

# Institute of Certified Management Consultants of Ontario (CMC-ONT)

## Annual General Meeting 2023

Tuesday, April 25, 2023



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management consulting  
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Un NIVEAU SUPÉRIEUR  
de conseil en management  
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# AGENDA

**Tuesday, April 25, 2023**



- Call to Order/Quorum
- Review and Adoption of the April 20, 2022 AGM Minutes
- Treasurer's Report: Jennifer Graham, CMC, Treasurer Audited Financial Statements for the year ended December 31, 2022 (with Q&A)
- Appointment of the Auditors: Jennifer Graham, CMC, Treasurer
- Nominations Committee Report: Louise Taylor-Green, CMC, Nominations Committee
- President's Report (with Q&A)
- Motion of Indemnification
- Recognition of departing Council members and welcome to new Council members
- Incoming Presidents Message: Desislava Nikolova, CMC, Vice President ICMCO
- Motion Adjournment



# Call to Order

Michael Ennis, CMC, President



2023



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# Confirmation of Notice of Meeting, Quorum and Proxies

Michael Ennis, CMC, President



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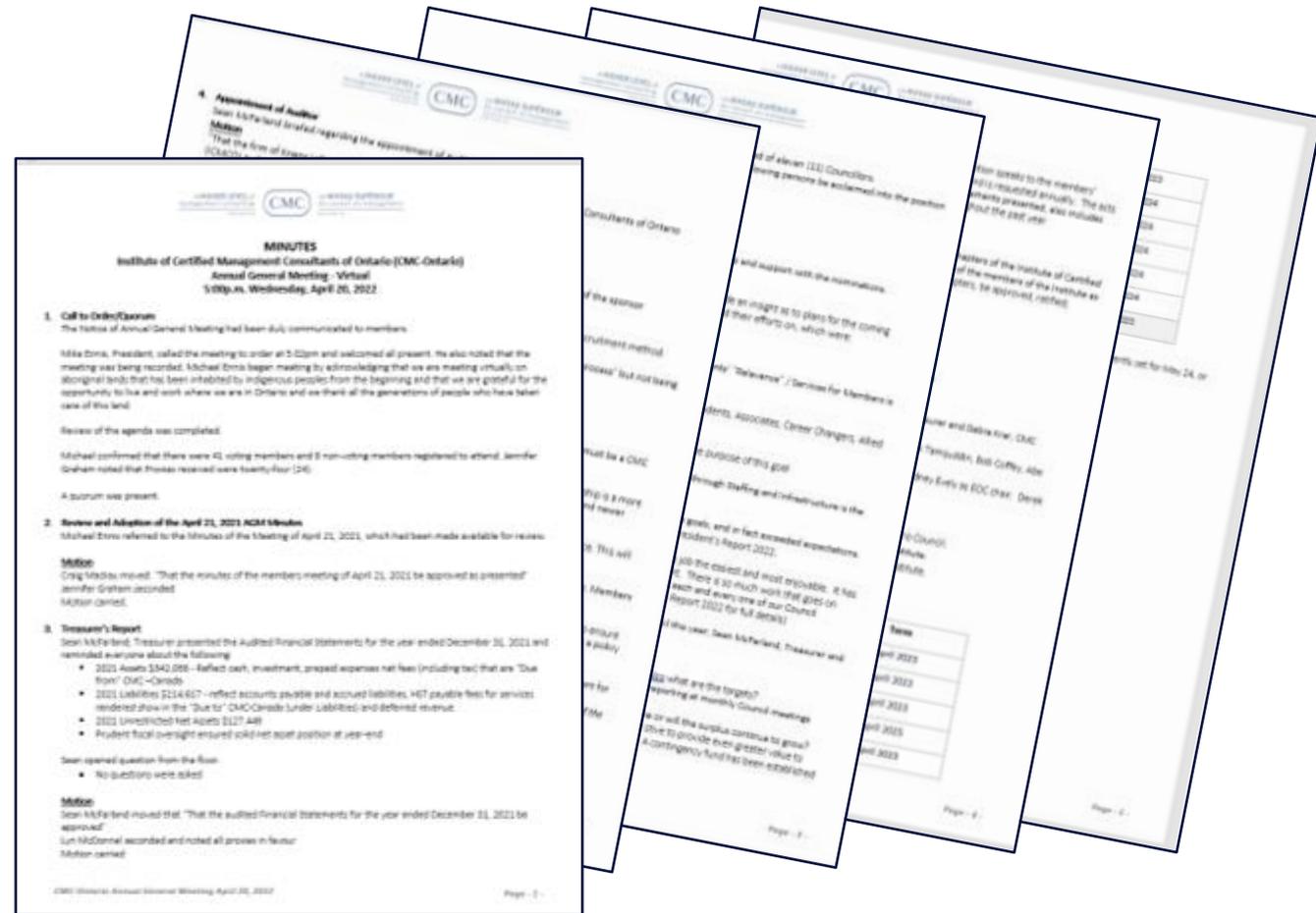
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# Approval of Minutes



