

**Canadian Chamber of Commerce in Latvia
General Annual Meeting - Riga Business School, 11 Skolas iela
Minutes
October 1st, 2018**

The Meeting Agenda as circulated to the membership three weeks prior to the AGM included:

1. Opening: Chairman of the Board, Ed Kalvins
2. Election of a chairman, secretary and vote counters for the annual meeting
3. Approval of the agenda, procedural (vote counting)
4. Annual Report - additional
5. Audit Committee Report - additional
6. Discussions/Questions regarding reports
7. Budget proposal for the upcoming year / membership fees
8. Creating visibility, the strategy for the next year
9. Future Events
10. Other Items
11. Adjournment

1. Opening: Chairman of the Board, Ed Kalvins

Meeting opened at 18:50

Ed Kalvins opened the meeting and welcomed all present.

2. Election of a chairman, secretary and vote counters for the meeting

Ed Kalvins nominated Richard Hunter as Chairman of the AGM. Accepted by acclamation

Ed Kalvins nominated Inta Cinite as Secretary of the AGM. Accepted by acclamation

Ed Kalvins nominated the Audit committee member Dzintra Renigere and Health Care group leader Una Bruna as Vote Counters of the AGM. Accepted by acclamation.

Richard Hunter took over the chairmanship of the AGM, and Inta Cinite took on the position of secretary.

Attendees: Attending the AGM were 19 members representing 26 votes. Proxies representing 23 votes were registered. The total vote count registered for the AGM was 49 of a total possible 88 votes from the total membership or 56%. This constituted a quorum and the meeting could be considered valid.

3. Approval of the agenda

Chairman asked if there was anything that should be added to the agenda. There were no additions, and the agenda was approved unanimously.

4. Annual Report

Ed Kalvins pointed out several additional points to the report.

- a. The current CanCham active membership count is 70 members. The budget estimate for the upcoming year will be based on this number rather than previously budgeted estimates since we have now established historical data for projection purposes.
- b. Ed Kalvins made a special mention of Kintija Barloti who went through all the formalities and paper work to obtain a reimbursement of 1000 euros from LIAA to cover the Canada mission last year, thus returning this sum to the CanCham budget. Her effort was highly appreciated.
- c. At the previous AGM, Karl Sarkans initiated a Sustainability Committee to research the issues of CanCham membership fees and remuneration for accounting and administrative services and assumed the leadership of the committee. However, soon afterwards he resigned from this responsibility, and no work was done in this regard. Ed Kalvins proposed to discuss this issue at this meeting.
- d. On September 20th to 21st, a CanCham delegation of five people attended the East Baltic Business Forum in Daugavpils. Ed Kalvins informed the audience of his participation in a panel discussion where he introduced CanCham and its strategic plan, as well as the new EU - Canada Comprehensive Economic and Trade Agreement (CETA). Mr. Kalvins pointed out that the delegation established good relationships with business leaders at Daugavpils municipality that may lead to promising collaboration in the future.
- e. Mr. Kalvins drew members' attention to the communication issue within CanCham. The Workplace platform is not used actively. He encouraged group leaders in particular to monitor the site and communicate with their groups and make sure that members are getting information. There are also issues with the contact data base. There is a reason to believe that some people are not receiving emails. Mr. Kalvins encouraged everyone to notify him of such instances when they are detected.
- f. Finally, the Board has recently made a decision to invite the group leaders to board meetings as non-voting members to stimulate their involvement and participation.

Annual report approved as presented unanimously.

5. Audit Committee Report

Nothing to add to the published report. Approved unanimously

6. Discussions/Questions regarding reports

Richard Hunter argued that CanCham should be more active regarding Canadian company involvement in the organization and their encouragement to support CanCham financially through higher fees and donations. Ed Kalvins, however, explained that these companies have provided other type of support, for example, Circle K and Air Baltic are CanCham members, and they organized business after hours, but he agreed that CanCham needs to strengthen their involvement. Some businesses are contributing to CanCham indirectly through sponsorship, gifts to speakers, etc. This could be encouraged even more. Accordingly, the sponsors get more exposure at events.

The Annual Report and Audit Committee Report were accepted as written without further comments.

