

Annual General Meeting
April 30, 2017 at 11:00am Eastern Time
Room 516C of the Palais des Congrès de Montréal
1001 Place Jean-Paul Riopelle, Montréal, Québec H2Z 1H5

MINUTES

A Notice of the Annual General Meeting was duly published in the CIM Reporter emailed to all CIM Members. Mr. Michael Winship, CIM 2016-2017 President, took the Chair and called the meeting to order. Jean Vavrek, Secretary of the Council, confirmed the quorum.

1. Welcome

Welcome by CIM President Michael Winship.

2. Approval of last AGM minutes of Vancouver, May 1, 2016

A motion was passed to approve the minutes.

Moved by Garth Kirkham

Seconded by Serge Perreault

Motion carried

3. CIM Annual Report

CIM activities were published in the annual report that is available on the CIM website and there are hard copies available in the room. The report is bilingual.

4. Report on the Institute's Activities for 2016-2017

Mr. Winship reported on CIM's activities for the past year, covering and commenting on the highlights of his Presidency year. He spoke about the importance of promoting safety and diversity in the mining industry and that CIM does have a Safety Task Force also a Diversity and Inclusion Advisory Committee.

He also spoke about membership and the decrease of members in the past few years and the importance of a strategic focus moving forward to increase membership. To date, our numbers are higher than 2016, which is a great start, however, we need leadership from our Societies and Branches. He informed everyone that CIM has a new software, nopCommerce to replace the old Sitecore database, which will make it easier for members to use and provide CIM with a better working tool internally than the previous software.

Mr. Winship gave a brief update of the (3) key sources of revenue for CIM; events, membership and advertising. He also explained that due to recent financial difficult times in the industry, some lay-offs were administered at the CIM National office during the past few years. 2017 appears to be off on a good start and some hiring of key positions such as administrative support and membership development have been made.

He informed that CIM scheduled several student events and urges everyone to think about young people and hire them whenever possible.

5. Audited Financial Statements for the year ended December 31, 2016

Mark Patterson commented and summarized the financial information as presented in the 2016 CIM Annual Report and the Audited Financial Statements that were processed by Deloitte this year. He also explained that the investments presented are managed by CIM National office but belong to the Societies and Branches and the investment advisors are Scotia McLeod. The investments are primarily funds and the investments options will be reviewed in 2017 by the Risk and Audit Committee.

Motion was passed to acknowledge that the audited CIM financial statements were presented at the annual general meeting.

Moved by: Garth Kirkham

Motion seconded: Andy Lemay

Motion carried.

6. Appointment of Auditor and authorization to fix remuneration thereof

It was unanimously carried, that the firm Deloitte is hereby appointed as Auditor of CIM to hold office until close of the next annual general meeting of the members or until a successor is appointed, at such remuneration as may be fixed by the directors, and the directors are hereby authorized to fix such remuneration.

Moved by: Bob Schaefer

Motion seconded: Garth Kirkham

Motion carried.

7. Installment of Ken Thomas as 2017-2018 President of CIM

Mr. Michael Winship thanked Mark Patterson for his presentation and introduced Mr. Ken Thomas as President and gave a brief biography of his background and wished him success for the coming year.

8. Installment of 2017-2018 President-Elect

Mr. Thomas announced the appointment of Ms. Janice Zinck as President-Elect.

9. Installment of 2017-2018 Incoming President-Elect

Mr. Thomas announced the appointment of Mr. Roy Slack as Incoming President-Elect.

10. Recognition of Past President 2016-2017 Michael Winship

Mr. Michael Winship was congratulated for his good work and efforts as President and was presented with a CIM Past President's pin as recognition. CIM members were also informed that Michael will continue to play an active role in the Presidential Council, Safety Task Force and Diversity and Inclusion Advisory Committee.

11. President Platform

Mr. Thomas gave a summary of the items that will be focusing on during his tenure

- increasing membership
- bringing back the Petroleum Society
- focusing on delivering items of the strategic plan.
- investment strategy
- increase in working capital

12. Question Period

Members took turns to ask questions about membership, Franco-Mines, young professionals and students. Mr. Winship answered accordingly.

Adjournment of the meeting

Motion was made to adjourn the Annual General Meeting.

Moved by Joanne Boucher

Seconded by Serge Perreault

Motion carried.