

MINUTES

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

Annual General Meeting - Virtual

5:00p.m. Thursday, April 25, 2024

1. Call to Order/Quorum

The Notice of Annual General Meeting had been duly communicated to members.

Desislava Nikolova, President, called the meeting to order at 5:03pm and welcomed all present. She noted that the meeting was being recorded. Desislava began the meeting by acknowledging that we are meeting virtually on aboriginal lands that has been inhabited by Indigenous peoples from the beginning and that we are thankful to the first nations Meti and Inuit people have cared for these territories since time memorial, and who continue to contribute to the strength of Ontario and to all communities across the province acknowledging traditional indigenous territories is one way to recognize contemporary and historical, indigenous presence and land rights it's a small step towards dismantling the continued impacts of colonialism and undoing indigenous erasure in our everyday lives and its members are honored to collaborate with indigenous clients, stakeholders, and communities throughout the various Territories.

Review of the agenda was completed.

Desislava confirmed that there were 45 voting members registered to attend. Stephen Davies, designated scrutineer, noted that proxies received were Thirty-six (36).

A quorum was present.

Desislava noted to all that before any votes are held, only CMC members are permitted to vote. Associate members, students, and guests are not eligible to vote. Each motion that we have today will be conducted by a poll that will last for 30 seconds of voting time.

2. Review and Adoption of the April 25, 2023 AGM Minutes

Desislava referred to the Minutes of the Meeting of April 25, 2023, which had been made available for review.

Motion

Stephen Davies moved: "That the minutes of the members meeting of April 25, 2023 be approved as presented"

Derek Baker seconded the motion.

As no questions were asked, voting on the motion took place

Final + proxies

In Favour 51, Opposed 0, Abstained 4

Motion carried.

3. Treasurer's Report

Soniya Metha, Treasurer presented the Audited Financial Statements for the year ended December 31, 2022 and reminded everyone about the following:

STATEMENT OF FINANCIAL POSITION

- 2023 Assets \$265,613, Reflect cash, investment, prepaid expenses net fees (including tax) that were "Due from" CMC –Canada
- 2023 Liabilities \$168, 516, reflect accounts payable and accrued liabilities, HST payable fees for services rendered show in the "Due to" CMC-Canada (under Liabilities) and deferred revenue.
- 2023 Unrestricted Net Assets \$97,097

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

- 2023 Revenue \$275,681 - Reflects membership dues, events, interest.
- 2023 Expenses \$303,523 - Reflects CMC service fees, events, management/ professional/admin services, governance and program services.
- 2023 Net Assets beginning of year \$122,352 and 2022 Net Assets end of year \$97,097 Difference - (\$25,255)

STATEMENT OF CASH FLOWS

- Cash flows from operating activities in 2023 include membership dues, events, interest, cash paid to suppliers.
- Cash, beginning of 2023 \$88,480 & Cash, end of 2023 \$27,987 - Change in Cash was - \$60,583
- The investments consist of \$75,000 (2022: \$50,000) in a guaranteed investment certificate earning interest at 4.75% (2022: 3.50%) that matures in October 2024 (2022: September 2023).
- Prudent fiscal oversight ensured solid net asset position at year-end

Motion

Soniya Metha moved that "That the Audited Financial Statements for the year ended December 31, 2023 be approved"

Ron Schwartz seconded the motion

Desislava Nikolova opened the floor for questions regarding the financial reports.

Chris Carter asked: I see the numbers reflect a decline in revenue. Was that decline planned for in terms of a budget?

Answer it was not planned at the rate of declining revenue we had. The council did budget with a surplus of cash, which was above the recommended 18 months' amount of cash on hand. Therefore, the budgeting took that into account.

As no further questions were posed from the floor, electronic voting on the motion took place

Final + proxies

In favour 55, Opposed 0, Abstained 1

Motion carried

4. Appointment of Auditor

Soniya Mehta briefed regarding the appointment of Auditors and moved:

Motion

“That the firm of Kriens LaRose LLP be appointed the Institute of Certified Management Consultants of Ontario (ICMCO) auditors for Fiscal Year 2024”

Ron Schwartz seconded the motion

No questions from the floor, electronic voting on the motion took place

Final + proxies

In favour 56, Opposed 0, Abstained 0

Motion carried

5. Nominations Committee Report

Michael Ennis, chair of the nominations committee updated members regarding the Committee activities, the vacancies for the next period and nominations received. Michael noted that in accordance with the By-laws nominations were duly sent out twice to the membership. Michael stated that in accordance to the By-Law 5.5 b that the following persons be acclaimed into the position of Councillor for a 2-year term:

- Derek Baker, CMC*
- Michael Beauchamp, CMC
- Stephen Donahoe, FCMC*
- Evgeny Koloda, CMC

As a result of the outcome of the bylaws all 4 candidates were acclaimed to the board. Michael then presented the recommended slate of candidates for 25/26 term. Which included a new position of a student representative with non-voting rights. He also mentioned that CMC-Ontario currently had 2 vacant positions one being the representative from SWO and the second being a non-voting role of registrar.

