

## **Society Special Board Meeting Report**

**At the meeting of the Board of Directors on April 1, 2008 the following decisions and reports were made:**

### **Report from the Audit and Investments Committee**

The draft minutes of the Audit and Investments Committee meeting held on March 19, 2008 were received.

### **2007 Draft Audited Financial Statements**

The Treasurer, Valerie Davison reviewed the draft audited financial statements for the year ended December 31, 2007 with the Board and discussion ensued.

The Board approved the draft audited financial statements for the year ended December 31, 2007.

### **Auditors for 2008**

It is the recommendation of the Audit and Investments Committee that the Board approve BDO Dunwoody LLP as OSPE's auditors for the fiscal year 2008. It was noted that the motion be revised for the Board to recommend the auditors and not approve the auditors. The auditors are to be approved at the 2008 Annual General Meeting.

The Board recommended the appointment of BDO Dunwoody LLP as the Society's auditors for the fiscal year 2008.

### **2009 OSPE Lease Negotiations**

The CEO, Angela Shama reviewed this item noting that she and the Manager, Administration had met with two potential realtors. The current lease of office premises at 4950 Yonge Street, suite 502 expires on June 30, 2009. A. Shama asked that the Board approve OSPE staff to select a realtor and to begin to move forward with the negotiation process. All final decisions with respect to the lease and office space will be approved by the OSPE Board. Discussion ensued. It was agreed without a motion that the item is an operational issue and that the CEO will move forward and report back to the Board at the next Board meeting.

### **Report from the Chair**

The Chair, M. Monette updated the Board on his recent presentation to PEO Council which, was well received. He noted that his main focus has been with the Strategic Planning Group and reviewed current activities.

**Report from the CEO**

The CEO, A. Shama noted that the presentation made by the Chair at the PEO Council meeting was well done and well received. The OSPE staff has hired a Manager, Financial Services who will begin on April 21, 2008 and on Monday staff will begin interviewing for a Manager, Business Development. She also reviewed the areas of IT and the OSPE elections.

**2008 OPEA nominees**

The Board approves the 2008 OPEA Nominees selected by the PEO Awards Committee.