ONTARIO ASSOCIATION OF OPTOMETRISTS

2021 ANNUAL GENERAL MEETING

April 18, 2021 at 8:00AM

Videoconference

Invited guests: Dr. Michael Nelson, President of the Canadian Association of Optometrists (CAO), Karima Kanani, Legal Counsel at Miller Thomson, François Couillard, Chief Executive Officer of the Canadian Association of Optometrists, Joe Jamieson, Registrar and CEO, College of Optometrists of Ontario and Dr. Patrick T. Quaid, President, College of Optometrists of Ontario.

Call to Order and President's Opening Remarks

The meeting was called to order at 8:14am by the President and Chair, Dr. Sheldon Salaba. Welcome was extended to all attendees including OAO members, staff and invited guests.

The current Board of Directors was introduced:

- Dr. Radhika Chawla (Richmond Hill)
- Dr. Brian Paul, OAO Treasurer (Dundas)
- Dr. Byron Advent (Thunder Bay)
- Dr. Thomas Noel (Ottawa)
- Dr. Agata Majewski (Toronto)
- Dr. Gary Nelles (Tillsonburg)
- Dr. John Mastronardi (Windsor)
- Dr. Shaina Nensi (Toronto)
- Dr. Josephine Pepe (London)
- Dr. Nish Rajani (Toronto)

    - And our Past President, Dr. Joshua Smith of Alexandria.

Confirmation of Quorum and Notice of Meeting

The President reviewed the policies and procedures to be observed during the AGM. Notice of the Annual General Meeting was sent to members on February 22, 2021. It was also noted that no motions from members were received in advance of the meeting.

Following the confirmation of Quorum, the meeting was declared legally constituted.

Justin Brown, OAO CEO and Corporate Secretary, was identified as the Chief Returning Officer for the election of directors. Ms. Kanani from Miller Thomson was present to serve as Assistant Returning Officer.

An overview of voting procedures was provided to all attendees, followed by a testing of voting technology online.

Remarks by CAO President

Dr. Michael Nelson shared priorities in light of Covid-19 that included ensuring members have the most credible information on developing issues and concerns.

Dr. Nelson shared that François Couillard, Chief Executive Officer of the Canadian Association of Optometrists, continues to meet bi-weekly with the Minister of Health's Office on all things pandemic related. CAO is also meeting regularly with the Public Health Agency of Canada and the National Advisory Council on Immunization.

CAO is keenly interested in what is going to be included in tomorrow's national budget. It has suggested a formal parliamentary study to investigate the crisis in eye health and vision. The Canadian Ophthalmology Society (COS) has signed onto CAO's primary advocacy piece, "Our Federal Role in Eye Health", to help support it. COA and COS have also partnered to produce a video that talks about the awareness of glaucoma. Thanks went to OAO member Dr. Derek MacDonald for his contributions toward this.

One of CAO's strategic directions is to develop a framework to look at the quality and safety of online prescriptions. CAO has developed a Task Force (thanks to OAO member Dr. Josh Smith for his participation in this) to look at exploring a safe and effective playing field for online prescription verification for glasses and contact lenses. Additionally, CAO has been working with OAO members, the University of Waterloo, and the Ontario Teacher's Pension Plan to develop a pilot project to test out the new, modernized 3rd party insurance plan, "Don't Lose Sight". Dr. Nelson assured members that no part of this new initiative is managed care. If this pilot is successful, CAO is open to selling this to other providers.

Dr. Nelson referenced CCOA's CE program to help educate staff. CAO is excited to use this platform to help deliver CE to optometrists. The first CE out of the gate is a 3-part module on myopia management for launch in late May.

Covid-19 has created a very challenging year for all optometrists across Canada. CAO is fully aware of the challenges that optometrists are facing in seeking fair reimbursement for services provided in Ontario. CAO strongly supports OAO's efforts in trying to engage with Ontario's Minister of Health, and CAO hopes for a speedy resolution in advance of September 1.

Approval of Minutes

The President noted that the draft minutes from the 2020 Annual General Meeting were circulated to members in advance of the meeting and can be accessed on the OAO member website.

Motion A: It was moved by Dr. Byron Advent and seconded by Dr. Shaina Nensi to accept the minutes of the 2020 AGM.

CARRIED

Report from the Treasurer

OAO Treasurer Dr. Brian Paul provided an overview of the organization's revenue and expenses for 2020 and reported on the forecast for the coming year.

Total revenue for 2020 was $3.53M, lower than last year. Expenses came in at $3.94M, higher by $303K than the previous year. OAO had a net loss of $408,992 in the 2020 fiscal year. There was a net loss of $528,480 in restricted funds and a surplus of $119,488 in unrestricted funds. In 2020, with COVID-19 and the ramping up of our OHIP advocacy, we saw an increase in spending from our reserves. Staff were able to minimize our exposure due to cancellation of an in-person Symposium and offset some of the losses with a government grant. We also saw an increase in spending on OHIP advocacy with early job action in Summer 2020, which has help set the stage for our current campaign and potential job action of full OHIP

withdrawal. Membership revenue increased in 2020 by 3.29% over 2019. We attracted 66 more members in 2020, bringing our total membership to a record high of 1,786. Compared to the previous year, OAO's investment income decreased in 2020 by $23K which was directly related to market factors. As for other non-dues revenue, sponsorship was down by $105K and Symposium/Infomart was down by $353K, as OAO was required to cancel the 2020 in-person Symposium/Infomart due to Covid-19 restrictions. Finally, restricted revenue was collected from members for public communications and marketing. The Paid Media Campaign Assessment increased by 3.28% in 2020 over 2019, an increase of $44K. In 2020, we also received $95K from Government in Canada Emergency Wage Subsidy.

