

Markham Stouffville Hospital

Annual General Meeting

Meeting Summary

June 21, 2018

Mr. Allan O’Dette, 1st Vice-Chair, called the meeting to order at 4:45 p.m. on June 21, 2018.

CONSTITUTION OF MEETING

The Notice of Meeting was read by the Secretary, Ms. Jo-anne Marr. The meeting was constituted in accordance to the MSH by-law 3.03.

APPROVAL OF THE MINUTES

The minutes of the Annual General Meeting held on June 22, 2017 were approved.

REPORT OF THE CHAIR

Mr. O’Dette began his report by thanking Mr. Thomas Barlow for the time and dedication it takes being the chair. Mr. O’Dette reported that it has been a very busy year for the board and one which brought a lot of changes and accomplishments including the focus on strategy and the continued improvements in the organization and the governance renewal work.

All of the committees have completed phenomenal amounts of work and he thanked committee chairs for setting aggressive agendas and delivering impressive outcomes.

He thanked all of the board and community members for their work at the committee tables.

Mr. O’Dette thanked Ms. Marr and her team for their pride, professionalism and commitment.

CHIEF OF STAFF REPORT

Dr. Caroline Geenen presented her Chief of Staff Report. She assumed her Chief of Staff role in mid-March and she was able to identify some priorities and areas of focus.

Areas of focus include:

Greater knowledge and board engagement on the role of physicians; physician accountability by developing physician accountability agreements, and Succession Planning.

REPORT OF AUDIT COMMITTEE

2017/18 Audited Financial Statements

Mr. Bob Nicholson presented the Markham Stouffville Hospital Corporation's Audited Financial Statements for the year ended March 31, 2018.

Deloitte LLP were the Hospital's Auditors for the 2017/18 fiscal year. The auditors' responsibility is to assess the financial statements and to provide their opinion in accordance with Canadian generally accepted auditing standards.

He reported that Deloitte have concluded that the financial statements present fairly, in all material respects, the financial position of the Hospital as at March 31, 2018 in accordance with Canadian public sector accounting standards.

The following Hospital financial highlights were shared.

- The Hospital ended the year with surplus of \$5.2M.
- The Hospital met or exceeded all financial requirements of the Hospital-Service Accountability Agreement and ended with a \$8.6M surplus as defined by the Ministry of Health and Long Term Care.
- At year-end the hospital had significant cash on hand mainly due to accumulated current and prior year surpluses. The hospital has an unsecured revolving line of credit of \$15M that was unused at year end.
- The hospital will continue to focus on improving quality, growing volumes, and increasing efficiencies to maintain a sustainable financial position.

The Markham Stouffville Hospital Foundation and the Uxbridge Cottage Hospital Foundation together provided the Hospital with \$3.6M dollars for capital purchases and \$862K for operating expenses. On behalf of the Board, Mr. Nicholson thanked both Foundations for their continuing support.

Mr. Nicholson acknowledged the Ministry of Health and Long Term Care and the Regional Municipality of York who to date have provided \$281M and \$40M of funding respectively, towards the redevelopment project.

The 2017/18 Audited Financial Statements were approved.

APPOINTMENT OF AUDITORS FOR 2018/19

Deloitte LLP were approved as Auditors for fiscal year 2018/19.

GOVERNANCE COMMITTEE REPORT

Decision on the Number of Board Members

It was approved that the Board of Directors will be comprised of 15 members.

Reappointments to the Board of Directors

Six reappointments were approved for a three year term to 2021.

New Board Member Appointments

Three new Board Member appointments were approved. One member was approved for a two year term to fill a term of a former member, and two members were approved for a three year term.

Reappointments of Community Members

Four community members were re-appointed for a term of one year.

New Community Member Appointments

Two new Community Member appointments were approved for a term of one year.

By-Law

The by-laws were approved.

The meeting adjourned at 4:50 p.m. on June 21, 2018.

1st Vice-Chair

CEO