



Annual General Meeting Minutes

November 28, 2020 | Zoom Call

Present

Board of Directors

Dr. Elyssia Adamo
Dr. Tehmina Ahmad
Dr. Bilal Akil
Dr. Shane Arsenaault
Dr. Joshua Aquin
Dr. Justin Cottrell
Dr. Alana Fleet
Dr. Stephanie Fong
Dr. Ryan Giroux
Dr. Nicole Jedrzejko

Dr. Esther Kim (President)
Dr. Michael MacGillivray
Dr. Nicholas Monfries
Dr. Egiroh Omene
Dr. Amit Persad
Dr. Sarah Silverberg
Dr. Emily Stewart (Past President)
Dr. Samantha Woodrow Mullett
Dr. Stephanie Smith

Observers

Dr. Ifueko Adeghe
Dr. Andres Griborio
Dr. Courtney Gullickson
Dr. Kaitie Hayes
Dr. Daphne Lu

Dr. Amro Qaddoura
Dr. Michelle Quaye
Anne Sutherland
Dr. Orysya Svystun
Dr. Vivian Tan

Provincial Housestaff Organization (PHO) Staff

Jessica Burleson (PARIM)
Sandi Carew (MarDocs)
Harry Gray (RDBC)
Kristin Johnson (RDoS)

Rob Key (PARA)
Patricia Penton (PARNL)
Rhonda Trowell (PARO)

RDoC Staff

Samantha Claggett
Dr. Robert Conn
Rani Mungroo

Beth Sneyd
Vincent Tremblay
Jasmin Yee

The Annual General Meeting of Resident Doctors of Canada (RDoC) was called to order by RDoC President Dr. Esther Kim.

Adoption of the Agenda

Motion to adopt the agenda for the June 13, 2020 AGM.

*Moved by Dr. Shane Arsenault, seconded by Dr. Samantha Woodrow Mullet. **Carried.***

Approval of Minutes

Motion to approve the June 13, 2020 AGM minutes.

*Moved by Dr. Nicole Jedrzejko, seconded by Dr. Justin Cottrell. **Carried.***

President's Report | Dr. Esther Kim

Dr. Kim highlighted the numerous accomplishments from the 2020-2021 year since the June AGM. With COVID-19's ongoing second, RDoC is collaborating with our provincial counterparts to ensure residents have appropriate access to PPE. RDoC is also working collaboratively in the development and sharing of re-deployment policies to ensure that needs of patients and residents' educational requirements are both met.

RDoC's has been successfully delivering virtual Resiliency Curriculum workshops via Zoom. To date, RDoC has offered 24 virtual workshops – including sessions for all incoming first year residents at the University of Saskatchewan and the Northern Ontario School of Medicine. Maintaining a regular workshop schedule and the number of sessions facilitated has been largely unaffected by the pandemic, and RDoC would like to credit the resiliency peer trainers for their hard work in disseminating the curriculum across Canada.

The November 2020 edition of the National Resident Survey was open to complete through until end of day November 30, 2020. The second edition of the National Resident Survey, focusing on CBME and assessment, is scheduled for April 2021.

RDoC published the first anthology of stories about Canadian residents' experiences in medical training. *Inside the Lives of Canada's Resident Doctors* features memoirs, essays, fiction, poems, photographs, and visual art by 36 residents across Canada, who drew from their personal experiences in medical education. On August 12, 2020, RDoC launched the book with a virtual reading from contributors and a Q&A session with contributors and the editorial team.

RDoC hosted its first virtual Awards Reception on November 19, 2020. The reception hosted over 40 people, from Board members to representatives from our stakeholders. The recipients' speeches were very inspiring, and a video recording is available online via [RDoC's YouTube channel](#).

RDoC's next Call for Nominations opens early in December 2020, for members to nominate a deserving resident or staff member. RDoC will reveal the 2020 recipients at the March 2021 Board meeting, followed by a public announcement. The next Awards reception is scheduled to take place sometime in

the spring of 2021.

