

EQUESTRIAN CANADA

MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF MEMBERS

Tuesday May 27th, 2025

7:00 p.m. ET

Via Conferencing

PRESENT:

CATEGORY A – Equestrian Sports Disciplines - Birgit Epskamp Valkenborg, Para Dressage. Dessia Miller, Endurance. Christine Reupke, Jumping. Karen Sparks, Jumping. Martha Younger, Driving.

CATEGORY B – Provincial & Territorial Sports Organizations - Deanna Phelan, NB (Chair); Jess Anstey, NF; Lynda Atkinson, BC; Jason Edworthy, AB; Robert Fournier, QC; Cindy Klassen, SK; Hilary Parkes, ON; Adrienne Smith, NS.

CATEGORY C – National Equine Affiliates – Nancy Kavanagh (Chair) - Canadian Morgan Horse Association; Julie Coulter – Canadian Thoroughbred Horse Society; Samantha Eidsness – Welsh Pony & Cob Society of Canada; Laurie Haughton – Canadian Quarter Horse Association, Ursula Hosking – Canadian Hanoverian Society; Darryl Kaplan – Standardbred Canada; Charlotte Nagy – Canadian Sport Horse Association; Lynne Redmond – American Saddlebred Horse Association of Canada; Janice Tyndall – Canadian Warmblood Horse Breeders Association.

ABSENT:

CATEGORY A: Brenda Minor (Chair) Dressage, Wendy Christoff, Dressage. Regrets: Lisa Reimer, Eventing. Korynn Weber, Vaulting.

CATEGORY B: Regrets: Sarah Reid, MB.

CATEGORY C: none absent.

PRESENT:

EC BOARD OF DIRECTORS – CURRENT - Lisa Robertson, President; Jennifer Hodgson, Vice-President*; Marion Cunningham, AJ (Audrey-Julie) Dallaire, Kelly Gravelle, Andrea Hayward, Gilles Levasseur, Nathan Reeve*, Todd Walsh. *Outgoing

ABSENT: none

BOARD CANDIDATES on Ballot for AGM Director Election: Jennifer Hodgson, Nathan Reeve, Nick Sutcliffe, Stephanie Leblond.

ABSENT: none

ATHLETE CANDIDATE on Ballot for AGM Athlete Vote: Mac Cone.

ALSO PRESENT: Rebecca Prophet, **KPMG Auditor**; Gord Peterson, **CP Law, EC Legal Counsel and Scrutineer for the Ballots**; Janis Riven, **Governance Consultant**; Olivier Lepage, Felix Robilliard and Andre Lanoix, (Interpreters), **America Interpretation**; **Sport Canada:** Stephanie Parker – Recognition.

EC STAFF: Meg Krueger, **CEO**; Lisa Sheppard, **Director Finance**; James Hood, **Director High Performance**; Marilyn Korim, **Manager Corporate Operations**; Sue Bundy, **Director Brand and Commercial**; Gerry Van Blokland, **Graphics & Web Designer**

Board Recording Secretary: Carla Robin.

AGENDA

(a) **Call to Order** –Lisa Robertson welcomed everyone to the 2025 Equestrian Canada Annual General Meeting noting that tonight’s AGM references our last fiscal year - April 1, 2024, to March 31, 2025. Lisa confirmed the time with Meg Krueger and called the meeting to order at 7:00 pm ET.

Lisa Robertson then spoke the Land Acknowledgement:

Before we begin our Agenda tonight, I start by respectfully acknowledging that Equestrian Canada is located on the unceded, Unsurrendered Territory of the Anishinaabe Algonquin Nation, whose presence and stewardship of the Kitchissippi and its tributaries, dates back to time immemorial and will continue in perpetuity. We honour their long history of welcoming many Nations to this territory and we acknowledge our shared responsibilities to ensure health and wellbeing for all creation for generations to come.

Further, we respect and affirm the inherent and Treaty Rights of all Indigenous Peoples in Canada. Our acknowledgement of the Algonquin Anishinaabe territory recognizes the oppressive history and current experience of colonization, and is a reflection of our commitment to decolonize, and to recognize and honour the pursuits of Indigenous Nations and Peoples’ self-determination and sovereignty.

Lisa Robertson then requested that Marilyn Korim proceed with the roll call for members to indicate their attendance at the meeting; with the Recorder assisting in confirmation of attendees.

(b) **Confirmation of Quorum** – Lisa Robertson confirmed that a quorum of voting members was present (22); and gave a brief synopsis of voting participation in the last AGM as part of responsible reporting. Lisa noted that for the Director Election of the year 2024, EC had 27 VM participate in the Director vote, so 100% participation; and at the 2024 AGM, EC had 22 (of 27) VM in attendance, 81.5% attendance being: Eight (8) from Cat A [88.9%]; Nine (9) from Cat. B [100%]; and Five (5) [55.5] from Cat C.

(c) **Approval of the Agenda** – Lisa Robertson called for a Voting Member to approve the Agenda for the 2025 Equestrian Canada Annual General Meeting as circulated on May 6th, 2025. The Motion was then put on screen for all to view.

BE IT RESOLVED THAT: The Agenda for the 2025 Equestrian Canada Annual General Meeting be approved as circulated on May 6, 2025.

IL EST RESOLUE QUE: L'ordre du jour de l'assemblee generale annuelle de 2025 de Canada Equestre soit approuve tel qu'il a ete distribue le 6 mai 2025.

MOVED by Janice Tyndall. SECONDED by Cindy Klassen. Lisa Robertson then asked if there were any questions, and seeing none, moved the Agenda forward for approval, calling for the vote. The votes were confirmed by a show of hands or by voice, with no abstentions. **CARRIED.**

(d) **Approval of Minutes of the previous Annual General Meeting** – Lisa Robertson called for a Voting Member to approve the minutes of the previous Annual General Meeting held September 27th, 2024, and as circulated on May 6th, 2025. The Motion was then put on screen for all to view.