Michael thanked the members of the nominations committee for their help and support with the nominations.

6. President's Report

Desislava Nikolova presented the annual President's Report, which is attached at Appendix A.

The full report can also be read on the CMC-Ontario Website.

7. Motion of Indemnification

Desislava spoke to what the Motion of Indemnification is about. The motion speaks to the members' approval of acts and proceedings of Council and the Chapters since the last AGM and is requested annually. The acts and proceedings are, as has been reported in this meeting and in the financial statements presented, also includes minutes and remarks at members meetings at the council and chapter level throughout the past year

Michael Stanley, FCMC read the Motion of Indemnification.

Motion: “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 Meetings of the Council or of the Chapters, be approved, ratified, sanctioned, and confirmed.”

Michael Stanley moved that the motion be accepted as read
Stephen Davies seconded the motion

Vote results; In favour 22, Opposed 0, Abstained 0

Motion carried.

8. Recognition of departing Council members and welcome to new Council members

Departing council members

- Recognition of departing Council members EOC chair Rodney Evely, CMC, CMC-Ontario Director-at-Large, Louise Taylor-Green, CMC, GTA past chapter Chair, Nima Evans, CMC and Soniya Mehta, CMC, CMC-Ontario Treasurer.
- Welcome to returning Council members, Desi Nikolova, CMC, President, Ontario Council, Mike Ennis, FCMC, past president, Stephen Davies, CMC and nominated as Vice-President, Ron Schwartz, FCMC, Derek Baker, CMC nominated as Treasurer and Stephen Donahoe, FCMC

New council members for 2024 / 26

- Welcome back to Beata Domanska as GTA Chapter Chair and new Chapter Chair Jennifer Smith, FCMC.
- Congratulations to new Ontario Directors at Large Evgeny Koloda, CMC & Michael Beauchamp, CMC.
- Congratulations Hannah Obeid Student representative on Ontario Council (non-voting)
- Welcome to our new chapter representatives joining Eastern Ontario, Marie Darling and GTA chapter representatives Sonya Gulatti, CMC, Faisal Ehsanullah, CMC and Joyce Bassey, CMC

Desislava Nikolova presented the CMC-Ontario Council members (2024-2026).

	OFFICERS	Recommended	
1.	Desi Nikolova CMC	To AGM 2025	President and CMC-Canada Board Member
2.	Stephen Davies CMC*	To AGM 2025	Vice-President
3.	Derek Baker, CMC*	To AGM 2026	Secretary / Treasurer
4.	Michael Ennis, FCMC	To AGM 2025	Past President and CMC-Canada Vice-Chair
	MEMBERS AT LARGE		
5.	Ron Schwartz, FCMC	To AGM 2025	Director at Large

6.	Stephen Donahoe, FCMC	To AGM 2026	Director at Large
7.	Evgeny Koloda, CMC	To AGM 2026	Director at Large
8.	Michael Beauchamp, CMC	To AGM 2026	Director at Large
	CHAPTER CHAIRS		
9.	Jennifer Smith, FCMC	To AGM 2026	EOC Chapter Chair
10.	Beata Domanska	To AGM 2025	GTA Chapter Chair
11.	TBD		SWO Chapter Chair
	OTHER		Appointed by Council, not elected positions, non-voting
	TBD		Registrar (Non-Voting)
	Hannah Obeid		Student Representative (Non-Voting)
	Alice Kubicek, FCMC		Chair, FCMC Committee

*These positions will be confirmed by the Council by vote at our next Council meeting currently set for May 23rd.

Questions:

Alice Kubicek asked: Does indemnification include committees?

We will need to take that off-line and check our insurance. We will also take a look at this in regards to our Ontario compliance rulings.

ONCA Compliance – We have been advised by legal that we have until April of 2025 to become compliant. We are currently in the progress of an ONCA and by-law review project. We will review and determine if we need to make any changes based on legal advice.

The members then had a round table discussion on the advocacy and promotion of the CMC designation, in particular as a job requirement. The question was asked if the board has affiliation with some of the large firms and if so, are we working with them to train their consultants to become CMCs?

Ontario and CMC-Canada are working on a large firm initiative and have created new categories of membership to help address the attrition of members and attract new members. The hill day coming up of April 30th is part of the advocacy initiative. This will aid us in awareness that the CMC is not only a designation but also carries with it a protection of the public, ethical standards and highest level of competency.

Our member attrition is not an uncommon experience for member associations, many of the institutes across Canada are experiencing similar attrition. The majority of the attrition appears to be purely by members ageing out of the work force.

