Meeting Minutes
Tuesday May 28th, 2019 6:30 p.m.
3036 Danforth Avenue**

Present:

Directors: Marguerite Rea, Vice-Chair
Tim Hughes
Bob Gore, Treasurer
Jennifer Rae, Secretary
Maureen Armstrong
Samira Viswanathan
Sapna Thakker

Elizabeth Forestell (Ex-Officio)

Guest: John Bovos – CPA, CA, LPA – Ackler, Browning, Frimet & Landzberg LLP

Staff: Leighton Taylor, VP & CFO
Chris Archambault, Executive Assistant

Regrets:

Directors: Thierry Kagubari
Mary Christie
Craig Knowles
Philip Fernandez
Lloyd Ileky

1. Welcome

Vice chair Marguerite Rae welcomed everyone and called the meeting to order at 7:45p.m.

2. Approval of Minutes

The Minutes of the meeting held March 23, 2019 were reviewed.

MOTION 05.28 – 01: To approve the Minutes of the TNG Board meeting of March 23, 2019.

Moved: Sapna Thakker

Seconded: Bob Gore

CARRIED

There were no conflicts to declare.

3. Financial Overview and presentation of the audited statements

John Bovos of Akler, Browning, Frimet & Landzberg was introduced and was welcomed by all.

John presented the Independent Auditor's Report qualified opinion that these financial statements fairly present the financial position of The Neighbourhood Group Community Services.

John noted that the books are in great shape, and confirmed that the numbers are accurate. He noted that the organization operated at a surplus of 50K.

Revenues have increased by 1.5 million.

Program expenses have increased by approximately \$500,000.

Wages and benefits also account for some of the additional expense, as retroactive pay adjustments were made in accordance with The Collective Agreement.

John also reviewed the Balance sheet, a snapshot of our assets and liabilities.

Current liabilities \$3.3 million

Current assets are \$5 million

Net assets just under \$1.7 million.

Finances have remained consistent year over year.

John requested Board signatures on the financial statements.

MOTION 05.28 – 02: To accept the audited financial statements as presented by John Bovos

Moved: Bob Gore

Seconded: Maureen Armstrong

CARRIED

4. CEO Report

MOTION 05.28 – 03: to go in camera 7:05 p.m.

Moved: Jennifer Rae

Seconded: Tim Hughes

CARRIED

MOTION 05.28 – 04: to come out of camera 9:30 p.m.

Moved: Jennifer Rae

Seconded: Sapna Thakker

CARRIED

Liz read the Resolution for the Declaration of Compliance of the MSA.

MOTION 05.28 – 05: to accept the Resolution for the Declaration of Compliance of the MSA

Moved: Samira Viswanathan
Seconded: Sapna Thakker

CARRIED

The Declaration was signed by Marguerite Rea.

5. Committee/Other Reports

Jennifer Rae said that all three families were doing very well and advised that Board members would receive a Syrian family update e-blast the next day.

Liz noted the Bright ideas Symposium will take place a week from Saturday and encouraged Board members to attend.

MOTION 05.28 – 06: To adjourn the meeting.

Moved: Bob Gore

CARRIED

The meeting was adjourned at 9:42 p.m.

DECLARATION	
These Minutes are a fair and accurate representation of the discussions held and decisions made by the Board of The Neighbourhood Group at its meeting held May 28, 2019.	
Approved by the Board:	September 24, 2019
Verified by:	Jennifer Rae – Board Secretary
Signature:	