BE IT RESOLVED THAT:

The minutes of the 2024 Equestrian Canada Annual General Meeting be approved as circulated on May 6, 2025.

IL EST RESOLU QUE:

Le process-verbal de l'assemblee generale annuelle de 2024 de Canada Equestre soit approuve tel qu'il a ete distribue le 6 mai 2025.

Lisa noted that no requests for corrections had been received in advance of this meeting; and asked if there were any corrections from the members at this time. Hearing and seeing none, Lisa then asked for a Voting Member to move the approval of the previous AGM minutes.

MOVED by Julie Coulter. SECONDED by Laurie Houghton. Lisa Robertson asked for any questions/comments/corrections; and asked for any opposed to the motion or any abstentions. There being none, the vote was called. **CARRIED.**

(e) **Opening Remarks & (f) Report of the President** – Lisa Robertson stated that she would be combining her opening remarks and President's report together and noted that it is with great pleasure that she opens this evening's Annual General Meeting, welcoming the Voting Members, Board Members, the Staff, Athletes, Volunteers, Partners and Sport License Holders who may have joined our Facebook and YouTube live feeds.

Lisa stated that everyone's presence here today reflects their deep care and commitment to the future of equestrian sport in Canada. Lisa noted that this past year has been one of meaningful progress, of rebuilding trust, strengthening governance, and laying the foundation for a more resilient and unified organization. Guided by the final chapters of Strategy 2025 and the bold emergence of Strategy 2028, we are aligning our efforts towards our long-term vision of Imagine 2030. Lisa noted that the work has been significant and throughout 2024 EC moved decisively beginning the fiscal year with a clear focus on operational sustainability, member engagement and stronger governance.

Specific highlights approved by the Board and executed by staff and volunteers included the formal approval and launch of the Canadian Horse Identification Program, known as CHIP, a landmark initiative for horse welfare and biosecurity in Canada. EC ratified critical updates to the Discipline, Complaints and Appeals Policy, stating these decisions matter as they reflect our maturing approach to organizational risk transparency and accountability.

Lisa stated that EC celebrated the historic qualification of all three Olympic and one Paralympic discipline for Paris 2024. Lisa noted it is a feat that speaks to the grit, skill and passion of our human and equine athletes, and the tireless dedication of their support teams and the EC staff; with the same spirit reflected in the launch of the High Performance Legacy Fund. EC also instilled the addition of an athlete director on the Board and strengthened engagement with the FEI General Assembly and with the Pan American Equestrian Federation, demonstrating what is possible when we work together. Lisa noted that this year also marked the full adoption of the Canadian Safe Sport Program under the Canadian Centre for Ethics and Sport. Lisa acknowledged that it has not been an easy road, but a necessary one, as we remain committed to doing this work, guided by Canadian safe sport policy, and unwavering focus on safety for all.

Lisa stated that we also took bold governance steps, revising the Director Handbook to support Board capacity, and shifting to a Spring AGM, the inaugural meeting of which are all a part of today. We launched an Enterprise Risk Management framework, which is baked into our Board work, and continue to work on session planning and board renewal. Community engagement has been a cornerstone in what we do and with over 1600 responses received from our National Inclusion Survey; we received a clear message. Our community wants to be heard. We started cross country Coffee Chats with our Voting Members, new operational Committee forums, and we are shifting from a culture of oversight to one of shared responsibility and trust.

We saw this momentum firsthand at the Royal Agricultural Winter Fair, where our presence underscored our role in the broader Canadian equestrian landscape; and internationally our Red & White Fundraisers in the USA reflected the global pride and support for Team Canada.

Financially, we are turning a corner with leadership from our CEO Meg Krueger and her Team, with 82% of departmental priorities having been achieved to date. We are addressing fiscal challenges head-on, including facing growing safe sport legal costs and the impacts of inflation while building new revenue streams and focusing on fundraising and partnership development. Lisa stated that in looking ahead, the shift to a quadrennial funding model aligned with major games will enable more effective planning and resource allocation and is a critical step towards long-term sustainability.

Lisa affirmed that we are not just managing our sport, we are redefining how we lead it. That means listening better, acting with integrity, and never losing sight of the incredible athletes, horses and communities all at the heart of what we do together. We are building an organization that is more resilient, more connected, and more future ready. To our

Voting Members, Board colleagues, EC Staff and our Community, thank you for being a part of building a better future and fostering a love of horses and sport for life.

Lisa then declared it was her great pleasure to introduce Equestrian Canada's CEO Meg Krueger to present Sport Canada as well as the Management Report.

Meg Krueger thanked Lisa Robertson for the introduction and proceeded.

(g) Recognition: Sport Canada – Meg Krueger opened her remarks with stating that Sport Canada has been an important and valued partner of Equestrian Canada for many years. Meg affirmed that we greatly appreciate the support they give to our organization and to our sport, as we could not achieve the work that we do, and continue to do every day, or achieve our vision for the future without them. Ensuring a safe and welcoming sporting environment which is very important to Sport Canada and the Federal Government, and it is equally important to us as the national sport organization for equestrian sport in Canada. Meg stated that we greatly appreciate the support of Sport Canada in areas of funding that we have received for Gender Equity; Equity, Diversity and Inclusion, the Community Sport for All initiative, and our core funding that supports athletes in pursuit of their high performance goals.