From a national perspective we have had several large wins in the Large firm initiative, and we can only expect that to

grow.

Hussam mentioned that the real need is to change from the right to title to the right to practice.

After no further questions were asked - Desi thanked everyone for their participation and encouraged them all to reach out and support the efforts to increase these initiatives.

Termination of meeting

There being no further questions or business, Desislava Nikolova moved:

“To terminate the Annual General Meeting. “

Derek Baker, seconded.

The Chair declared the meeting terminated at 6:15 pm.

Thanks to all who assisted with the AGM, and to all who attended, and sent proxies.

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

APPENDIX A

April 25, 2024

2023 / 2024 CMC-ONTARIO PRESIDENT'S REPORT

Dear Members,

Welcome to the 2024 Annual General Meeting (AGM) of the Institute of Certified Management Consultants of Ontario (ICMCO). It is my pleasure to present you the President's Report.

First and foremost, I would like to commend the hard work and dedication of our members, who have continued to demonstrate their commitment to excellence in management consulting through their work with clients and their contributions to our Institute. Also, I would like to thank our dedicated Council members, at both the Institute and Chapter levels, for their tireless efforts to support our members and advance the profession of management consulting in Ontario. Their commitment to excellence and innovation has been a driving force behind our success, and I am grateful for their continued leadership.

Today marks one year since I became the President of ICMCO. At the start of my term, I committed to continue working with the Ontario Council and Chapter members to make data-driven decisions, and to design and implement strategies that deliver measurable results. As a Regional Director on the CMC National Board, I have had the opportunity to work with the National Office staff, the Presidents of all Certifying Institutes (CIs) and the National Board of Directors to collaborate on initiatives and align on priorities that serve the best interest of CMC members both in Ontario and across Canada.

The ICMCO is the largest institute of CMC Canada. As such, we have a significant role to play in shaping the landscape of management consulting not just within our province, but across the nation. This year, we focused on several key initiatives designed to enhance our members' capabilities, expand our influence, and uphold the integrity and standards of the Certified Management Consulting profession.

Professional Development and Continuous Learning: Our What's Up Wednesday's? Digital Series, led by Craig McKay and co-hosted by Jennifer Smith, continues to deliver professional development opportunities, designed to keep our members at the forefront of industry trends and methodologies. We have seen a remarkable uptake in this program, attended by both ICMCO members and members of other CMC Canada institutes. We are also in the early stages of planning Catalyst 2025 Conference.

Advocacy and Public Awareness: In collaboration with CMC Canada, ICMCO will participate in Day on the Hill, scheduled for April 30, 2024, which will include 3-4 advocacy meetings, for each CMC in attendance, with elected officials, political staff, and public servants. These meetings will allow those in government to understand the value of CMCs and hear the experiences of practicing CMCs and their areas of specialty. Later in the evening, CMC Canada will host a reception open to all, with special invites going out to MPs, political staff, and public servants and to all local CMCs and members, to continue to promote

the awareness of the CMC designation and the benefits of working with and hiring Certified Management Consultants, in a networking/social atmosphere.

Looking ahead, we will continue to collaborate with CMC Canada and other provincial institutes to increase our efforts in advocacy, working closely with government bodies to ensure that the voice of Certified Management Consultants is heard in the formulation of business and regulatory policies. The discussions will cover key issues like business ethics, digital transformation, and sustainable business practices. Through these efforts, we have previously influenced policies to better support the growth and integrity of the consulting industry.

Pro Bono Program: The Pro Bono Program is an initiative of the Institute of Certified Management Consultants of Ontario, led by the EOC Chapter, to promote thought leadership that benefits and strengthens the management consulting industry and the expertise of CMCs that provide charitable organizations with no-charge consulting services. What started as a pilot in early 2023, Pro Bono is now a Program and continues to benefit different charitable organizations with most recent engagements delivered to Abbeyfield Houses Society of Toronto and *360°kids*.

Academic Fellow: In September of 2023, Murray Kronick, FCMC and member of ICMCO, was initiated as an Academic Fellow of the International Council of Management Institutes. This award is made in recognition of his outstanding contribution to the management consulting profession. Murray Kronick has been successful in combining an academic career with practical contributions to the development of management consulting, at both national and international levels. He is a Part-Time Professor (Long-Term Appointment) with the Telfer School of Management at the University of Ottawa in Ottawa, Ontario.

Constantinus International Award: The International Council of Management Consulting Institutes (ICMCI), a worldwide network of national management consulting organizations, has initiated the Constantinus International Award to promote excellence in consulting services worldwide. Jennifer Smith, FCMC and Erika Booth from Innovation 7 tackled the complex challenge of reviewing and enhancing the Indigenous Advisory and Monitoring Committees (IAMCs) for major energy projects like the Trans Mountain Expansion and Line 3 replacement. These committees, spanning over 225 Indigenous nations/communities, aimed to foster collaboration between Indigenous and federal leaders while ensuring environmental protection and economic benefits for Indigenous communities. Despite initial tensions and funding challenges, Innovation 7's participatory approach and commitment to reconciliation led to innovative solutions and valuable recommendations for improving trust and committee effectiveness.