Turning to the other side of the ledger, OAO's total 2020 fiscal year expenses came to almost $3.94M, up by $303K from the previous year. Standard operating costs were down slightly by $3K vs 2019. Human resources decreased in 2020 by approximately $1K. OAO's successful 2020 Symposium, which was comprised of all-virtual learning, provided a total of 20 hours of CE. Total expenses were down by 75%, which included audio-visual setup and speaker fees. As we pursue OAO's strategic goals, we continue to directly invest over $236K annually in priority areas such as remuneration, member services, and continuing education. And, finally, the Paid Media Campaign Assessment increased by $611K over 2019, taking into account public media campaigns with Argyle Public Relationships and Zoomer Media to support the Emergency Job Action plan.

In terms of the current fiscal year, OAO is predicting a total revenue of $3.55M which includes the Paid Media Campaign Assessment. Our total operating expenditures are forecasted at $2.52M. First, on the revenue side, we are projecting higher membership numbers, including new and returning members. We have broken another record already this year with 1,820 members so far in 2021. At last year's AGM, members voted for reduced Paid Media Campaign Assessment from $1K to $400, so there will be a decrease in the levy amount. We are projecting $46K in sponsorship revenue for 2021, and a small revenue stream from Symposium as OAO Board approved the provision of 20 hours of complimentary continuing education as part OAO dues this year.

Overall operating expenses will see a decrease over 2020. Human resources costs are expected to increase slightly to reflect annual compensation adjustments. The net gain of $1,034M we have projected will be set aside for future strategic initiatives for this fiscal year to cover expenses related to our planned job action. These funds are for legal bills, media and strategic communications, and other costs associated with our OHIP job action.

The floor was opened to questions. Doug DeRabbie, Senior Director, Government Relations and Communications, OAO, read questions from members, providing names where available.

Member questions were as follows:

Do the 66 new members include students? Is 9 full-time staff a good number for OAO's income? Why are the salaries so high? Has the Board supported a special collection in 2021 to support OAO job action? 2019 vs. 2020, what percentage of optometrists in Ontario are members of OAO? Is making the Symposium online only, and complimentary, cost effective? Can you please clarify the paid media campaign on revenue side and what that involves? What seems to be the hesitancy for doctors to join OAO?

Responses were as follows (any questions not answered will be followed up on by staff):

The 66 new members do not include students. The CEO confirmed that 9 staff is good value for the money for members. The CEO confirmed that expenses related to staff salaries are fair and reasonable relative

to comparable organizations. The Treasurer confirmed that the monies from the modified ad levy will be used as non-restricted funds to support job action and that, at the moment, there is no need to collect additional funds. The CEO confirmed that in 2019, 69% of Ontario's optometrists were members, and in 2020, that number increased to 70%. The Treasurer confirmed that an online Symposium is more cost effective, and that providing complimentary CE was a decision taken by the Board to support members in this challenging year. Relating to the paid media campaign, for 2020 OAO collected $1.39M and for 2021 we'll be collecting $562,740. The revenue is recorded separately because we collect it directly from members. At the Board level, we continuously look at the value of the being an OAO member. We encourage members to reach out, join committees, and provide insight and feedback related to all aspects of membership, including where we're providing value and where we can improve.

Report from the Auditor

The review of the Auditor's Report was provided by Dr. Paul, who noted that the report from the Auditor with comments on the audited Financial Statements for the year ending October 31, 2020 was contained in the AGM notification package and posted on OAO's website.

Receipt of the Treasurer's Report and Financial Statements

Motion B: It was moved by Dr. Radhika Chawla and seconded by Dr. Majewski Agata that the report from the Treasurer, including the financial statements, is hereby deemed received.

CARRIED

Appointment and Remuneration of Auditors

KPMG has served as OAO's auditors for several years. The Board approved a motion on March 8, 2021 that KPMG be reappointed, to hold office until the next Annual Meeting of the members, and as such, remuneration be fixed by the Board of Directors with the directors authorized to fix such remuneration.

Motion C: It was moved by Dr. Josephine Pepe and seconded by Dr. Nish Rajani that KPMG LLP are hereby appointed as Auditors of the Corporation, to hold office until the next Annual Meeting of the Members, at such remuneration as may be fixed by the Board of Directors of the Corporation, the Directors being hereby authorized to fix such remuneration.

CARRIED

Setting of the Paid Advertising Media Campaign Assessment

At the OAO Board meeting on March 8, 2021, the Board of Directors passed a motion that recommended the Paid Advertising Media Campaign Assessment payable by members remain at $400 for the 2021-2022 fiscal year.

Motion D: It was moved by Dr. Josh Smith and seconded by Dr. John Mastronardi that the Paid Advertising Media Campaign Assessment payable by members shall be set at $400 for the 2021-2022 fiscal year.

Member questions were as follows:

Four western provinces will participate in the "Think About Your Eyes (TAYE)" campaign. Will OAO participate? What is the current levy? Can the levy be raised to $1K? Is $1K enough?

Responses were as follows:

The President confirmed that while money needs to be spent in Ontario to support job action in the fall, conversations with CAO and the CHEC / TAYE Campaign are ongoing and will continue, as things evolve. The current levy is status quo at $400. The President confirmed that $400 allows us flexibility on how the remaining $600 is spent.

CARRIED

Election of Directors

This portion of the meeting is chaired by the Chief Returning Officer, Justin Brown.

Whereas the following five (4) nominees have been duly nominated, in accordance with OAO By-Laws and Policies, to serve on the Board of Directors according to the following terms:

For a 3-year term: Dr. Tyler Brown, Dr. Claudia Lee, Dr. Gary Nelles and Dr. Thomas Noel.

Dr. Salaba congratulated the newly appointed directors.

Adjournment

Meeting adjourned by President at 9:40am at the close of schedule.