## Review and Adoption of the April 20, 2022 AGM Minutes

Michael Ennis, CMC  
President  
CMC-ONT



# Treasurer's Report



Audited Financial  
Statements for the year  
ended December 31, 2022

Jennifer Graham, CMC,  
Treasurer



# STATEMENT OF FINANCIAL POSTION

## 2022 Assets \$331,117

Reflect cash, investment, prepaid expenses net fees (including tax) that are “Due from” CMC –Canada

## 2022 Liabilities \$208,765

reflect accounts payable and accrued liabilities, HST payable fees for services rendered show in the “Due to” CMC-Canada (under Liabilities) and deferred revenue.

## 2022 Unrestricted Net Assets \$122,352

## STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2022

	2022	2021
	\$	\$
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	88,480	86,639
Investment (Note 2)	50,505	50,054
Accounts receivable	-	83
Prepaid expenses	142,271	151,663
Due from Canadian Association of Management Consultants (Note 3)	49,861	53,627
	331,117	342,066
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	17,346	10,492
HST payable	3,091	3,364
Deferred revenue (Note 4)	188,328	200,760
	208,765	214,616
<b>NET ASSETS</b>		
Unrestricted net assets	122,352	127,450
	331,117	342,066

# STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

## 2022 Revenue \$334,337

Reflects membership dues, events (including CATALYST conference), interest.

## 2022 Expenses \$339,435

Reflects CMC service fees, events, management/professional/admin services governance and program services.

## 2022 Net Assets beginning of year \$127,450

## 2022 Net Assets end of year \$122,352

## Difference - (\$5,098)

Fiscal management ensured solid financial position at year-end

## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2022

	2022 \$	2021 \$
<b>REVENUES</b>		
Membership dues (Note 3)	294,388	309,960
Events	37,095	84
Strategic change certificate	2,228	-
Interest	626	-
	334,337	310,044
<b>EXPENSES</b>		
Canadian Association of Management Consultants services fees (Note 3)	222,394	234,158
Events	45,065	4,992
Management services	36,319	39,166
Administration	11,273	2,639
Professional services	9,550	9,300
Governance	9,345	3,525
Sponsorship	2,015	2,500
Strategic change certificate	1,948	-
Program services	1,526	64
	339,435	296,344
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	(5,098)	13,700
Net assets, beginning of year	127,450	113,750
	122,352	127,450

# STATEMENT OF CASH FLOWS

Cash flows from operating activities in 2022 include membership dues, events, interest, cash paid to suppliers.

Cash, beginning of 2022 \$86,639

Cash, end of 2022 \$88,480

Change in Cash + \$1,841

The investments consist of \$50,000 in a guaranteed investment certificate earning interest at 3.50% that matures in September 2023

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2022

	2022	2021
	\$	\$
<b>CASH WAS PROVIDED BY (USED IN):</b>		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from membership dues	285,722	329,286
Cash receipts from events	37,178	339
Cash receipts from strategic change certificate	2,228	-
Cash receipts from interest	175	51
Cash paid to suppliers	(323,462)	(311,370)
Change in cash	1,841	18,306
Cash, beginning of year	86,639	68,333
Cash, end of year	88,480	86,639

# RELATED PARTY TRANSACTIONS

Note 3 in Audited Financial Statements  
MOU with CMC-Canada

From CMC Canada 2022 : Membership Dues of  
\$294,388

To CMC Canada 2022: CMC Service Fees: \$222,394

## RELATED PARTY TRANSACTIONS

CMC-Ontario has a Memorandum of Understanding ("MOU") with CMC-Canada effective December 1, 2017 with the financial provisions of the MOU that took effect on July 1, 2018. The MOU was for 5 years and 1 month with an option to extend for a further term of one year, up to a maximum of five renewal terms. In June 2022, the MOU was extended by 1 year until December 31, 2023.

Under the MOU, CMC-Ontario appointed CMC-Canada as its agent to bill and collect all membership dues on its behalf and remit collections to CMC-Ontario. In addition, CMC-Canada provides national core services, collaborative growth and vitality projects, and Institute services. In exchange for acting as CMC-Ontario's agent and these additional services, CMC-Canada charges CMC-Ontario for services fees based on a percentage of membership fees collected.