(h) Report of Management – Meg Krueger welcomed everyone and thanked them for their attendance at our Annual General Meeting. Meg affirmed that she was pleased to provide this year's Management Report on behalf of our staff and operational committees; and to highlight the progress we have made over the past fiscal year. Meg confirmed that this past year was one of collective progress as we moved closer to concluding our current strategic plan, Strategy 2025. Our achievements reflect the efforts of our team, the dedication of our volunteers and the strength of our partnerships across the country. We made meaningful strides on Strategy 2025, as reported in our Quarterly Management Reports in both official languages. We closed, or kept on track, the majority of our key objectives, even in the face of limited resources and competing demands. We modernized foundational processes, including technology upgrades, and streamlined operations to reduce manual workloads. These initiatives are all listed in the Annual Report. From the successful migration of our IT systems to the launch of a refreshed website, to automating customer services like Coach Status and Sport License management, we focused our resources on improving customer experience and increasing transparency.

On the High-Performance front, our teams made history this past year at the Paris 2024 Olympic and Paralympic Games. For the first time in over two decades, Canada fielded and funded all four Teams, which reflects years of investment, preparation and commitment by our athletes and owners. Our staff were there alongside, coordinating logistics, providing athlete support and training programs with care and excellence.

On the Domestic Sport Development side, we closed the fiscal year with over 1900 active Coaches, keeping us on track towards our target of 2500 Licensed Coaches by the end of 2025. We supported education across the Provinces and Territories through our National Education Fund, in partnership with our PTSO's. We launched the provincial delivery of HP 1 Coach Certification, and accredited over 65 Under 50 Official, surpassing our original targets. Equine Welfare remains a central pillar of our work, and we launched two working groups focused on horse overuse in competition and updating the Horse Welfare Code of Conduct.

Customer Service was another area of focus with system upgrades and a new phone platform, helping us to respond to 90% of enquiries within 24 hours or less. These changes are here to help us build a culture of responsiveness. There is still a lot of work to do and we're working on new plans this year to adopt AI and technology chat functions on our website so we can continue to improve the speed and accuracy of our customer relations.

In Fiscal Year 2025 we invested in culture and inclusion. Thanks to funding from the Canadian Olympic Committee, we worked with an AI company, Innerlogic, to assess our organizational culture across athletes, staff, volunteers and PTSO's. We received over 1600 responses to a National Inclusion Survey and are now implementing the findings of these initiatives to foster a more respectful, equitable and inclusive community.

Financially, this year closed with a positive variance against our Board-approved budget, through new fundraising initiatives, including our Red & White event series and prudent expense management. We strengthened our position in an era of flat Federal funding and rising costs. We raised over \$773,000 in donations, which represents nearly 9% of our total revenue.

Meg requested a slide be shared on screen to provide a snapshot of revenue and expense percentages for everyone to see. Meg summarized that total revenue generated last year was \$7.8 Million, and out of that, 73% comes from the sport system, including running competitions, selling memberships and licenses that support participation in sport. 14% comes from Federal funders such as Sport Canada, Canadian Olympic Committee and Canadian Paralympic Committee; while 13% comes from fundraising, sponsorship and donation revenues. Our total expenses last year were \$7.95 Million with 39% on High-Performance (being down 7.5% over the previous year when it was 46.6%). These expenses support Major Games, delivery, Technical Advisory compensation for Olympic and Paralympic athletes and NAYC, the North American Youth Championships. Sport Operations expense was 23.2% last year (down less than 1% from the previous year at 24.1%). These expenses support competitions, membership and licenses. 14% was spent this past year on Sport Development (up 2.3% over the previous year at 11.7%). These expenses support our Provinces and Territories and learning programs such as Rookie Riders and Learn to Ride and Drive curriculum. Last year 12% was spent on business development and marketing, (up 2.1% over the previous year at 9.9%). These expenses support marketing, social media, donations and sponsorship development. 4.8% was

spent last year on Corporate Services (up 2% over the previous year at 2.8%). These expenses support administrative expenses and the corporate finance staff. And wrapping up the percentages, 6.9% was spent on Equine Welfare (up 2% over the previous year at 4.9%). Examples of these expenses are initiatives are the CHIP program, our work with NFACC on the Equine Code of Practice review, Health and Welfare Committee and education.

Meg acknowledged that this AGM marks the close of Strategy 2025 and the beginning of something new as we are deep into the development of Strategy 2028, a process that is supported by consultation with our Committees, Provinces and Territories and Voting Members. In March 2025 we hosted a new Operational Committee Spring Forum, and the Fall Forum is already scheduled with a project tracker shared with all committees regarding the arising initiatives already underway. We have introduced a new Committee Chair Reporting into our future management practices, so we can ensure shared ownership of our goals. This is something you will read about this summer in our future management reports.

In short, this year has been about moving forward together, while we have much more work to do ahead. We have the right people, plans and purpose to carry this momentum forward. Thank you for your continued trust and partnership.

Lisa Robertson then thanked Meg Krueger and continued to the next agenda item.

- (i) Approval of the By-laws** - Lisa explained that as part of today's AGM we will be reviewing and seeking approval for a set of proposed changes to the By-laws. These changes reflect ongoing efforts to ensure our governance framework remains current, clear and aligned with best practices as well as with Sport Canada's expectations and the sport governance code to support transparency and member engagement. Lisa explained that 3 documents were circulated in advance of today's meeting: (1) the formal resolution looking for approval of the By-laws (2) the proposed amendments to a summary table comparing the current and proposed language and (3) a 'track changes' version of the full by-laws for detailed reference. Lisa confirmed that these changes are designed to strengthen our ability to operate effectively and responsibly, while reflecting how our sport and organization have evolved.

Lisa assured that we are very fortunate to have worked with an experienced governance consultant to support the development of these changes. Janis Riven has brought great insight and clarity to the process and helped lead Voting Member Coffee Chats to discuss the changes with you in advance of today's AGM, and to hear your questions and concerns. We are pleased to have Janis here with us today to walk us through the rationale behind the proposed revisions. It is my pleasure to introduce Janis Riven who has worked with us on several projects over the past few years, including assisting us in developing the new EC PTSO Collaboration Agreement, achieve By-law amendments at the 2022

AGM, and to ensure that we are compliant with the Sport Governance Code and the Canadian Olympic Committee Governance Review. Lisa passed the meeting off to her.

