



MEMPHREMAGOG CONSERVATION INC.

**Annual general meeting**  
Saturday, August 22, 2020, 9:30 AM

ZOOM Video conference

MINUTES

*Attendance by Memphremagog Conservation Inc. Administrators and employees*

<u>Administrators</u>	Attendance
Robert Benoit, President	Yes
Peter Lépine, Vice-president	Yes
Catherine Roy, Vice-president and secretary	Yes
Olivier Barsalou-Provost, Treasurer	Yes
Jean-Claude Duff, Chairman of the Board	Yes – online
Louis-Philippe Cyr	Yes – online
Santiago Doyon	Yes – online
Mary Pat Goulding	Yes – online
Gisèle Lacasse Benoit	Yes
Johanne Lavoie	Yes – online
<u>Observers</u>	
Eric Phendler	Yes
Maxime Veillette	Yes
<u>General manager</u>	
Ariane Orjikh	Yes
<u>Administration</u>	
Lucie Dépôt	Yes – online
<u>Patrol</u>	
Frédérique Thibault-Lessard	Yes
Marguerite Duchesne	Yes – online

Approximately 40 members attended the meeting online.

Meeting president: Mr. Robert Benoit

Meeting secretary: Mrs. Lucie Dépôt

**1. Opening of the meeting**

Mr. Robert Benoit thanks the members attending MCI's annual general meeting via ZOOM.

To begin, Mr. Benoit raises the issue of the increasing problem of loud motorboats disturbing the peace of the lake. He notes that MCI is now sit on the Decibel Coalition's board of directors, and that MCI is currently drafting a position paper on navigation on the lake.

Mr. Benoit describes the commitments and successes of the past year, noting that all of MCI's objectives have been met.

Mr. Benoit thanks MCI's staff, Board of Directors, volunteers, local universities, and municipalities for their significant involvement and support.

## **2. Adoption of the agenda**

Proposed by: Mr. Peter Lépine

Seconded by: Mr. Olivier Barsalou-Provost

## **3. Adoption of the minutes of the annual general meeting of June 8, 2019**

Proposed by: Mrs. Catherine Roy

Seconded by: Mrs. Gisèle Lacasse-Benoit

## **4. President's report**

Mr. Robert Benoit notes the accomplishments of the past year, a remarkably busy one for MCI, with the Coventry landfill expansion, exotic invasive species and the work for the International Joint Commission (IJC).

This year is just as busy. Among other projects, MCI will be submitting recommendations to the MRC as part of the revision of their Management and Sustainable Development Plan, to ensure that climate change issues and the protection of the quality of Lake Memphremagog's water are properly reflected in the plan.

He thanks Mrs. Mary Pat Goulding, Board member who is leaving us this year, for her involvement. Two new Board members will be joining us this year, as will two new Board observers.

## **5. Membership report by Peter Lépine**

Mr. Peter Lépine presents the annual membership report. He notes an increase in the membership (see Annex I).

## **6. Presentation and approval of the financial statements as of March 31, 2020**

Mr. Olivier Barsalou-Provost presents the results of the financial year ending March 31, 2020. (See Annex II).

He notes that MCI is in excellent financial shape.

Proposed by: Mrs. Catherine Roy

Seconded by: Mr. Peter Lépine

## **7. Appointment of auditors**

Mr. Yann Philibert, CPA's mandate is renewed as auditor.

Proposed by: Mr. Robert Benoit

Seconded by: Mrs. Catherine Roy

## **8. Report on 2019-2020 activities**

Mrs. Ariane Orjikh, General manager, introduces the MCI team.

She highlights several activities of the 2019-2020 season:

- The International Joint Commission binational study of phosphorus loading in Lake Memphremagog: The voluminous, detailed report is available on MCI's web site.
- The Coventry file: A 4-year moratorium on the dumping of leachate from the landfill into Lake Memphremagog was obtained by MCI and DUMP in November 2019.
- New web site: The site has been completely redesigned and has been available since the autumn of 2019.
- New promotional pamphlet: A new promotional pamphlet for MCI has been created and distributed.
- Eurasian Watermilfoil analysis project: An intern from the Cégep de La Pocatière has identified several areas infested with watermilfoil in Lake Memphremagog.

