

**The Children's Bridge
Annual General Meeting
November 22, 2008-11-29
The Verity Women's Club**

Board Members Present: Young Lee (P), Krista Shibata (VP), Loyde Henriques (T), Jennifer Rodman (S), Carlos Martins, Tracy LaFreniere

Children's Bridge Staff: Cathy Murphy

Incoming Board Members: Wladyslaw Kinastowski, Tina Dayes

Call to order – 2:07pm

1. Welcome from Young, review of the agenda
2. Review & approval of the minutes of Nov./07
 - a. Motion to approve by Young
 - b. Seconded by Wlad Kinastowski
3. Nomination Committee Report and election of new directors – Tina Dayes and Wlad Kinastowski
 - a. Motion to elect the two new members by Young
 - b. Seconded by Jennifer
4. Board President's Report
 - a. Highlights;
 - i. Increasing challenges being faced by international adoption
 - ii. Recruitment of a new Executive Director, and recognition of the contribution of Sandra Forbes thus far
 - iii. The importance of staff and their commitment, and an acknowledgement of the role that Cathy has played over the last year
 - iv. Encouragement of the membership to continue to be patient as CB rides the waves of change
 - v. Introduction of Carlos Martins as new Board President.
 - b. Questions – none
5. Treasurer's Report
 - a. Highlights;
 - i. Presentation of the audited financial statements. Revenue is down due to decreased file volume. There is an 8% decline from this time last year, which was not completely unexpected and is largely due to decline in China
 - ii. New growth programs have been slow to deliver, and so far have not met expectations
 - iii. Smaller programs have remained largely the same
 - iv. General administrative costs have been very well managed through cuts in travel and other efficiencies

- v. Increase in professional services (book-keeping, social work consultation, etc., partly due to transitioning)
 - vi. Total deficit reported: \$27,000.
- b. Questions – **how do you manage the deficit** – better times allowed for the development of a reserve fund. Total reserve is now roughly \$400,000.
 - c. **Where do you generate revenue** – facilitation, training, etc. We flow other costs through the agency such as translation fees, but revenue comes from facilitation and post-adoption services.
 - d. **When did the reserve begin to decrease** – China began to slow about 5 years ago.
 - e. **In the current budget what is allotted to the Foundation - \$60,000. Is this under review** – yes as is everything else.
 - f. **What is the process for the review if this is under review?** Involvement of the Foundation Liaison of the Board – proposed that the Liaison will now attend CB Board meetings quarterly. Regarding process – there needs to be an examination of the relationship between the two boards, finances and otherwise. Motion from the floor – prior to the next AGM, both boards to work together to evaluate the constitution and governance structure and if necessary change the structure to ensure that the two support each other. Forwarded by Nancy Branscombe. Seconded by Cathy Murphy. None opposed, motion carried.
 - g. **How is the reserve viewed today?** We have continuously planned regarding the inevitable slow-down and closure of China. Invested in other programs in order to mitigate this. Have developed action plans over the course of the last several months and will continue to do so.
 - h. **Financial statements as presented to be accepted** – motion forwarded by Loyde, seconded by Wlad. Motion to accept auditors (Raymond-Chabot) for the upcoming year forwarded by Loyde, seconded by Nick. All in favour, motions passed.
 - i. **Discussion** regarding the need to actively plan for continued reduction in file decrease and the use of reserves. Questions regarding how aggressively the Board is planning for this and the need to focus on the families in waiting. Recommendation that budgeting process be undertaken ‘as if’ there was no reserve fund. Reinforcement that this is in fact the approach that the Board is taking.
 - j. **Recommendation** that the Board provide a report back to the membership within the next 6 months regarding the relationship between the two boards as well as further planning regarding the upcoming budget and programs. Motion to provide follow-up report to the membership forwarded by Young, seconded by Krista. All in favour, Motion passed.
 - k. **Emphasis** on the inter-dependence of the Bridge and the Foundation. CB doesn’t have the mechanism to fund-raise in order to provide the aid required by the countries that we have programs in.
 - l. **Recommendation** to develop by-law requiring the forecasting of monies needed to finalize families who are outstanding.

6. Executive Director's Report – presented by Cathy Murphy on behalf of Sandra Forbes.
 - a. Highlights:
 - i. The face of CB is changing – agency has gone from 3 – 11 programs, the newest being Nepal. Focus on finding solutions – CB has always been about it's members, for its members.
 - b. **What happens to those families in process (file in China) if CB closes its doors?** Funds from families are held in trust. Reminder that we have been in existence for 12 years, many other agencies don't even have a reserve fund. Might mean that we *hypothetically* remove ourselves from our leased space. Files that are with CCAA will remain there and we will continue to facilitate that adoption. Focus continues to be on bringing your children home.
 - c. Membership issued their thanks to Cathy and the CB staff. Cathy issued thanks to the Board for their commitment.
7. Remaining questions – **are there other mechanisms for the fund-raising side of the organization to support the operations of the CB?** The Foundation is assisting the public face of the CB by making donations and also this prevents the need for CB from donating those funds directly. It is important to maintain these two bodies as separate legal entities. If the two organizations become too close, CB loses it's not for profit status, and the Foundation loses its charitable status.

Motion to adjourn – Young, seconded by Nick. Meeting adjourned at 4:07.