Janis Riven thanked Lisa Robertson for the very warm welcome and requested the slide presentation be shared on screen. Janis noted that her goal is to take a few minutes to explain the by-law amendments that the Voting Members are being asked to confirm this evening. Janis will explain why these changes are needed, why the Voting Members should feel comfortable with the improvements to EC's governance being implemented by these changes.

Janis explained that over the past 3 to 4 years, we've all been aware that Sport Canada has been focusing on providing guidance for National Sport Organizations (NSO) to improve their governance framework and processes. This is because of fiscal and budget issues and some well-known governance failures. So, a key issue is to ensure that athletes are effectively heard as part of the decision-making framework for all NSO's. As a result, Sport Canada required NSOs to ensure that at least one Board seat was filled by an Athlete Director no later than April 2025. In order to comply or face funding losses, the Board of Directors used its power of appointment under the Federal Not-for-Profit Corporations Act to appoint an Athlete Director until this seat could be filled at the AGM. Janis noted that this gave EC time to create and implement the processes needed to ensure that the EC Board of Directors would always have an Athlete Director that would be hardwired into the governance framework. Janis then referred to the slide "what the proposed amendments accomplish". Firstly, EC needed to work with Sport Canada on its concept of an Athlete Director and create a set of qualifications that would help EC ensure that there would be a big enough pool of candidates. Janis referred to the definition in red on the slide, that is embedded in in the proposed amended By-laws, and that's what has been adopted to ensure there is a large enough pool. The definition notes that an Athlete Director will have a 3-year renewable term but must always be able to meet the qualification requirements. This becomes particularly important with respect to the qualification that they need to be. They can be retired from competition, but only for 8 years. It's been made clear that the Athlete Director has the same duties and responsibilities as their colleague Board members, but they will be expected to be an appropriate and effective voice for all equestrian athletes. EC has created a Terms of Reference for the Athlete Director that sets out in detail those expectations and duties for this particular position. Finally, EC has adopted an open and representative process for the nomination and selection of the Athlete Director through the creation of the Athlete Director Appointment Committee (ADAC), which is composed of athlete representatives from each of the disciplines.

Janis explained that pursuant to the process, a new Athlete Director has been selected by the ADAC and approved by the EC Nominations Committee. The Voting Members will be asked tonight to ratify the Appointment of the Athlete Director as part of the process for voting on and electing all the other Directors. Janis explained that going forward, when a vacancy occurs, or the Athlete Director term expires, the President will activate the ADAC

Committee which will then organize and begin the search again for qualified candidates to fill the Athlete Director Board seat. The ADAC will then submit the Athlete Director Appointee to the Nominations Committee for qualification and validation; and then the Athlete Director will be ratified by the Voting Members at the next AGM.

Janis Riven thanked the Voting Members for considering these comments, noting that they have received the annotated, amended By-laws as well as the Summary Document which sets out the 5 changes that were needed to add an Athlete Director to the EC Board of Directors. As well, there is one minor housekeeping amendment to avoid setting out the Agenda for the AGM in the By-laws. With all of this explained, Janis Riven noted the termination of her presentation, noting that if there are any questions she is open for them, or they can be held until the end.

Lisa Robertson then thanked Janis Riven for her expertise and support throughout this process and proceeded to ask the Voting Members for a MOVER and SECONDER to the Resolution as circulated and as now shown on the screen.

BE IT RESOLVED THAT:

- 1. The By-laws be amended as set out in the Summary of Proposed By-law Changes provided to the members with the Notice of Meeting.**
- 2. Any director or officer be and is hereby authorized and directed to do all things necessary or desirable to give effect to the amendment, and to do all such other things and to file copies of any documentation required, including filing a copy of the amended By-law with Corporations Canada.**

IL EST RESOLU:

- 1. QUE les règlements administratifs soient modifiés conformément au sommaire des propositions de modifications aux règlements administratifs fourni aux membres avec l'avis de convocation.**
- 2. QUE tout(e) administrateur(-trice) ou dirigeant(e) soit par les présents autorise(e) et charge(e) de faire tout ce qui est nécessaire ou souhaitable pour donner effet à la modification, de faire tout ce qui est nécessaire et de déposer des copies de tous les documents requis, y compris le dépôt d'une copie des règlements administratifs modifiés auprès de Corporations Canada.**

MOVED by Jason Edworthy. SECONDED by Karen Sparks. Lisa Robertson then asked if there were any questions regarding the By-law Motion, and hearing and seeing none, called the question that if there are any members not in favour, please raise your electronic hand or use your voice. Lisa then asked for any abstentions; and hearing none and seeing none, noted the motion **CARRIED**.

Lisa Robertson then thanked Janis Riven for all her work and the Voting Members for all the time and attention that goes into understanding the work involved and the need for the By-law changes. Lisa then moved the agenda forward to the item on the agenda.

(j) Report of Finance and Audit Committee: Lisa Robertson welcomed Rebecca Prophet, Auditor KPMG to provide an overview of the audited Financial Statements which had been provided to the Voting Members in the AGM package. Lisa noted that Kirsten Giles was unable to attend. Rebecca proceeded to walk the Voting Members through the Audit with slides provided on screen. Rebecca spoke to the Audit Report Opinion noting a clean and unqualified audit opinion was presented; and that their audit team had met with EC Finance and Audit Committee as well as the Board of Directors in preceding weeks and issued that clean and unqualified audit opinion.

