

BUILDING OWNERS AND MANAGERS ASSOCIATION OF GREATER TORONTO AREA
MINUTES OF THE ANNUAL GENERAL MEETING
Wednesday, April 4, 2018
Lennox Hall – Toronto Region Board of Trade

Welcome:

BOMA Toronto's Chair Maryanne McDougald (herein referred to as the Chair) welcomed the 160 BOMA members in attendance and thanked them for their support.

The Chair acknowledged BOMA's newest members that were in attendance. Josie DeCaria of Veritiv, Nathan Elliott of Front Runner Technologies; Marielen Douridas of Durabond Building Maintenance; Di Iiu of Mrent Management Inc. and Justin Taylor of Greenrock Real Estate Advisors Inc.

Call to Order:

The Chair called the business meeting to order at 12:07 PM. She indicated that In accordance with the By-laws notice of the Annual General Meeting was given to members on March 1, 2018 and was also posted electronically on the website. Susan Allen, President & CEO confirmed to the Chair we have quorum to begin the business meeting.

Approval of the AGM Minutes of April 19, 2017.

The Chair indicated that copies of the minutes were posted with the Annual General Meeting notice.

The Chair's Motion: To approve the minutes of the AGM of April 19, 2017. Moved by Peter Halkias, seconded by John Spano. Motion carried.

Chair's Report.

The Chair began by indicating what a year 2017 was describing it as a memorable, action packed and exciting one for the organization particularly since BOMA Toronto celebrated its 100th Anniversary.

Highlights from her report follow:

- BOMA was the host city for BOMEX 2017. This was an extremely successful event and very well attended.
- Race to Reduce program with Toronto Hydro as BOMA's partner continues to be successful and the launch of the newly branded Race to Reduce in June at the TD Centre with 84 buildings with just over 32 million square feet registered for the launch of the race. The goal is to achieve a cumulative 10% reduction over 3 years. Being almost a year old, Race to Reduce has 520 buildings registered with over 77 million square feet. The first Commercial Real Estate Toronto (CREST) awards will be held April 25, 2018. She thanked BOMA staff for collaboration and driving a successful program.
- Membership has grown achieving a historical 750 members in 2017.
- We set new BOMEX records for both sponsorship and attendance.

- Awards Gala sold out with 585 attendees.
- The inaugural BOMEX App saw feedback from Michael Brooks, CEO of REALPAC who moderated the CEO panel. He indicated it was the best panel he had ever moderated in terms of conversation, warmth and engagement. The Chair acknowledged the team efforts of Neil Lacheur and Theresa Warnaar. BOMEX steering committee Co-Chairs, staff and volunteers who worked in partnership to create an amazing event.
- The foundation of BOMA has been the development of programs, initiatives, proactive advocacy and innovative partnerships centered around four pillars: Voice, Building, Professional and Networking. Record attendance at all Signature Events and Education Series speak to the four pillars.
- Collaboration continues as a major strategy with the Toronto real estate industry by maintaining unprecedented levels of engagement with policy makers. BOMA continues to be the most prominent voices in GTA's Commercial Real Estate space. Collaborative coalition with REALPAC, NAIOP, ISCS and the Downtown Financial BIA is strong.
- On the Provincial level, partnership with the Ministry of Energy, Ministry of Environment and Climate Change and the Ministry of Infrastructure has developed key working relationships adding value to our membership through our advocacy role on potential impacts of new regulations plus legislation.
- We continue to deliver topical education workshops and webinars on subject matters on emerging policies and best practices under our 4 macro themes: Creating Asset Value; Smart & Connected; Real Performance, and Tenant Engagement.
- BOMA supports engagement and development of the work force providing 4 annual student scholarships with Ryerson University's Real Estate Management Program. Susan Allen our President & CEO sits on the Ryerson Real Estate Management Program Advisory Council
- BOMA Toronto issued 53 certifications under BOMA BEST plus the number of BOMA Toronto buildings certified under BOMA Canada Portfolio Program grew to 594.
- BOMA's Toronto Weekly e-newsletter enjoys open rates of 35% and click through rates of 8%.

Acknowledgement of BOMA's Corporate Partners:

The Chair thanked the generous contribution of their 16 Corporate Partners recognized as leaders in the Toronto Commercial Real Estate Industry plus their media partner Media Edge. Said support allows BOMA Toronto to continue to bring members' topical and sophisticated level of programming, events, networking and publications. As well she acknowledge the sponsors hosting the AGM Event and thanked them for their generous support.

Treasurer's Report: Daniel Sklivas, Treasurer reported the following:

The 2017 financial statement were audited by Adams & Miles and were distributed to all members. The Audit Committee review the report and there were no concerns discovered during the course of the audit.

Revenue – Net Assets of \$1,146,499 and cash position at year end was \$1,674,166 making BOMA extremely sound.

2017 finished the year with a positive balance of \$22,376 on revenues of \$3.2 million dollars. Year over Year revenue increased by \$811,167 primarily due to BOMEX 2017 and the Race to Reduce program.

The Treasurer indicated that the Board of Directors are committed to preserve a solid balance sheet so we can continue to deliver value to the membership and the industry.

