

41st ANNUAL MEETING OF MEMBERS
YOUTH SCIENCE FOUNDATION CANADA
FRIDAY, MAY 16, 2003, 10:30 A.M.
UNIVERSITY OF CALGARY

1. OPENING REMARKS

The president, F. Seif welcomed everyone, introduced the Board members and commented on the many changes that had been undertaken through the year to improve YSF. He noted that the AGM attendance was increased dramatically by the new regional representation put in place at the previous AGM and thanked the Host Committee for the fine job in implementing the 2003 Canada-Wide Science Fair.

2. REPORT OF THE SCRUTINEER

G. Cooke acting as Scrutineer reported that the total number of members present and those represented by proxy constituted the quorum necessary to conduct the business of the Annual General Meeting.

3. APPROVAL OF THE MINUTES OF THE 40TH ANNUAL MEETING OF MEMBERS

The Chair asked for approval of the following motion:

THAT THE MINUTES OF THE 40TH ANNUAL MEETING OF MEMBERS BE APPROVED. – CARRIED

4. REPORT OF THE 2007 CWSF BID SELECTION COMMITTEE

F. Seif thanked the bid teams from Chignecto Central West and Waterloo-Wellington for their work in preparing and presenting bids. He announced that the 2007 Canada-Wide Science Fair was awarded to Chignecto Central West of Truro, Nova Scotia.

5. PRESIDENT'S REPORT

F. Seif indicated that his report had been given as part of his opening remarks and introduced the Managing Director, R. Barlow.

6. MANAGING DIRECTOR'S REPORT

R. Barlow described changes made in the areas of governance, communication, relationships, programs, finance and operations, indicating that while considerable work had been done, there were still areas for improvement. He highlighted the new YSF Online system and reminded everyone that this was Phase I in a two-phase development. He indicated that relations between YSF and the various stakeholders were a significant area of improvement and that considerable progress had been made in working with Host Committees.

7. FINANCIAL REPORT

T. Lee (Treasurer) presented the financial statements for the year ended December 31, 2002 and answered questions pertaining to the report. G. Cooke made the following motion:

THAT THE FINANCIAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 2002 BE ACCEPTED – CARRIED

8. APPOINTMENT OF AUDITORS

T. Lee indicated that the Board was recommending a change of auditor to: facilitate meetings in Toronto; provide increased credibility to YSF by engaging a nationally recognized firm; and improve the overall quality of the audit. He indicated that after reviewing several firms, he and the Board were recommending the appointment of PricewaterhouseCoopers LLP. K. Lockey made the following motion:

THAT THE FIRM OF PRICEWATERHOUSECOOPERS LLP BE
APPOINTED AS AUDITOR FOR THE 2003 FISCAL YEAR – CARRIED

9. NEW BY-LAWS

F. Seif gave a brief introduction to the proposed new By-laws for the Foundation, which had been previously circulated by mail or email to all members. G. Cooke made the following motion:

THAT THE PROPOSED NEW BY-LAWS FOR THE YOUTH SCIENCE
FOUNDATION CANADA BE ACCEPTED – CARRIED

10. CHANGE OF FISCAL YEAR-END TO JUNE 30

T. Lee outlined the benefits of changing the Foundation's fiscal year to June 30, including better alignment with the YSF business cycle, the ability to conduct the audit during the summer and the ability to provide existing and prospective sponsors with current financial information in the fall. He further indicated that the reason the change of fiscal year had not been included in the new By-laws was to ensure that members were clearly aware of the change and its implications.

R. Barlow explained that because of a legal requirement to hold the AGM within six months of the fiscal year-end, the AGM could not take place each year at the CWSF; however he indicated that the legally required business at the AGM is the acceptance of the financial statements and the appointment of the auditor. All other business could be transacted at a special general meeting, which could take place at the CWSF each year, ensuring the fullest possible participation of members. It was suggested that an amendment to the new By-laws could ensure that all business not legally required at the AGM could be required to be transacted at such a special general meeting.

A concern was raised that the change in fiscal year would eliminate the opportunity for many members to discuss the financial statements face-to-face with the Board prior to approving them. Discussion clarified that approval of the financial statements is the responsibility of the Board; the statements are presented to the members at the AGM for acceptance. There is also a legal requirement to send the approved financial statements to members ahead of the AGM.

A question was asked whether June 30 is too soon after the CWSF for the bookkeeping to be completed, resulting in extra pressure on Host Committees and YSF staff. T. Lee indicated that most of the bookkeeping would be completed by that date and that there is no requirement for the CWSF bookkeeping to be completed in order to end the fiscal year or to conduct the audit.

K. Lockey made the following motion:

THAT THE FISCAL YEAR END FOR YSF CANADA BE CHANGED TO JUNE 30 – CARRIED

D. Cashin made the following motion:

THAT THE BY-LAWS BE AMENDED TO REQUIRE THAT THE PRESIDENT/CHAIR CALL A SPECIAL GENERAL MEETING OF THE FOUNDATION ANNUALLY DURING THE CANADA-WIDE SCIENCE FAIR TO TRANSACT SUCH BUSINESS AS IS NORMALLY ASSOCIATED WITH THE ANNUAL GENERAL MEETING, EXCEPTING ANY BUSINESS REQUIRED BY LAW TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING. – CARRIED

11. APPOINTMENT OF NEW DIRECTORS

The president made the following motion:

THAT THE APPOINTMENT OF THOMAS LEE TO THE BOARD BE APPROVED BY THE MEMBERS – CARRIED

12. OTHER BUSINESS

The president made a presentation to Marilyn Webster for her service to the National Science Fair Committee in the role of Executive Member from 2001 to 2003.

Joe Eley made a brief report to the members on the success of CWSF 2002 in Saskatoon.

13. ADJOURNMENT

The meeting adjourned at 11:25 a.m.

NOTE TO THE MINUTES:

Subsequent to the 2003 AGM, a significant procedural error was identified with respect to item 9 – New By-Laws. Although the Management Committee and Board had reviewed and revised the proposed new By-laws over a period of six months leading up to the AGM, the Board had not passed a motion approving them at the time of the AGM. During a conference call meeting on June 30, 2003, and after consulting with YSF Canada’s legal advisor, the Management Committee declared the motion to approve the new By-laws invalid. As a result, the Foundation will continue to operate under the previous By-Laws until the next general meeting of members at which the Board may properly present new By-Laws to the members for acceptance following approval – in May 2004.