Rebecca referred to the Statement of Financial Position noting that it is consistent with past years at \$3.6 Million. Noting that Current Assets are \$3.5 Million, there is an increase in investment year over year, working towards matching that internally restricted investment amount. Accounts Receivable are up slightly, and more Prepaid Expenses heading into the Paris Olympics. Current Liability is \$2.2 Million compared to just over \$2 Million in the prior year. Rebecca explained that this comes down to timing of accounts payable and accrued liabilities when invoices and accruals settle, as of March 31st this year there was a payroll accrual just given when the calendar falls. Net Assets are \$1.4 Million, slightly down from \$1.5 Million due to a slight loss with the excess of expenses over revenues in the year which we'll see on the following statement, but overall quite comparable to year over year in terms of your total assets and total Liabilities.

The next slide represents the Statement of Operations; sources of revenues and expenses and I understand that Meg did present some of these in the Report of Management. In presentation of the Financial Statement format, your Revenues are just shy of \$7.8 Million, so an increase from \$7.3 Million in the prior year. Sport License fees have a slight increase year over year and Government Funding is down slightly as there were some one-time grants in the prior year. The largest item here is the Donations, Fundraising and Sponsorship amounts, being \$980,000 compared to \$460,000 last year. This is due to the timing of recognition of revenues related to significant events such as the Paris Olympics in July. Rebecca noted a one time grant in discipline revenue, membership amounts being slightly up year over year that being the PTSO portion, and Other Revenue being at \$85,000 this year as compared to \$140,000 last year, being affected by lower prime rates on balances and investments over the duration of the fiscal year. Operating Expenses came in at \$7.95 Million compared to \$7.4 Million, with the increase in discipline, general expenses, horse shipping fees, coach insurance, Professional and Consulting Fees have increased year over year due to safe sport complaint handling and some events relating to the Jumping Hall of Fame for the year end 2025. So overall there is a deficiency of Revenue over Expenses in the amount of \$151,162.

The other statements are the Statement of Changes in investments, intangible assets and unrestricted so that impacts the deficiency in the year end and the amortization and purchase of assets. The last schedule is the Statement of Cash Flow which shows the sources and uses of cash in the year. So, from Operations there was an increase in cash of

\$129,000; with investments a drawdown of \$154,000 so overall a decrease in cash of that \$25,000 bringing us to the \$1.57 Million that we saw in the Statement of Financial Position. Rebecca stated that she will pause here with respect to the presentation of the EC Financial Statements.

Lisa Robertson thanked Rebecca Prophet for her presentation and then introduced Jennifer Hodgson, EC's Vice President who is also Chair of the Finance & Audit Committee. Lisa asked Jennifer to provide an overview of the Finance & Audit Committee's Annual Report.

Jennifer Hodgson thanked Lisa Robertson for the introduction and Rebecca Prophet for the very fulsome update on the EC audit this year. Jennifer proceeded to thank the members of the Finance & Audit Committee this year for their incredible work and collaboration, stating that it was a pleasure to work with everyone. Jennifer thanked AJ Dallaire, Nathan Reeve and Andrea Hayward, recognizing them as members of the Board, and Susan Harrison, and Zahra Kolia who joined us as Registered Participants. As well, Lisa Robertson our EC President, Meg Krueger our EC CEO and Lisa Sheppard who joined us this year as Director Finance. Jennifer recognized the EC Staff for their tireless efforts in supporting this important priority for our organization; noting that there were a number of staff changes and the Committee continued to receive timely reports and detailed quarterly financial statements and budget analysis. Together, we completed another successful audit as mentioned by Rebecca Prophet, our auditor at KPMG.

Jennifer noted that the FAC has been very engaged in numerous impactful discussions related to budget, Safe Sport, legal expenses, Enterprise Risk Management, and the horse identification program (CHIP). FAC also worked on an investment policy statement and other matters impacting the finances of Equestrian Canada. Jennifer noted that overall, the FAC noted very high levels of accountability and diligence from the staff to meet a budget on plan the past year. FAC focused on navigating economic uncertainty while also maintaining support for programs for athletes and initiatives that drive our important missions forward. We have continued to steward our resources responsibly with an eye towards long-term sustainability. Jennifer affirmed that like many of our other National Sport Organizations across the country, Equestrian Canada is navigating the ongoing challenges brought about by the changing economic landscape. Rising costs continue to affect nearly every aspect of our operations. We have seen increased pressure from higher wages, inflation, cost of living, and significant increases in expenses related to food, fuel, travel and insurance. Jennifer stated that these economic pressures not only impact on our day-to-day operations, but also affect our ability to deliver programs, support our athletes and sustain national competitions and training opportunities.

In addition, many of our stakeholders, provincial territorial partners, event organizers, coaches, officials, and participants are facing similar financial strains which in turn adds additional complexity to delivering equestrian sport at a very high standard across this country. So, in response, Equestrian Canada's management team, with oversight from the

FAC, continues to take a very conservative and strategic approach to financial planning. Jennifer confirmed regular monitoring of the financial health of EC, prioritizing essential services and seeking efficiencies wherever possible; and at the same time continuing to advocate for stable and sustainable funding while exploring opportunities for new revenue streams, fundraising and importantly, sponsorship. Our goal is to ensure that EC remains financially resilient, not only to withstand the current pressures, but to support long-term growth and continued development of our sport.

Overall, the FAC would like to thank Meg and Lisa, and of course the rest of our EC Team, for their resilience and perseverance as they've all worked collectively on our strategic goals and priorities focused on the PTSO's, members, and our horses, and with that I would like to introduce Lisa Sheppard who will speak to the financials of Equestrian Canada.