Mr. Eric Phendler, 2020 Patrol Coordinator, presents the ongoing activities:

- Zebra mussels: the zebra mussel colonies seem to be increasing. To date, the patrol has collected more than 13,000 zebra mussels from the lake while doing an inventory of the colonies.
- Water quality sampling: The patrol carried out water sampling activities in collaboration with the Québec government, the Memphremagog MRC and the City of Magog.

Mr. Maxime Veillette, coordinator of the binational angler study, presents the status of the project:

- The project is currently in its second and final year. Thousands of interviews have been conducted with anglers on the lake, in all seasons.

## **9. Nominations committee report**

Mrs. Catherine Roy introduces two new MCI Board observers, Mrs. Danielle Pelletier, permanent resident of Greene Bay, who holds a bachelor's degree in biochemistry, and Mrs. Pascale Bédard, Austin resident and lawyer by training.

Mrs. Roy notes that Mrs. Mary Pat Goulding is leaving MCI's Board of Directors. The board has recommended replacing her with Mr. Douglas Coutts, who sits on the Board of Directors of the Memphremagog Watershed Association (MWA) and to name Mr. Eric Phendler, currently Board observer, to fill the vacant seat. These changes are:

Proposed by: Mrs. Francine Gaudette  
Seconded by: Mrs. Sandra Marshall

#### **10. Ratification of the actions of the executive**

Mr. Robert Benoit asks the members to ratify the actions of the executive so that all activities, transactions, and actions taken by the Board of Directors since the last Annual General Meeting be ratified and approved.

Proposed by: Mr. Maxime Bertrand  
Seconded by: Mr. Normand Labelle

#### **11. Question period**

Several pertinent questions were asked, notably regarding:

- Zebra mussels
- Asiatic carp
- Water quality
- Conservation of wetlands
- Exotic invasive species
- Etc.

#### **12. Closing of the meeting**

The meeting ended at 10:50 AM.

Proposed by: Mr. Peter Lépine  
Seconded by: Mrs. Catherine Roy



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M. Robert Benoit  
Meeting President



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Mrs. Lucie Dépôt  
Meeting Secretary

## Annex I : Membership report

	2020 (7 mois)		2019 (12 mois)	
	(qté)	(\$)	(qté)	(\$)
Membre réciproque ou honoraire / Reciprocal or honorary membership (0\$)	5	- \$	2	- \$
Membre familial / Family membership (60\$)	311	19 241.50	343	18 170.50
Membre de soutien / Sustaining membership (200\$)	88	17 805.00	102	16 350.00
Membre du cercle du patrimoine / Heritage circle membership (600\$)	39	29 500.00	47	44 000.00
<b>Total</b>	<b>443</b>	<b>66 546.50</b>	<b>494</b>	<b>78 520.50</b>
Municipalités / Municipalities	6	8 907.00	5	8 557.00
Dons spéciaux / Special donations	15	3 090.00	43	18 376.00
<b>TOTAL</b>	<b>464</b>	<b>78 543.50</b>	<b>542</b>	<b>105 453.50</b>

## Annexe II : Notice to the reader



### NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Memphrémagog Conservation Inc. as at March 31, 2020 and the statement of operations and net assets for the period then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Prior to compiling the Memphrémagog Conservation Inc.'s financial statements, we prepared journal entries having material impact on the financial statements.