The transactions in the fiscal year are as follows:

	2022	2021
	\$	\$
From CMC-Canada:		
Membership dues	294,388	309,960
To CMC-Canada:		
Canadian Association of Management Consultants service fees	222,394	234,158

Due from CMC-Canada consists of the followings:

	2022	2021
	\$	\$
Year-end accounts receivable due from CMC-Canada	222,737	204,658
Year-end accounts payable due to CMC-Canada	172,876	151,031
<b>Net receivable</b>	<b>49,861</b>	<b>53,627</b>



# QUESTIONS

# Motion Financial Statements



## Motion

“That the audited Financial Statements for the year ended December 31, 2022 be approved”



# Auditors



## Appointment of the Auditors

Jennifer Graham, CMC,  
Treasurer



# Motion to Approve Auditors



## Motion

“That the firm of Kriens LaRose LLP be appointed the Institute of Certified Management Consultants of Ontario (ICMCO) auditors for Fiscal Year 2023”





# Nominations Committee



Louise Taylor-Green, CMC, Nomination Committee Member



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# Nominations By-Law



## By-Law 5.5 b:

If at the close of the nomination period the total number of nominated candidates is equal to or less than the total number of available positions on Council, the nominated candidates will be acclaimed and no vote shall be required. In such a situation, the Secretary of the Institute will advise the Members accordingly.

# New CMC-ONT Councillors



## Elected by Acclamation

The following person is acclaimed into the position of Councillor for a 2-year Term

- Soniya Mehta, CMC
- Stephen Davies, CMC
- Ron Schwartz, FCMC\*

\* Returning Member of Council



# New CMC-Ontario Council



Michael Ennis, CMC  
Past President  
Term April 2025



Louise Taylor Green, CMC  
Director at Large  
Term April 2024



Stephen Donahoe, FCMC  
Director at Large  
Term April 2024



Ron Schwartz, FCMC  
Director at Large  
Term April 2025



Stephen Davies, CMC  
Director at Large  
Term April 2025



Desislava Nikolova, CMC  
President  
Term April 2025



Soniya Mehta, CMC  
Treasurer  
Term April 2025



Beata Domanska  
Chair GTA  
Term April 2024



Rodney Evely, CMC  
Chair EOC  
Term April 2024



Derek Baker, CMC  
G&R, SWO  
Term April 2024



Marylka Empey, FCMC  
Registrar  
Term April 2025



# President's Report

Michael Ennis, CMC, President Ontario Institute



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# QUESTIONS



# Motion of Indemnification

# Motion of Indemnification



“ Be it resolved that all payments, acts, and privileges of the council and chapters of the Institute of Certified Management Consultants of Ontario made, done and taken since the last meeting of the members of the Institute as set forth or referred to in the minutes of the council meetings of the council or of the chapters, be approved, ratified, sanctioned and confirmed.”

# Ontario Council



Recognition of departing  
Council members

**Who is departing**

Welcome to new Council  
members



# CMC-Ontario Councillors 2023/2024



Desislava Nikolova, CMC*	President
Michael Ennis, CMC *	Past President
Soniya Metha, CMC *	Treasurer / Secretary
Ron Schwartz, FCMC	Director at Large
Louise Taylor-Green, CMC	Director at Large
Stephen Donahoe, FCMC	Director at Large
Stephen Davies, CMC *	Director at Large
Derek Baker, CMC	SWO
Beata Domanska	GTA
Rodney Evely, CMC	EOC
Marylka Empey, FCMC	Registrar
Sandra Addison-Brock	Events Coordinator

## Eastern Ontario Council 2023/24

- Rodney Evely, CMC
- Stephen Donahoe, FCMC
- Greg Graham, FCMC
- Milos Simovic, FCMC
- Elfrieda Bock, CMC
- Jennifer Smith, CMC
- Eileen Gordon, FCMC
- Randy Harris, CMC
- Deanna White, CMC\*
- Jennifer Graham, CMC\*
- Greg Chesley

- Chair
- Past Chair
- Treasurer
- Member at Large
- Administrator

## Greater Toronto Area Council 2023/24

- Beata Domanska
- Nima Evans, CMC
- Parveen Nath
- Rahi Tajzadeh, CMC
- Allan Wilson, FCMC
- Nicheta Bhatia
- Natlaya Chjen
- Ina Douka

- Chair
- Past Chair
- Member at Large

\* New member or position



# Incoming President's Message

Desislava Nikolova, CMC, Vice-President Ontario Institute



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# Motion to Adjourn



## Motion

**“Motion to terminate the Annual General Meeting of 2023”**





# Adjournment

Thank you

Stay strong, be well.  
Good fortune and good health to all.



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