Lisa Sheppard thanked Jennifer Hodgson for the introduction and provided a summary of Equestrian Canada's performance for the fiscal year 2025. Lisa summarized that EC ended the fiscal year with an improved deficit over budget. The deficit was \$151,162 compared to a budget deficit of \$656,000. Revenue for the year was \$7.8 Million, an increase of 18% or \$1.2 Million over budgeted revenue. Total Expenses for the year were \$7.9 Million, an increase of 8.9% or \$652,000 over budgeted expenses. Areas that helped improve the bottom line were increases in revenue within the sport license revenue, competition levies and fees, donations, fundraising and sponsorship and managing the expenses. Within the sport license revenue, we saw an increase in registered and licensed coach fees, passport fees, course license fees, and FEI registration fees. Lisa noted that we saw an increase in the number of temporary coaches, coach licenses and coach status within the competitive levies and fees. We also saw an increase in donations, sponsorships and fundraising. Our total expenses were \$7.9 Million with the majority directed towards athlete and sport development programs, High Performance activities, coaching, officiating and education initiatives, Safe Sport implementation and administrative and operational support. Lisa reiterated that similar to other National Sport Organizations we continue to experience increased costs in all areas. These pressures have required us to be more strategic in how we allocate resources. We've taken steps to review contracts, re-negotiate wherever possible, and ensure that every dollar is being used to directly support our mandate. Lisa reported that EC is entering the next fiscal year with a conservative and more balanced budget. Mindful of the economic landscape and a responsibility to the equestrian community, our focus remains on maintaining core services, supporting athlete pathways, and ensuring we can adapt quickly to changes in funding or cost. Lisa noted that she would like to thank all the EC Staff for their contribution and cooperation to get through another fiscal year; and to Kirsten and her team at KPMG for accommodating the date change and for completing the audit early, and to Meg as well for her leadership and support.

Lisa Robertson thanked Lisa Sheppard for her comprehensive report, for stepping in halfway through the year and doing an outstanding job. Lisa noted that there were no

financial questions received in advance of today's AGM, but that there will be an opportunity for Voting Members to ask questions in the Q&A session which will be held later this meeting.

Lisa Robertson stated that we have completed the Acceptance of our Audited Financial Statements, and I thank Rebecca and ask her to exit the meeting, and we will proceed with the appointment of the Auditor. Rebecca Prophet thanked Lisa and exited the meeting.

(k) Appointment of Auditors: Lisa Robertson acknowledged that EC has worked with the same auditing firm KPMG for the past 15 years. EC is grateful for the longstanding relationship and the professional services they have provided during that time. This year, we are recommending the appointment of a new firm, BDO. BDO is a globally recognized accounting and advisory firm with local expertise in Ottawa. They bring experienced auditing on a variety of non-profit organizations, including a significant number of National Sport Organizations in similar size and scope as EC. Their practice is supported by a dedicated NPO Centre of Excellence made up of professionals from insurance, accounting, tax and business advisory service lines that specialize in serving the non-profit sector.

This change follows a review of best practices in nonprofit governance which suggests that periodically rotating external auditors helps maintain objectivity, brings fresh perspective and strengthens financial oversight. After a formal review process, we are confident that the proposed firm will bring the right expertise to support our continued commitment to transparency, accountability, and good financial stewardship. We are now seeking your approval of this new appointment as outlined in the following resolution. I would like to ask a Voting Member to move the Motion to accept BDO as our Auditor for April 1, 2025 to March 31, 2026, fiscal year. May I please have a Mover and Seconder, and we can go to questions as needed.

BE IT RESOLVED THAT: Equestrian Canada appoint BDO as the auditor for the April 1, 2025 – March 31, 2026, fiscal year.

IL EST RESOLU QUE: Canada Equestre nomme BDO comme verificateur pour l'exercice due 1er Avril 2025 au 31 Mars 2026.

MOVED By Lynda Atkinson. SECONDED by Cindy Klassen. Lisa Robertson then asked for members to raise their digital hand or voice their name if they have any questions or statements. Seeing no hands and hearing no voices, Lisa Robertson called the motion for a vote and asked for anyone not in favour to raise their digital hand or voice their name, and then for any abstentions. Hearing and seeing none, **Lisa Robertson declared the MOTION CARRIED.**

Lisa Robertson then thanked Lisa Sheppard and the FAC Committee for all the work around analyzing and assessing the auditor requirement.

(l) Board of Directors Election: Vote: Simply Voting – Lisa Robertson asked for slides 9 and 10 to be brought up on the screen, which slides describe the procedure, Questions #1 and #2. Lisa stated that here is where we are going to finish conducting the vote for the Board of Directors election. The vote is conducted through a secure digital platform known as “Simply Voting”. Voting opened today at noon Eastern Time and we are now asking Voting Members who have not yet cast their ballots to do in the next 60 seconds, at which time the election ballot will officially close. Lisa declared that she is going to pause for 60 seconds and then we will have the scrutineers, Gord Peterson, Kelly Gravelle and Marilyn Korim, leave the AGM to scrutinize the ballots. Lisa timed 60 seconds and then announced that the ballot voting is now officially closed. Lisa requested that Gord, Kelly and Marilyn leave the meeting to scrutinize the ballots and return with the election results following the completion of the Nominations Committee Report.

(m) Board of Directors Election: Report from Nominating Committee – Todd Walsh, EC Board Director introduced himself, noting that on behalf of the Chair, Kelly Gravelle, he will present the Report on behalf of Kelly Gravelle, Chair. Todd started with the composition of the 2025 Nominating Committee: Kelly Gravelle, EC Director & Chair, Todd Walsh, EC Director, Category A: Doug Orr, Joan MacCartney; Category B: Kris Foley, Elise Blaise; Category C: Melissa MacKenzie, Mallory McKewen; and EC Staff Lead Marilyn Korim. Together we were tasked with a fair and transparent process to recommend candidates for election to the Board of EC. Our goal was to ensure that the Board continued to reflect the skills, knowledge, and leadership required to guide Equestrian Canada into the future. This year, 3 Board vacancy terms became available due to the completion of 3 full year terms. Each of these new terms will run through 2028. As per EC By-laws it is the responsibility of the 27 Voting Members to vote on these positions.

