



## **MINUTES**

### **2018 Annual General Meeting**

**Date: Saturday May 12, 2018 from 12:00 to 1:00 p.m ADT.**

**Location: Delta Hotels by Marriott Hotel Beausejour**

**750 Main St, Moncton, NB E1C 1E6**

**Room: Ballroom BC**

## **1. Welcome and Opening Remarks**

### **1.1 Motion to approve Agenda**

As quorum was not met, the agenda was not approved. Approval will be circulated electronically to all members after the 2018 Annual General Meeting.

### **1.2 Minutes from the Annual General Meeting of October 20, 2017**

#### **1.2.1 Motion to Approve Minutes**

As quorum was not met, the minutes from the 2017 Annual General Meeting were not approved.

### **1.3 Report from the President**

#### **1.3.1. Transition to Secretariat Central**

Since the transition, Secretariat Central has been working on getting CACPR more secure with all administrative aspects, as well as financially. The following success and accomplishments have occurred since the transition to Secretariat Central:

- Successful closure of the Winnipeg office
- Set-up of new website and member database to increase efficiency and reduce cost
- Clean up of financial records, filing of past due government forms
- In depth business analysis performed on operations; recommendations and budgets provided regarding sustainability and planning
- Development of strategic partnerships with members and sponsors of like-minded associations
- Access to buying group discounts on insurance and other services

## **2. Financial Update**

### **Financial History**

From 2011 to 2014, CACPR annual revenues ranged from 300 – 400k. Much of this revenue included sponsorship and registration funding from the Symposium event at the CCC. There was additional funding via corporate grants for the Cardiac Registry project. From 2014 onward, revenues from the Symposium declined significantly as the Canadian Cardiovascular Society began to withdraw support to participating organizations.

Membership revenue declined moderately from 2014 onward. With the Cardiac Registry project going live in 2014, development grants diminished and stopped altogether in 2016. Annual revenues dropped to less than 100k by 2017

Organizational expenses have run at approximately 250k per year as CACPR employed multiple staff to maintain the registry, run the organization, and contribute to special projects.

Beginning in 2015, these operating costs began to greatly exceed the revenue flowing in. The result has been increasingly large deficits (expenses in excess of revenue) in 2015 (72k) and 2016 (110k) that have consumed up CACPR reserves.

In 2017, the board began the move toward a new operating model with the goal of improving operational efficiency, sourcing new revenue streams and solving the problem of ongoing deficits.

### **2.1 Audited statements as of December 31, 2017**

In 2017, there was a total of \$94,659 in revenue and \$145,801 in expenses, which totalled a \$51,142 deficit.

#### **Reserves**

CACPR has been experiencing significant losses over the last several years. Fund balances (resources available for the future) have dropped to \$50,000 as of the end of 2017.

This depletion of reserve funds has reached a critical point. A plan is being put into place to balance the budget and work toward rebuilding fund reserves.

### **2.2 Monthly financial statement to April 30, 2018**

Late 2017 and moving into 2018 has been a period of transition as the board continues to work with the new management company, Secretariat Central. Many costs such as rent and office overhead have been eliminated or reduced. It has been determined, however, that even with these greatly reduced expenses, CACPR is still going to experience a loss in 2018, albeit a much lesser one.

The 2018 budget revenue is currently \$94,042, and \$109,850 in expenses. This creates a budget deficit of \$15,808.

### **2.3 2019 Budget**

CACPR will be working toward a balanced budget for 2019. Revenue building efforts will continue to focus on growing revenues from membership, sponsorship and e-learning. CACPR is working with Secretariat Central to reduce costs by modifying our contract to include only essential services while continuing to leverage their expertise around building revenue and promoting financial recovery. The projected 2019 budget revenue is \$91,950, expenses are \$91,800, with a surplus of \$150. Although the surplus is a small amount, it is a significant change from past years deficits.

### **2.4 Appointment of auditor for the 2018 audit**

#### **2.4.1 Motion to approve Thomas A. Koger as the CACPR 2018 auditor**

As quorum was not met, the appointment of the 2018 auditor was not approved.

### **3. Module Update**

The Advanced training modules are progressing, and will provide continuing professional development opportunities to our members and the cardiovascular prevention and rehabilitation community. A platform has been decided on that will host the modules.

The First module on AQHI will be launched shortly and will be available free of charge, and subsequent modules will follow on a scheduled basis.

Education Sessions (Webinars) have been offered in the past and will begin again. Topics are based on both member feedback and innovative research in the field of cardiac prevention and rehabilitation

### **4. Registry Report**

Dylan Chipperfield updated members that the CACPR presented the revamped registry at the end of the Fall 2017 Meeting. Soon after, the registry committee met and confirmed 3 objectives they would like to achieve over the upcoming year. The first objective is to increase participation in the revamped registry, which means national representation. The target is to have one site participating across the country. The second objective is to establish a registry server that will hold the CACPR data, be HIPAA Compliant, and be on a secure virtual network running on eastern Canada amazon web server.

The third objective is to raise funds and help support the registry.

Currently, CACPR has 8 participating sites, with 4 more coming on in the short term. This will give representation in most provinces. It has been set up on the amazon web server, and CACPR is looking to move the data over which in turn will create cost savings for CACPR. Dylan is hoping to form a formal partnership with Canada Statistic, a registry provider, and will need to take a closer look at documentation for legacy registry.

## **5. Membership Update**

Tracy Selway indicated that there are currently a total of 122 active members and that the Membership Committee is actively searching for new members. As registration for the fall conference open June 7<sup>th</sup>, 2018 in Toronto, it should help increase membership numbers. The end of year goal is to exceed 200 members, and CACPR will be exploring new strategies to attract and retain members for upcoming years.

## **6. CACPR Spring 2019 Meeting**

Tracey Colella advised the members that a program for the Sprint 2019 Meeting is currently being drafted. The theme will be Cardiac Rehabilitation; a Global Perspective. CACPR will be trying to bring in speakers across the globe to discuss and share resources regarding cardiac rehabilitation. As well, CACPR secured the award nomination for the doctor Terry Kavanagh speaker, Prof. Sherry Grace, and will be announced June 7<sup>th</sup>. CACPR is planning a social evening for the Saturday night, celebrating 50 years of cardiac rehab in Toronto.

## **7. Guidelines Report**

The CACPR guidelines are currently 10 years old, and CACPR is working to secure funding to update the Guidelines. CACPR is also working on a framework for how updates will be conducted. In terms of participation and expertise of the guidelines, CACPR will require support from the membership and past members. If any members would like more information, contact Simon Bacon.

## **Adjournment**

With no further questions, the meeting was adjourned.