Treasurer's Report | Dr. Stephanie Smith

Dr. Smith focused on the Audited Financial Statements and the results of our most recent independent financial audits. Dr. Smith presented two Auditor's Reports and two Audited Financial statements. There are two sets of statements on account of the June AGM resolution to change the fiscal year to July 1st in efforts to better align with the academic year, and fiscal years of our PHOs.

RDoC's Statement of Financial Position on March 31, 2020

	March 31,2020	March 31,2019
Current Assets		
Cash	259,607	279,510
Short-term investments	365,946	223,076
Dues and accounts receivable	187,173	79,872
Prepaid expenditures	38,353	51,084
Long-Term Investments	1,149,061	1,444,735
Leasehold improvements	88,771	102,110
Furniture and Equipment	39,738	63,524
Total Assets	2,128,649	2,243,911
Accounts payable and accrued liabilities	88,380	131,306
Deferred Revenue	-	6,161
Lease obligations and inducements	89,645	101,475
Tangible capital assets	80,402	106,061
Restricted funds	30,000	30,000
Unrestricted reserve	1,840,222	1,868,908
Total Liability and Fund Balances	2,128,649	2,243,911

Details to note:

- The Dues and Accounts Receivable is about \$110,000 more than the previous year. This is entirely related to COVID. In March, offices across the country were closed, resulting in some PHOs being unable to mail their cheques. RDoC additionally had some cheques in the office that were inaccessible to cash. By the middle of April 2020 RDoC had received all this outstanding revenue.
- RDoC's Long-Term Investments were down from the previous year by about \$300,000.

- This is due to the fluctuation in the market due to COVID and RDoC having more of our money in short-term investments than a year ago.
- The Leasehold Improvements is the residual value in the funds the Landlord provided to RDoC when we moved into our current office space; this amount depreciates every year in accordance with accounting principles. Similarly, the Furniture and Equipment line item also decreases each year as RDoC amortizes the value of the equipment in accordance with accounting principles.
- The Lease obligations and inducements includes the current portion of our obligation under capital lease as well as any deferred lease inducements. This number also reduces each year until our lease expires.
- The restricted funds are monies that previous Boards have set aside to be used if RDoC needs to move offices.

RDoC's Statement of Financial Position on June 30, 2020:

	June 30, 2020	March 31,2020
Current Assets		
Cash	384,623	259,607
Short-term investments	334,694	365,946
Dues and accounts receivable	214,358	187,173
Prepaid expenditures	33,059	38,353
Long-Term Investments	1,386,601	1,149,061
Leasehold improvements	85,449	88,771
Furniture and Equipment	34,237	39,738
Total Assets	2,473,021	2,128,649
Accounts payable and accrued liabilities	67,312	88,380
Deferred Revenue	125,000	-
Lease obligations and inducements	85,782	89,645
Tangible capital assets	74,530	80,402
Restricted funds	30,000	30,000
Unrestricted reserve	2,090,397	1,840,222
Total Liability and Fund Balances	2,473,021	2,128,649

Details to note:

- RDoC's value of funds Long-Term investments as of June 30th has increased significantly, due to two factors:

- In March 2020, with the market dropping, RDoC kept more money in short-term investments that we have now moved into long term-investments.
- The value of the long-term investments in March 2020 was less because of the COVID-19 pandemic on the markets.