With respect to the recruitment process and candidate selection process, the Call for Nominations opened on March 17th, 2025, and closed April 11th, 2025. We received a total of 13 applications, and following a comprehensive evaluation and interview process, 4 candidates were selected to appear on the ballot: Jennifer Hodgson, incumbent – Hudson, Quebec; Stephanie Leblond, Quebec City, Quebec; Nathan Reeve, incumbent – Coquitlam, BC; and Nick Sutcliffe, Hockley Valley, Ontario. Additionally, there is an Athlete Director nomination, with this year marking the addition of a new seat on the Board of Directors of the Athlete Director position. This role was developed by the Governance & Ethics Committee at the Board of Directors’ management to ensure athlete representation and to meet new Federal requirements recognizing the role of athletes in sport governance.

The Governance & Ethics Committee (GEC) and the EC Board of Directors also approved the Athlete Director Appointment Committee (ADAC) comprised of athlete representatives: Tiffany Foster, Show Jumping and Chair; Denielle Gallagher, Dressage; Shandiss MacDonald, Eventing; Jodi Schloss and Lauren Barwick, Para Dressage. ADAC identifies and then votes on a candidate who is then validated by the Nominations Committee before presentation to the AGM Voting Members. As noted before, the ADAC

is convened every three years, at the end of a term or sooner, whichever becomes vacant first. ADAC and the Nominations Committee have approved the following candidate as Athlete Director for election at the 2025 AGM: Mac Cone, King City, Ontario. The voting process is being conducted electronically using the Simply Voting platform. Each Category Voting Member is required to rank the four Board Candidates or withhold for the confirmation of the Athlete Director. As you know, voting opened at noon today and recently closed; the results will be validated and shared directly with the candidates, the Board and Voting Members, during our AGM. An official news release will go out to the equestrian community on May 28th, 2025.

With respect to governance and forward planning, this year's nominations process placed an importance on business expertise, equestrian background, diversity, governance, capability and the spirit of collaboration with EC's executive team. The Nominations Committee will reconvene following the election to conduct a formal review of the process and to develop recommendations for future improvements. Todd noted that in closing, he would like to thank members of the Nominations Committee for their time and diligence as we remain committed to transparency, governance, excellence and ensuring the EC Board of Directors reflects the strategic needs and diverse voices of the Canadian equestrian community.

Lisa Robertson expressed her thanks to Todd Walsh and the entire Nominations Committee, noting that a substantial amount of time goes into this very important process.

Lisa asked Meg Krueger if the scrutineers were ready yet with the results and Meg indicated that they would be back very soon with the results, indicating that some were starting to return. Noting that everyone involved in the scrutineer process had returned, Lisa Robertson then asked Gord Peterson to provide an announcement on the results.

(n) Board of Directors: Announcement of Results – Gord Peterson thanked Lisa Robertson and announced that Kelly Gravelle, Chair of the Nominations Committee, and Marilyn Korim as the designated representative in the office of the CEO of EC, and he left the meeting at around 8:00 pm to convene separately and scrutinize the results of the 2025 Board of Directors election. The ballot officially closed at 8:05 pm and 26 out of 27 eligible Category Voting Members cast valid ballots, which is about 96.3% of the Category Voting Members. There were no invalid or undeliverable email ballots reported by the Simply Voting platform. The ballot contained 2 questions as you are aware, to rank the 4 candidates for election to the EC Board of Directors, with the top 3 candidates to be declared elected for 3 year terms. The second question was to confirm the appointment of the Athlete Director for a 3 year term on the EC Board of Directors.

Following our review, the results of the election ballots were scrutinized; and the following 3 Director candidates received the highest rankings and are hereby declared elected to the EC Board of Directors for a 3 year term: Nathan Reeve, Stephanie Leblond and Nick

Sutcliffe. Congratulations to all 3 of the members and to all of the candidates for the Board of Directors. In addition, Mac Cone was confirmed as the Athlete Director on the EC Board, receiving 25 Yes Votes out of 27 possible votes, which is 96.2%. A Certificate of Authentication from Simply Voting has been downloaded by Marilyn Korim and is on file. This certificate verifies the validity and integrity of the election process and confirms the results of the 2025 EC Board election ballot. And with that, I return the meeting back to Lisa Robertson.

Lisa Robertson thanked Gord Peterson and welcomed the Board of Directors, Nathan Reeve, Stephanie LeBlond, Nick Sutcliffe and Mac Cone as our inaugural official Athlete Director. Lisa affirmed that she and the Board Members look forward to working with all the newly elected Board members.

- (o) Question Period - Lisa Robertson noted that a Call for Questions was sent out to the community on May 6, 2025, with a deadline date of May 15th, 2025; and only 3 questions had been received from one individual. Lisa stated that she will address Questions 1 and 2 and ask that Meg Krueger address Question 3.

Lisa stated that Question 1 was *“What did EC spend on hiring the third party to conduct the retention and recruitment study?”* Lisa stated that with respect to the Board of Director Recruitment and Retention Study, EC received a \$10,000 grant from Sport Canada to develop a comprehensive EDI policy and strategy and worked with a specialized EDI consulting company called Beyond Diversity to assist in these efforts. The work included adjusting our nominations process as well as the documents we send out to be more inclusive and creating a 4 year strategy to help us achieve results in attracting and retaining diverse leadership for our Board of Directors. While we’ve made notable progress in achieving diversity at the staff level, progress at the Board level at this point remains limited.