As International Constantinus Award recipient, Innovation 7 exemplifies the highest standards of consulting excellence and ethical conduct, aligning with the Certified Management Consultant (CMC) designation's principles.

New CMCs and FCMCs: Management consultants play a crucial role in advising organizations on their most critical issues and opportunities, from strategy and operations to digital transformation and sustainability. Your work not only drives business success but also contributes to the economic and social wellbeing of our communities. The CMC designation, a mark of excellence in management consulting, represents a standard of performance that clients can trust. It is a testament to your expertise, professionalism, and ethical conduct. Similarly, the FCMC designation recognizes an even higher level of achievement, experience, and contribution to the profession and the community at large.

In the past year we welcomed 14 new CMC's and 3 FCMC's into the Institute. We celebrated the success of each new CMCs by promoting their individual profiles and consulting excellence through numerous channels, including LinkedIn and the Institute and National websites. We also celebrated their CMC achievement at in-person award nights in each chapter, which were well attended and received excellent feedback from participants.

Networking and Collaboration: Recognizing the power of networking, we enhanced our networking events and platforms, allowing members to connect, share ideas, and collaborate more effectively. These include both in-person and virtual meetings, which have facilitated cross-chapter collaborations and have led to several successful partnerships among our members. In the past year, we have hosted four in-person events: Fall Fusion (September 2023), GTA Connect (December 2023), CMC and FCMC Awards (Ottawa and Toronto, 2024).

Membership Growth and Diversity: We have focused on broadening our membership base, emphasizing the importance of diversity and inclusion within our ranks. With most CMC members nearing retirement, we are focused on capturing their invaluable knowledge and experience, while also nurturing new talent to ensure a seamless transition. However, this demographic shift has impacted our membership growth, prompting us to redouble our efforts in outreach and engagement to attract a diverse new generation of members. This year, ICMC has participated in several academic partner events, among which are JDC Central (St. Laurence College, Kingston) and Consulting Expo 2024 (University of Toronto Mississauga Campus).

Thank you farewell:

As several terms of the council members of CMC Ontario come to an end, I would like to take a moment to express my deepest gratitude for your invaluable contributions:

- Soniya Mehta, for your leadership in managing our financial affairs in your role as Treasurer.
- Rodney Evely, for your leadership as EOC Chapter Chair and Champion of the Pro Bono Program.
- Marylka Empey, for your leadership and commitment to the role Registrar function at ICMCO.
- Eileen Gordon, for her leadership as Past Chair of the FCMC Committee.

Also, I would like to acknowledge the efforts of:

- Sandra Addison-Brock, who is our Events and Admin Coordinator who works tirelessly behind the scenes to support the ICMCO, its chapters and deliver on all of the ICMCO member networking and professional development events.
- Donna Ringrose and the National Office staff for their partnership and collaboration.
- Michael Ennis, for your continued support as the Past President of ICMCO.
- Alice Kubicek, Chair of the FCMC Committee

Welcome to returning and new council members:

- Stephen Davies, nominated as Vice President of ICMCO
- Derek Baker, nominated as Treasurer of ICMCO
- Michael Ennis, Past President
- Beata Domanska, GTA Chapter Chair
- Jennifer Smith, EOC Chapter Chair
- Evgeny Koloda, Director at Large
- Michael Beauchamp, Director at Large
- Ron Schwartz, Director at Large
- Stephen Donahoe, Director at Large
- Hannah Obeid, Student Representative

In conclusion, as we reflect on the progress and accomplishments of the past year, I am filled with immense pride in what we have achieved together at the Institute of Certified Management Consultants of Ontario. Our dedication to excellence, commitment to continuous learning, and focus on advocacy and community service underscore the vital role we play in the broader landscape of management consulting. The strides we have made in professional development, public awareness, and inclusion are not only enhancing our capabilities but also elevating the standards and integrity of our profession. As we move forward, let us continue to build on these foundations with renewed vigor and commitment. I am confident that with our collective efforts, we will further strengthen our community, enhance our professional stature, and continue to make significant contributions to the economic and social well-being of Ontario and beyond. Thank you all for your hard work, dedication, and passion. Let's keep the momentum going as we embrace the challenges and opportunities that lie ahead. Together, we will continue to shape the future of management consulting with innovation, integrity, and insight.

Thank you, and I look forward to the year ahead.

Desislava Nikolova

President, Institute of Certified Management Consultants of Ontario.