

CBAA ANNUAL GENERAL MEETING
May 16, 2024
2:00 PM -3:00 PM
Virtually by Zoom

1. Opening Remarks

Chair Ehsan Monfared welcomed members to the 63rd Annual General Meeting of the Canadian Business Aviation Association.

Monfared informed the members that the purpose of the AGM is to inform members of the activities regarding the Board of Directors during the past year, to ratify the actions of the Board, present various financial and other reports required under the by-laws of the association.

Ehsan Monfared ensured a quorum (10) was met and indicated that only Operator and Associate members of the association may vote.

Ehsan indicated that the items in today's AGM package were previously circulated to members on April 15, 2024.

2. Adoption of 2023 Annual General Meeting Minutes

Adoption of the Minutes of the 2023 Annual General Meeting

- a) **Motion:** That the reading of the 2023 Minutes of the Annual General Meeting (AGM) be waived.

Moved: James Elian, AirSprint Private Aviation

Seconded: Matt Johnson, Fast Air Ltd.

CARRIED

- b) **Motion:** That the minutes of the 2023 Annual General Meeting (AGM) be adopted as circulated.

Moved: Scott Macpherson, TrainingPort.net

Seconded: Jared Williams, AirSprint Private Aviation

CARRIED

3. Report from the Chair of the Board

Ehsan Monfared provided his report to the members, with a call to action - Help Us to Help You.

Ehsan indicated that this is his final report and he will retire from his role as chair knowing that the stewardship of the association is in good hands with an experienced and diverse board.

Ehsan ended his report by thanking the members for their crucial support. Further mentioning that there has never been a time in the history of business aviation where every voice has mattered so much, and if we pull together, we can “stabilize our approach” to the future.

4. Treasurer’s Report

Ivano Mosca was pleased to offer his last report as Treasurer and informed the members that Financially, CBAA is in good shape as we further distance ourselves from Covid-19 and look towards an exciting future.

Ivano mentioned that auditors, McCay Duff, LLP, have once again provided a clear analysis of CBAA’s financial statements, including the statement of operations, net assets and subsequent cash flows as of December 31, 2023.

Ivano explained that Revenues for 2023 totalled \$1.37 million, which included a marginal decrease in membership revenue offset by an increase in value of investments. Overall, the association’s expenses increased compared to the prior year due to higher convention costs. The Statement of Operations resulted in a net revenue of \$5,163. In addition, an expense of \$47,300 was incurred for special projects that ensure future growth and expansion of the membership for years to come.

Ivano closed by indicating he is concluding six years of service to the CBAA board of directors and that this will be his final Treasurer’s report,

noting that as his formal service to the association concludes, one thing is certain: he will remain a constant advocate for the CBAA and the vital industry it protects.

a) Adoption of Financial Statements

Motion: That the Audited Financial Statements for 2023 be adopted as circulated.

Moved: Ed Ratzlaff, Aerofoil Consulting Inc.

Seconded: Scott Macpherson, TrainingPort.net

CARRIED

b) Appointment of Auditors for the fiscal year ending December 31, 2024.

Motion: McCay Duff LLP be appointed as Auditors for 2024.

Moved: Rod Barnard, Kal Aviation Group

Seconded: Aidan Costelloe, McCainCapital Inc.

CARRIED

5. Ratification of Board Nominations

Ehsan Monfared read out the names of those nominated for positions on the Board of Directors.

The following is a list of Directors agreeing to serve a one-year extending term (to May 2025).

NOMINEE	COMPANY
Carter, Paul	Levaero Aviation

Motion: That the list of nominees put forth by the Nominating Committee be accepted for a **one-year extending term**.

Moved: Scott Macpherson, TrainingPort.net

Seconded: James Elian, AirSprint Private Aviation

CARRIED

The following is a list of Directors agreeing to serve a further two-year term (to May 2026).

NOMINEE	COMPANY
Deol-Fallon, Mani	Select Aero
Prevost, Alexandre	CAE
Williams, Jared	AirSprint Inc.

Motion: That the list of nominees put forth by the Nominating Committee be accepted for a **further two-year term**.

Moved: Aidan Costelloe, McCain Capital Inc.

Seconded: BC Campbell, Scotiabank

CARRIED

The following is a list of person/s nominated by the CBAA Nominations Committee for the Board of Directors to serve a two-year term to May 2026.

NOMINEE	COMPANY
Bhanji, Shaan	Fly Easy
Boudreault, Serge	Innotech-Execaire
Rodonets, Scott	Kreos Aviation

Motion: That the list of nominees put forth by the Nominating Committee be accepted to serve a two-year term.

Moved: Stan Kuliavas, Levaero Aviation

Seconded: Rod Barnard, Kal Aviation Group

CARRIED

6. Ratification of the Board of Directors' Decisions

Motion: That the decisions of the Board of Directors since the last AGM be ratified.

Moved: James Elian, AirSprint Inc.

Seconded: Scott Macpherson, TrainingPort.net

CARRIED

7. Report from Incoming Chair of the Board

Andy Nureddin was pleased to offer his report to the members of the association indicating that he is honoured to be named Chair of the CBAA, an association he has long admired and respected for its tireless work on behalf of Canadian business aviation.

Andy mentioned that as CBAA Chair, he will combine new realities with decades of business aviation experience to ensure we are “future-proofed” for the world in which we now operate. Indicating that our goal is to keep Canadian business aviation flying into the future, but in order to do that we need to heed events as Business aviation as a whole is facing numerous challenges.

Andy urge members to lend their voice to these important matters, so we can have a hand in shaping our collective future.

In closing Andy indicated that there are exciting times ahead for business aviation, and he looks forward to working with the members to protect the future of our industry.

8. Presentation of the Board Appreciation Awards

In recognition of their service, we are awarding Ehsan Monfared, Ivano Mosca, and Jacqueline Bailey with an appreciation award, all who will be completing their terms at the conclusion of this meeting. Dedicated volunteers like Ehsan, Ivano and Jacqueline make the CBAA what it is today. We appreciate all that you have done for the association over the years – thank you!

9. New Business/ Q&A Open Mic

Ehsan Monfared asked if there was any new business from the floor. No new business was brought forward.

10. Termination

Motion: To terminate the annual general meeting.

Moved: Scott Macpherson, TrainingPort.net

Seconded: Ed Ratzlaff, Aerofoil Consulting Inc.

CARRIED

This concludes CBAA's 63rd Annual General Meeting.