The Summary of Operations on March 31, 2020

	2020	2019
Members' dues	1,607,993	1,574,077
CMA Honorarium	21,110	26,077
Resident Wellness Grant	106,161	93,839
Investment Income	39,372	48,879
Total Revenues	<u>1,774,636</u>	<u>1,742,872</u>
Total Expenses	<u>1,772,156</u>	<u>1,701,184</u>
Excess (deficiency) for the year	<u>2,480</u>	<u>41,688</u>
Unrealized gain/(loss) on investment	(56,825)	22,262
Excess (Deficiency) for the year	<u>(54,345)</u>	<u>63,950</u>

The Summary of Operations on June 30, 2020

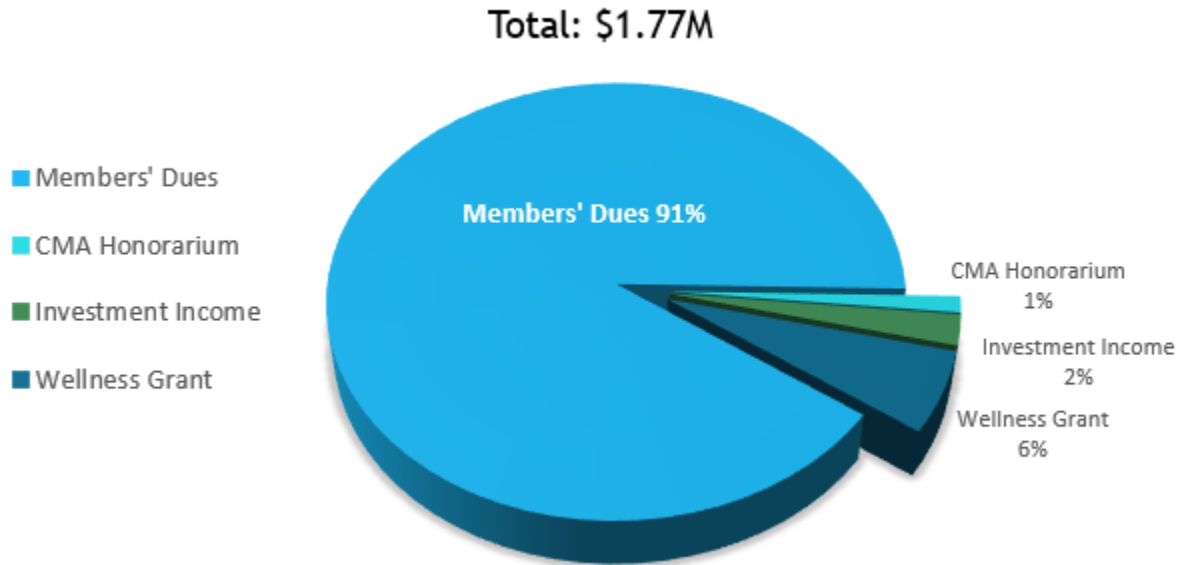
	June 30 2020	March 31 2020
Members' dues	406,553	1,607,993
CMA Honorarium	1,731	21,110
Resident Wellness Grant	0	106,161
Investment Income	7,028	39,372
Total Revenues	<u>415,312</u>	<u>1,774,636</u>
Total Expenses	<u>246,114</u>	<u>1,772,156</u>
Excess (deficiency) for the period	<u>169,198</u>	<u>2,480</u>
Unrealized gain/(loss) on investment	75,105	(56,825)
Excess (Deficiency) for the period	<u>244,303</u>	<u>(54,345)</u>

Details to note:

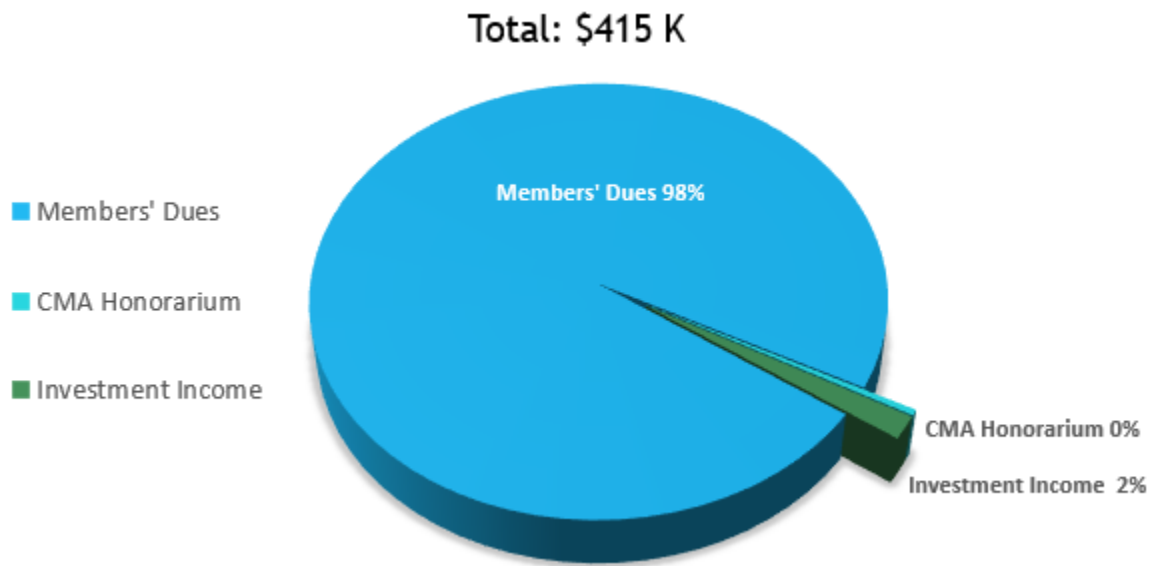
- The value of our investments – as compared with March 31, 2020 – has increased by almost \$132,000. In other words, on March 31st, had we sold all our investments we would have lost \$56,825. Had we sold them on June 30th, we would have gained \$75,105. This is to illustrate why it

is so important to separate out the unrealized gain/loss on our financial statements as it is just a theoretical gain or loss.

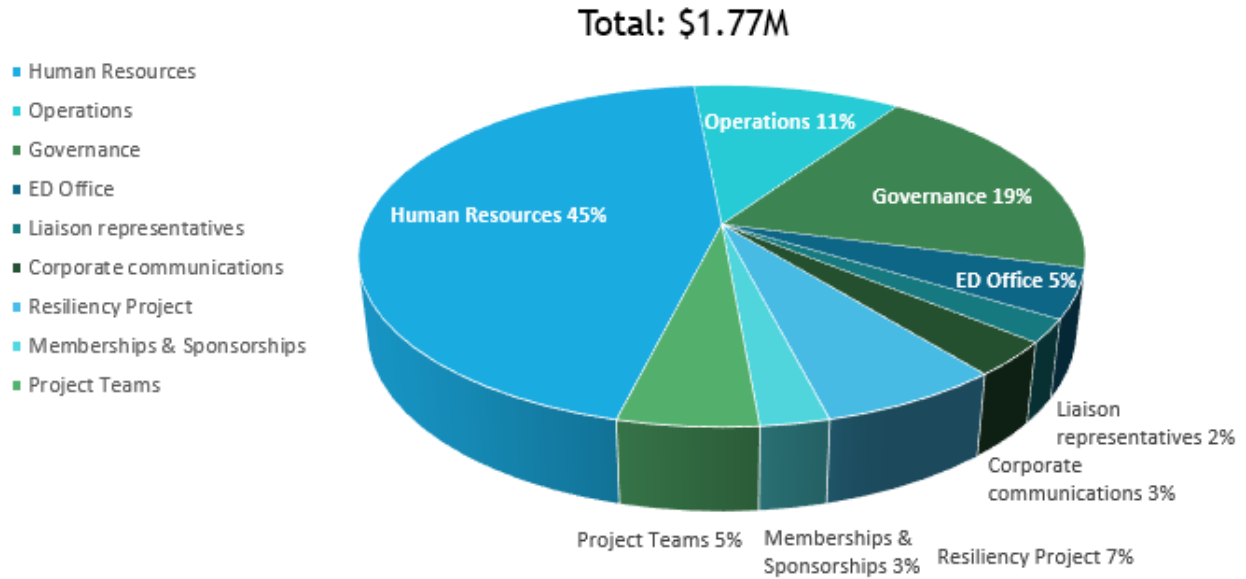
Revenue for Fiscal 2019-20:



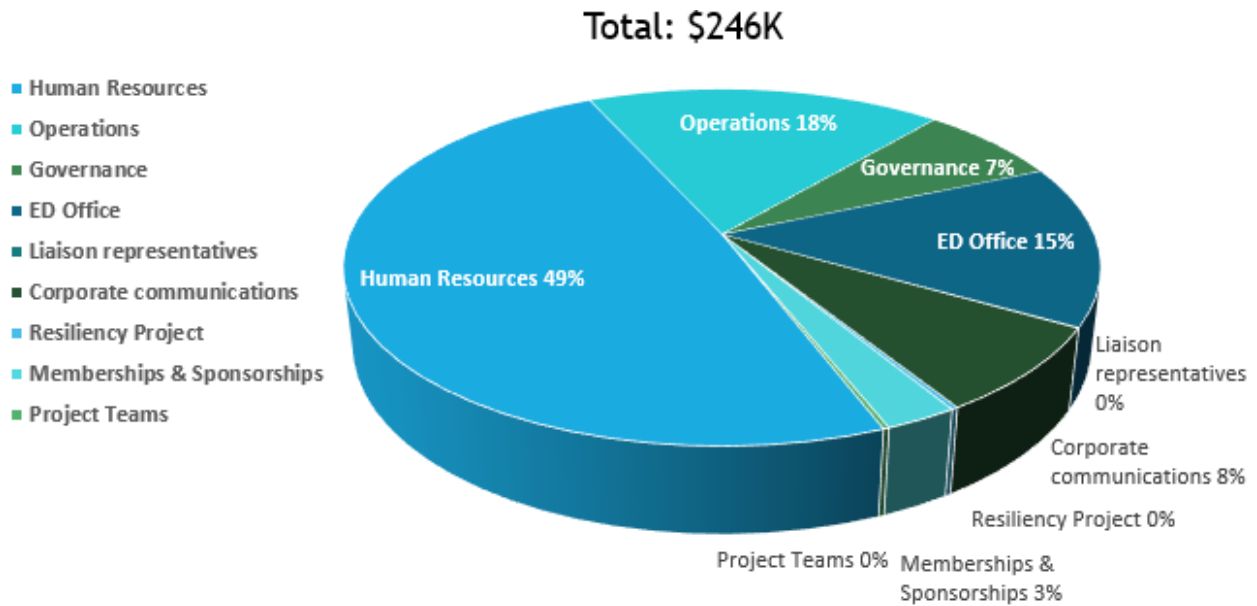
Revenue from April 1, 2020 – June 30, 2020:



Expenses for Fiscal 2019-20:



Expenses from April 1, 2020 – June 30, 2020



RDoC received the best organizational auditing opinion from the Independent Auditors' Report for June 30, 2020. This is thanks to the excellent work of our financial team and our support staff and highlights that RDoC is doing things correctly and in accordance with all laws and guidelines and has good controls in place to prevent financial mismanagement.

Motions

Motion to approve the Audited Financial Statements for the year ending March 31, 2020.

Moved by Dr. Stephanie Smith, seconded by Dr. Sarah Silverberg. **Carried.**

Motion to approve the Audited Interim Financial Statements for the 91-day period April 1 - June 30, 2020.

Moved by Dr. Stephanie Smith, seconded by Dr. Nicholas Monfries. **Carried.**

Motion for the Board of Directors be authorized to appoint the auditors for the 2020-2021 fiscal year.

Moved by Dr. Stephanie Smith, seconded by Dr. Joshua Aquin. **Carried, with Dr. Franco Rizzuti abstaining.**

Motion to adjourn the November 28th Continuation of the June 2020 RDoC Annual General Meeting:

Moved by Dr. Michael MacGillivray, seconded by Dr. Nicholas Monfries. **Carried.**

Adjournment