



TO: MEMBERS OF THE FACILITY ASSOCIATION
ATTENTION: CHIEF EXECUTIVE OFFICER
BULLETIN NO.: F2026 - 010
DATE: MARCH 20, 2026
SUBJECT: DRAFT MINUTES OF THE ANNUAL GENERAL MEETING

Please find attached, for your information, the draft minutes and links to the Chair's remarks and President's remarks from the Facility Association Annual General Meeting held March 11th, 2026.

To read the Chair's Remarks [click here](#).

To read the President's Remarks [click here](#).

To view a recording of the 2026 Annual General Meeting in its entirety [click here](#).

Saskia Matheson
President & CEO

**DRAFT MINUTES OF THE ANNUAL GENERAL MEETING
HELD ON MARCH 11TH, 2026 AT 11:00 AM (TORONTO TIME) AT
VILLAGE LOFT, 2901 BAYVIEW AVENUE, NORTH YORK, ONTARIO M2K 2S3 AND VIA ZOOM MEETING**

1. The President read the notice of meeting dated February 11, 2026 (Bulletin F2026-004) and confirmed the presence of a quorum.

Residual Market	2683	Votes represented in person/online
Residual Market	985	Votes represented by proxy
Residual Market	3668	Total represented (out of 3876 votes)

Ontario RSP	1870	Votes represented in person/online
Ontario RSP	721	Votes represented by proxy
Ontario RSP	2591	Total represented (out of 2753 votes)

Alberta RSP	632	Votes represented in person/online
Alberta RSP	214	Votes represented by proxy
Alberta RSP	793	Total represented (out of 846 votes)

New Brunswick RSP	69	Votes represented in person/online
New Brunswick RSP	27	Votes represented by proxy
New Brunswick RSP	96	Total represented (out of 120 votes)

Nova Scotia RSP	94	Votes represented in person/online
Nova Scotia RSP	32	Votes represented by proxy
Nova Scotia RSP	126	Total represented (out of 148 votes)

Newfoundland & Labrador RSP	47	Votes represented in person/online
Newfoundland & Labrador RSP	17	Votes represented by proxy
Newfoundland & Labrador RSP	64	Total represented (out of 80 votes)

2. On **MOTION** made by Natalie Higgins, **SECONDED** by Tara Laidman and **CARRIED**, the Minutes of the Facility Association Annual General Meeting held on March 19th, 2025, as previously circulated, were approved.

3. THE CHAIRMAN’S REMARKS – ATTACHED

4. THE PRESIDENT’S REMARKS – ATTACHED

5. REPORTS OF THE PROVINCIAL OPERATING COMMITTEES

The written reports were attached to the Agenda. The Chairman noted that not all of the Chairpersons were present, however, the President or the Committee staff liaison would be responding to questions on their behalf. No questions were received.

On **MOTION** made by Jean-Philippe Daigle, **SECONDED** by Ajay Tellis and **CARRIED**, the reports were adopted.

6. REPORTS OF THE ADVISORY COMMITTEES

The reports of the Advisory Committees were circulated with the Agenda. The Chairman asked if there were any questions arising from these reports and indicated that the President or the Committee staff liaison were present to answer any questions. No questions were received.

On **MOTION** made by Kristen Gill, **SECONDED** by Tara Laidman and **CARRIED**, the reports were adopted.

7. NOMINATING REPORT

The Chairman presented the Nominating Report on behalf of the Governance and Human Resources Committee.

Nominated for election to the Board of Directors for a two-year term expiring in the year 2028:

- Andrea Balfour – Intact Insurance
- Graydon Bennett – Alberta Motor Association Insurance Company
- Gail Di Cintio – Independent Director
- Karen Dyberg – IBAC Alberta Representative
- Tara Laidman – The Co-operators
- Michael Lin – Wawanesa Mutual Insurance

Tracy Missen – Definity Financial

The Chair noted that the President is a member of the Board by virtue of her office.

8. ELECTION OF DIRECTORS

The Chair asked if there were any nominations from members in attendance. There being none, on **MOTION** by Natalie Higgins, **SECONDED** by Stephen Halsall and **CARRIED, IT WAS RESOLVED** that nominations be closed. As there were no further nominations, the Chairman directed that a single ballot be cast in favour of those nominated.

9. INDEPENDENT DIRECTOR REMUNERATION

On **MOTION** made by Tara Laidman, **SECONDED** by Kristen Gill and **CARRIED, IT WAS RESOLVED** that the independent director remuneration is established as follows:

- 1) An annual retainer of \$59,605, which encompasses both stipend and attendance at Board meetings, whether virtual or in person;
- 2) For an independent director who serves on a Board committee, a 25% multiplier would be added to the base annual retainer;
- 3) In the case of an independent director who serves as Chair of a Board committee, there will be a 50% multiplier to the base, which encompasses the membership multiplier.

AND IT WAS FURTHER RESOLVED that industry directors receive no remuneration other than reimbursement of travel expenses in accordance with the existing policy.

10. FINANCIAL STATEMENTS

Ian Brittain from the firm of Deloitte LLP advised that they were presenting an unqualified opinion with respect to the Financial Statements of the Facility Association Residual Market Segment as at October 31st, 2025, and the Risk Sharing Pools as at October 31st, 2025.

On **MOTION** made by Ajay Tellis, **SECONDED** by Natalie Higgins and **CARRIED**, all of the above Financial Statements for the fiscal year 2025 as approved by the Board were accepted.

11. APPOINTMENT OF AUDITORS

Upon **MOTION** made by Tara Laidman, **SECONDED** by Jean-Philippe Daigle and **CARRIED**, the firm of KPMG LLP was appointed as the auditors for Facility Association for the fiscal year 2026, with terms to be negotiated with the Audit and Risk Committee of the Board of Directors.

12. APPOINTMENT OF THE ACTUARY

Upon **MOTION** made by Kristen Gill, **SECONDED** by Natalie Higgins and **CARRIED**, Samuel Nicholas Charters, Director of Corporate Actuarial for Facility Association, was appointed as Actuary for Facility Association for the fiscal year 2026 with terms to be negotiated with the Audit & Risk Committee of the Board of Directors.

13. OTHER BUSINESS

No other business was brought before the meeting.

14. TERMINATION OF MEETING

There being no further business, on **MOTION** made by Ajay Tellis, **SECONDED** by Jean-Philippe Daigle and **CARRIED, IT WAS RESOLVED** that the meeting be terminated.

Michel Dionne
Chair