7. Budget proposal for the upcoming year / membership fees

Ed Kalvins presented the budget and highlighted the major issues:

- Last year's estimated budget was not achieved
- Membership fees are low
- Membership fell short of reaching the target of 100
- Such low budget does not permit more services for CanCham
- Next year money spent on bookkeeping and other services will not increase
- More activities would bring in more revenue, and one way to do so would be to organize more group activities

Richard Hunter raised a question about the value added of having a 100 members. What can CanCham get for the money contributed by the additional members? Would it be able to hire a paid executive director? Ed Kalvins was doubtful if the additional members would make a very big financial difference. To have the budget for paid staff, membership would need to quadruple, and it is a big challenge.

Another way of raising the budget would be increasing membership fees. It is a controversial issue though that has been discussed over the past couple of years. Higher fees would make CanCham's budget stronger, but on the other hand, membership would fall. There was a suggestion from the audience that possibly losing 15-20 members might be a reasonable sacrifice if it made CanCham stronger financially. Ed Kalvins, however, reminded about CanCham's democratic underpinnings that have made the organization accessible to small businesses and individual entrepreneurs through low membership fees.

Speaking of CanCham revenue, Gundars Bojars suggested to include a small mark-up on monthly events to supplement CanCham budget. Ed Kalvins responded that CanCham already has a small mark-up on events fees. By increasing the margin to 5 euros, the contribution to the budget will be insignificant, but it may discourage some members from attending events.

The Chairman proposed to accept the proposed budget as is. It was accepted unanimously.

8. Creating visibility

Ed Kalvins emphasized that CanCham is working on the strategy to create more visibility. Oskars Dombrova from Web Media Kings had prepared a brief presentation of possible strategies with the following highlights:

- Who can create visibility? – CanCham as an organization, also its members and clients
- Offering group packages rather than individual products/services
- More interactive presence on social media
- Inviting partners and clients to participate in CanCham activities
- Members can place CanCham banner on their company website

The presentation triggered more brainstorming. For example, there was an idea of giving members a pin reflecting Latvia and Canada, using CanCham logo on websites, promotional materials, business cards and showing affiliation with CanCham on members' business cards.

To create more visibility and promote member businesses, it is important to work in groups, like export group. Ed Kalvins emphasized that what differentiates CanCham from other networking groups and chambers is trying to do business, not just socialize and network.

Members pointed out that we do not know what Latvian firms are doing business in Canada and what are the best ways of expanding the business in North America. One option could be collaboration with Canadian chambers of commerce in different provinces. Also, we do not have precise information which Canadian companies are doing business in Latvia.

To strengthen the marketing function, CanCham would need an office staff member to run all the research, promotion, coordination, etc. Extra fees collected would allow financing such a function. As an alternative to paid staff, there was a suggestion to engage students from relevant programs and professional areas as well as to use internal resources (members) to come up with new ideas and do project work, especially in marketing. It was stressed that CanCham needs to be more proactive in marketing Latvian businesses in North America.

9. Future Events

Ed Kalvins informed the meeting of the upcoming events.

- a. Next Monday there will be Thanksgiving celebration with Kevin Rex, the new ambassador to Latvia. This will be a good chance to meet the ambassador.
- b. In a couple of weeks, there will be the medical services group meeting. On 11th of September, there was the export group meeting, and several more focused group meetings coming next year. All are invited to attend, not just the respective group members.
- c. For Christmas, there is a tentative date set (December 3). Also this year, there will be a lottery to support "Nāc līdzās" charity.
- d. Ed Kalvins reminded all members that it is important to register for events if they plan to attend. "Liking" alone in a Facebook event does not mean registration. He also asked group leaders to be more active in promoting events.

10. Other Items

To study the issue of membership fees and remuneration for services, at the previous AGM there was a Sustainability Committee created, but it did not perform its duties. Ed Kalvins called for the renewal of the Committee as the issues are not resolved and cause controversies. The idea was supported and Richard Hunter and Oskars Dombrova volunteered to be on the committee. Mr. Kalvins added that Sunny Motwany also had expressed his interest to be on the committee.

11. Adjournment

Chairman thanked everyone for participation and adjourned the meeting. Meeting closed at 19:55.

Secretary (Inta Cinite)

Chairman (Richard Hunter)