Question 2 is a follow-up question is *“Why has nothing changed?”* Lisa stated that it is an extremely good and valid question and that our efforts to diversify the Board have often failed, but not because of lack of intent, but because of our approach which has been reactive and most likely structurally flawed. 3 common reasons we have faced for this include passive recruitment processes as many board recruitment processes rely on personal networks or word of mouth which tend to reproduce existing demographics; waiting for diverse candidates to apply rather than actively seeking out underrepresented individuals or widening the pool which is on traditional sectors. We’re examining and trying to address this and structural change. Diversity efforts are often limited to 1 or 2 token seats rather than revisiting how the Board is structured, how recruitment is done and what criteria are prioritized. We are not interested in achieving this through tokenism. The board may value governance experience over lived experience or nontraditional leadership, unintentionally excluding unconventional candidates, and that is something we need to start to address and change our way of thinking through the nomination process. Then there is short-term focus where some boards approach diversity as a one-

time checkbox. I talked about tokenism rather than a long-term commitment to inclusion, equity and transformation. This is something we must change. We need to start investing in our onboarding, mentoring and leadership development of new directors and are starting to do so.

So, I have talked about the common challenges and here are some things we believe will work moving forward with our consultant. We are working on setting up diverse targets - diversity targets with transparency and timelines, expanding recruitment and going beyond traditional networks, engaging a search committee. Firms that have an EDI lens, which EC started doing this year, expanding the definition of qualifications to include lived experience, community knowledge and non-corporate leadership. Connecting diversity to our mission impact we also need to make sure our voting members understand and believe in the importance of having a diverse Board of Directors and that support shows through their vote. We are confident and very hopeful that our efforts with Beyond Diversity will have a significant impact on our organization over the next 4 years. It's not a sprint; it's a marathon but we are 100% committed to it.

Meg thanked Lisa and stated Question 3: *"Why doesn't EC recognize service and thank EC officials for their dedication to service?"* To answer that Meg acknowledged that our sport simply cannot function without the expertise and integrity of our officials. Whether that means they are serving in leadership roles like those who sit on the National Officials Committee or those who work directly in the field of play to ensure safety and fairness – officials are truly the backbone of equestrian sport in Canada. Meg noted that earlier this year EC began to work on a more intentional approach to recognize officials, which included a public tribute to our retiring Steward General and an upcoming feature on the newly appointed Steward General. We know these are just first steps and there is a lot more we need to do for our sport team, and our Sport Operations team is working on developing a broader external recognition strategy with the Comms team and also working on a new internal recognition program over the coming months so we can better formally acknowledge and thank our officials for their service. We are deeply grateful for the contribution of our officials and genuinely committed to ensuring they achieve the recognition they deserve, so there is more to come in the next few months. Lisa thanked Meg for her reply and asked if there are any questions coming from our Voting Members who are attending today.

Marilyn Korim noted that Voting Member Category C - Laurie Haughton's hand was up and Lisa invited her question as follows: *"Given that Equestrian Canada positions itself as the national voice for all equine activity in Canada across sport, industry and recreation, how does the Board justify allocating less than 10% of its total budget to equine welfare initiatives; and specifically what actions are being taken to ensure that equine welfare is not treated as a marginal expense, but prioritized as a core pillar of EC's mandate and accountability to the broader equine community across Canada?"* Lisa stated it was a great question that she would start off at a high level and then turn it over to Meg. Lisa started by explaining that Equestrian Canada receives targeted funding, project funding

or directed funding at a high level so there must be a strategic approach on funding initiatives. Meg continued that outside of this funding, EC does a lot of work with volunteer expertise in terms of the Health and Welfare Committee. EC has 2 working groups right now working on horse overuse and competition, which is becoming a larger challenge, and we are updating our Horse Welfare Code of Conduct. One of the things that came through the working group initiative is our Rule Books, which we are now revising to empower Section A to be the dominant rule book in terms of all equine welfare rules and that would then make it not possible for other section rule books to be able to create or have rules that contradict Section A. So, we are working from a structural basis at the core of the rules and how our competitions take place.

Then on top of that, we're doing work in the education space, and have added within the last year to our Fostering Healthy Equestrian Environments Training. We've also added Proactive Education on Equine Welfare and Competition and have started some initiatives with the PTSOs, staff and the Board of Directors on social license and deeper conversations in terms of what that means – both from the perspective of various viewpoints, whether it's an athlete perspective, the greater public's perspective and everyone in between. Once we get through this initial cycle of meetings by the end of June, our goal is to do something on an Ecampus course that will be available to everyone for free.

In summary, we're making initiatives in the structure of rules, how competitions are overseen and managed, supporting it with a lot of work in the education space to bring greater awareness, and a more important position of discussion within the community. Laurie Haughton thanked Meg for her reply.

Marilyn Korim noted a hand up from Voting Member Category A – Karen Sparks. Lisa invited her question – *“Has there been any adaptations to the Awards process, or looking into changes in the National Awards Process?”* Meg answered that there is a review of the National Awards Committee from a staff and committee perspective, and that EC is looking at revisiting all the various award processes and that there are 2 components: the National Awards and the discipline and breed sport awards. EC would like to have a larger, more holistic strategy in terms of recognizing recipients in a structured way, how we recognize the recipients and then giving the honour and recognition in the way that the awards are intended for. This is all underway right now. Karen Sparks requested a follow-up and noted that *“there was a Task Force on the awards some time ago and it was difficult to implement with the timing of the various awards and the National Awards, and would there be a different approach this time?”* Meg noted that there is now more interest coming from the disciplines than in the past to see an alignment and connected recognition, as historical reasons for timing wouldn't line up 100% but perhaps 80% could now.

Karen Sparks thanked Meg for her answer and Lisa noted that the timing for the meeting was almost up and invited a quick question. Seeing and hearing none, Lisa thanked

everyone for their time and consideration and for the pre-submitted questions and for those questions that came forward this evening during the AGM.

(p) Adjournment: Lisa Robertson noted that the formalities of the AGM have been completed, noting there is nothing further to discuss at this time, wishing everyone a wonderful week, and thanking them for everything they do for our organization. Lisa Robertson officially adjourned the EC 2025 AGM meeting at 8:30 pm ET.