Magog, Quebec  
May 28th, 2020

<sup>1</sup> CPA, CA, CPA permit n°121634

**Memphrémagog Conservation Inc.**

**FINANCIAL POSITION**

As at March 31  
(Unaudited, see Notice to Reader)

	2020	2019
	\$	\$
<b>ASSETS</b>		
<b>Current</b>		
Cash	70 840	80 443
Accounts receivable	3 129	2 927
Donations and grants receivable	17 171	28 871
Prepaid expenses	1 985	—
Inventory, at cost	4 288	2 950
	<u>97 413</u>	<u>115 191</u>
Investments, at cost	23 141	—
Capital assets [note 3]	529	—
	<u>121 083</u>	<u>115 191</u>
<b>LIABILITIES</b>		
<b>Current</b>		
Accrued liabilities	7 090	14 323
Deferred revenues	21 473	30 367
	<u>28 563</u>	<u>44 690</u>
<b>NET ASSETS</b>		
Unrestricted fund	69 379	47 501
Restricted fund - Scholarship	23 141	23 000
	<u>92 520</u>	<u>70 501</u>
	<u>121 083</u>	<u>115 191</u>

*See accompanying notes*

On behalf of the Board



Director



Director

## STATEMENT OF OPERATIONS

For the period ended March 31  
(Unaudited, see Notice to Reader)

	2020 \$	2019 \$
<b>INCOME</b>		
Membership fees	94 821	81 540
Donations and events	11 609	19 333
Miscellaneous revenues	3 388	2 825
Grants and contributions [note 2]	217 384	115 518
	327 202	219 216
 <b>EXPENSES</b>		
Purchases of merchandise	2 653	2 071
Conservation component		
Salaries and professional fees	8 361	16 307
Operating expenses and other expenses	2 296	6 516
	10 657	22 823
Lake patrol		
Salaries and fringe benefits	32 365	27 633
Other expenses	11 117	7 265
	43 482	34 898
Communications		
Salaries and fringe benefits	7 465	5 583
Publicity and promotion	3 023	1 878
Bulletin	4 480	3 962
	14 968	11 423
Other projects		
Salaries and professional fees	147 072	88 925
Other projects expenses	25 594	14 760
	172 666	103 685
Administrative expenses		
Salaries and professional fees	53 029	37 656
Insurance	280	472
Other office expenses	7 341	6 145
Capital assets depreciation	106	—
	60 756	44 273
	305 182	219 173
 <b>Surplus of revenues over expenses</b>	 22 020	 43

*See accompanying notes*



## STATEMENT OF NET ASSETS

For the period ended March 31  
(Unaudited, see Notice to Reader)

	<b>Unrestricted fund</b>	<b>Restricted fund - Scholarship</b>	<b>2020</b>	<b>2019</b>
	\$	\$	\$	\$
Net assets, beginning of the period	47 500	23 000	70 500	70 458
Surplus of revenues over expenses	21 879	141	22 020	43
Inter-fund transfer	—	—	—	—
<b>Net assets, end of the period</b>	<b>69 379</b>	<b>23 141</b>	<b>92 520</b>	<b>70 501</b>

*See accompanying notes*

## NOTES TO FINANCIAL STATEMENTS

As at March 31  
(Unaudited, see Notice to Reader)

### 1. GOVERNING STATUTES AND PURPOSE OF THE ORGANIZATION

The organization, incorporated under the Part III of the Companies Act (Quebec), strives to ensure the safe-keeping of the Lake Memphremagog environment and its watershed for future generations. The organization is registered has charitable organization under the Income Tax Act.

### 2. GRANTS AND CONTRIBUTIONS

	2020 \$	2019 \$
Government du Canada	59 208	61 101
Government du Québec	254	8 016
State of Vermont	137 499	23 663
Municipalities and cities	18 901	14 834
Foundations and others	1 522	7 904
	217 384	115 518

### 3. CAPITAL ASSETS

The boat is depreciated on a straight-line basis over a period of 5 years

The computer equipment is depreciated on a straight-line basis over a period of 3 years

	2020		
	Cost	Accumulated depreciation	Net carrying amount
	\$	\$	\$
Boat	22 369	(22 369)	—
Computer equipment	635	(106)	529
	23 004	(22 475)	529
	2019		
	Cost	Accumulated depreciation	Net carrying amount
	\$	\$	\$
Boat	22 369	(22 369)	—
	22 369	(22 369)	—