

## **76<sup>th</sup> Annual Meeting**

1155 Queen Street West  
Toronto, Ontario

Wednesday, March 31, 2021  
12:30 – 1:30 pm EST  
Via Webinar

Chair of the Board: Guy Laframboise

### **1. Chair's Welcome & Call to Order**

Guy Laframboise, Chair of the Board, welcomed Directors and members to the 76<sup>th</sup> Annual Meeting of Restaurants Canada. The Chair validated that quorum was met and then called the meeting to order.

#### **MOTION**

It was moved by Guy Laframboise and seconded by Brad Kramble to confirm that holding the meeting by means of an electronic communication be ratified.

**CARRIED**

### **2. Minutes of the Last Meeting**

Secretary Scot McTaggart reviewed the minutes of the 75<sup>th</sup> Annual Meeting held on March 1<sup>st</sup>, 2020.

#### **MOTION**

It was moved by Scot McTaggart and seconded by Cindy Simpson that the minutes be approved as presented.

**CARRIED**

### **3. Treasurer's Report**

#### **Financial Statements**

Treasurer, Nicolas Filiatrault noted that the summary audited financial statements were made available electronically when the notice of meeting was issued.

Mr. Filiatrault stated that the impact of COVID-19 seriously impacted the foodservice industry and the operations of Restaurants Canada. He reported that the organization ended the year with a surplus of \$330,000.

The 2020 RC Show was very successful and delivered above revenue and profit better than both the budget and prior year actuals. The Media Centre revenues declined as COVID-19 impacted advertising activity, though expenses also declined. Resources in this area was refocused to support communications around Restaurants Canada's COVID-19 activities.

Membership revenues experienced a 10% decline from the prior year. A decision was made to continue access to Restaurants Canada's resources for all members regardless of whether they had paid.

Returns on investment pool were negatively impacted by the March 2020 general market decline, but recovered later in the year to deliver a net gain of \$145,000. The organization withdrew \$217,000 from investments to fund activities related to COVID-19 advocacy efforts of which \$171,000 were spent as of yearend.

GroupeX Canada had had a loss the preceding year ended September 30, 2019 and as a result, Restaurants Canada agreed to reduce the management fees which GroupeX paid to Restaurants Canada for 2020 given the negative impact of COVID-19 on the GroupeX business. This reduced the fee revenue by just over \$410,000 but the equity pickup was a positive \$56,000 vs the \$166,000 loss the year before reducing the net impact contribution to a \$188,000 decrease.

Rental revenue was slightly down as we supported our office tenant by participating in the government rent subsidy program, therefore foregoing 25% on that revenue.

A significant number of non COVID-19 essential support staff were furloughed from April to the end of the fiscal year, with a phased return into the Fall to support the 2021 RC Show. The Association qualified for CEWS support program in most months that supported the wage costs.

The Canadian Hospitality Foundation (CHF) had a loss of \$37,000 vs a \$16,000 loss in the previous year. As a result, Restaurants Canada made a provision, as uncollectible, for the management fee owed by CHF to Restaurants Canada. The Association is reviewing the correct strategy to properly use the Foundation as one of Restaurants Canada's services to the industry, while supporting the CHF's goals.

The Association continued to monitor its cash flow as the financial impact of COVID-19 continued.

### **MOTION**

It was moved by Nicolas Filiatrault and seconded by Scot McTaggart that the 2020 Financial Statements be approved as presented.

**CARRIED**

Approval of Auditors

**MOTION**

It was moved by Nicolas Filiatrault and seconded by Brad Kramble that the accounting firm of Grant Thornton be appointed as the auditors for Restaurants Canada for the 2021 Fiscal Year.

**CARRIED**

**4. Chair's Report**

Chair of the Board Guy Laframboise provided an overview of his year as Chair during one of the most unprecedented time the industry has had to face. He thanked the Board of Directors and the staff for their commitment and tireless support to the foodservice industry and to the Association.

**5. Nominating Committee Report**

Chair of the Nominating Committee, Brad Kramble, presented the nominations to the Restaurants Canada Board of Directors, which were as follows:

- Guy Laframboise
- Bill Pratt
- Mo Jessa
- Kelvin Lum
- Leslie Echino
- Brad Kramble
- Lacey Sellinger
- Ibrahim (Obby) Khan
- Mark Findlay
- Bruce Miller
- Court Desautels
- Mohamad Fakih
- Sachit Mehra
- Elizabeth Row
- Gene Cormier
- Hakan Uluer

**MOTION**

It was moved by Brad Kramble and seconded by Nicolas Filiatrault that the nominations be approved as presented.

**CARRIED**

**6. Remarks by Chair-Elect**

Newly elected Chair Cindy Simpson welcomed the opportunity to guide the industry through this revolution and to continue to strengthen our voices to all levels of governments. She introduced Restaurants Canada's President and CEO Todd Barclay who shared his views of the future.

The meeting was adjourned.

**GUY LAFRAMBOISE**  
Chair of the Board

**TODD BARCLAY**  
President and CEO