The Treasurer's Motion: To confirm the appointment of Adams Miles as the 2018 Auditors and a resolution authorizing the Board of Directors to set their remuneration. Moved by David Matarasso, seconded by Phillip Raffi. Motion carried.

Amendments to By-law 2:

The Chair indicated that the proposed amendments are incorporating recent updates to be compliant with the current Ontario Not-For-Profit Act as of January 2018. Said amendments were circulated to all members.

3.2 Rights, Privileges & Obligations – Sections have been added (g) – (h) – (i) & (j)

Four sections were added:

- g) Voting members have the right to put forward matters through a proposal slated for the AGM. Said proposal must be submitted 60 days before meeting. The Board has the right to not accept member's proposals but must let the member know within ten (10) business days of receiving the proposal that they intend to refuse the proposal with valid reasons for the refusal. Should the Board accept the proposal, said proposal must be circulated to members in advance of the AGM.
- h) Voting Members have the right to nominate directors and to call a special meeting but need at least 10% of members support to call said meeting.
- i) A member with voting rights is entitled to discuss at the AGM any matter that would have qualified as a proposal, even if the member did not submit a proposal in advance.
- j) Member in transition: Shall be granted to members who become unemployed while a member for a period of time as determined by their involvement in the association. This decision is to be considered by the Board of Directors.

3.3 Code of Conduct – Member Code of Conduct was inserted.

1. Fairness in making decisions and acting impartially and objectively. A member's conduct must be free from competing self-interest, prejudice, and favoritism
2. Respect is demonstrating a high regard for one's self, others
3. Be honest in conducting the member's business;
4. Honesty is understanding the truth and acting in a truthful manner both in one's communications and in one's conduct

3.6 Expulsion - Sentence added.

Member must be given 15 days' notice of a termination. Notice must provide reasons. Member has the right to be heard orally or in writing.

Article 5 – Governance – 5.2 and 5.3 have been added.

5.2 Eligibility of Board Directors

5.3 Duties & Responsibilities of Board of Directors

Article 8 – Members Meetings

8.4 – Proxies to be received four (4) business days prior to the AGM.

The Chair's Motion: To approve the amendments to By-law 2 becoming By-Law 3. Moved by Nada Sutic, seconded by Casey Witkowicz. Motion carried.

Election of the Board of Directors for 2018-2019

Officers: Chair John Spano, Director & General Manager Oxford Properties

Past Chair: Maryanne McDougald, Senior Vice President, Operations, First Capital Realty Inc.

Chair Elect: Nada Sutic, General Manager, QuadReal Property Group

Treasurer: Daniel Sklivas, President Central Region, GDI Integrated Facility Services

Returning Directors:

Theresa Warnaar, Senior Vice President, Retail, Kingsett Capital

Jorge Silva, Vice President, National Business Development, Thyssen Krupp

David Matarasso, Vice President, Property Management, Bentall Kennedy (Canada) LP

Searl Kibel, Vice President, Asset Management, Triovest Realty Advisors Inc.

David Hoffman, General Manager, TD Centre, The Cadillac Fairview Corporation Limited

Casey Witkowicz, Chief Executive Officer & President, Rycom Corporation.

New Nominations:

Phillip Raffi, National Manager of Energy & Sustainability, Colliers International

Mark Halkias, Senior Property Manager, The Distillery Historic District.

The Chair's Motion: To accept the slate of nominees for the 2018-2019 term as presented by the Governance Committee. Moved by Neil Lacheur, seconded by Joe Aquiar. Motion carried.

Retiring Director – Neil Lacheur.

Mr. Lacheur was presented with a recognition plaque by the Chair Maryann McDougald to commemorate his term on the board after 11 years of dedication, leadership and personal commitment serving as a Board Member, Chair Elect, Chair and most recently Past Chair of BOMA Toronto.

Recognition and Acknowledgements:

The Chair acknowledge her fellow officers for their dedication and commitment to BOMA Toronto. She thanked Susan Allen and the entire BOMA staff for their hard work and enthusiasm executing the vision and strategy of the organization.

Chair's Closing Remarks:

Looking ahead to the balance of 2018 we will continue to set the bar high for our organization. Our commitment to our members is to deliver value that is meaningful, relevant, and proactive. She outlined the following:

- Our Young Professionals membership implemented 3 years ago continues to play a vital and growing role in the future of BOMA Toronto gaining great traction with both membership growth and activities under the Chair of the Young Professional Committee Taryn Kelly.
- Earth Day on March 24th had a record participation with 620 buildings participating a 46% increase from 2017.
- BOMA Toronto has launched a SMART Committee with the mandate of key objectives to assist our members in understanding and learning about the opportunities of smart technologies within the CRE industry. The committee members are comprised of senior real estate leaders representing a wide range of Canada's real estate industry.
- Volunteers are important to BOMA Toronto and appreciation was given to the 150 volunteers and Committee members being the roots of a strong organization.

The Annual General Meeting was adjourned at 12:32 PM.

The AGM Minutes are not per verbatim but highlights only. Scribed by Wendy Sue Lyttle and reviewed by Susan Allen, President & CEO of BOMA.