

## RECA Board of Directors

9:00 am – 12:00 pm, Monday, December 21, 2020

### Virtual Teams Meeting

## MINUTES

**In Attendance:** Patricia McLeod, Chair  
Paul Bojakli  
Bill Briggs  
Shirish Chotalia  
Jai Parihar  
Carrie Plett  
Laura Sharen

**Staff Resource:** Joseph Fernandez  
Warren Martinson  
Stacy Paquin  
Charles Stevenson

**Recording Secretary:** Rina Hawkins

### 1. Call to Order

The meeting began at 9:09 am.

### 2. Introductions

The Chair welcomed everyone to the first meeting of the RECA Board of Directors. The Board members and RECA staff introduced themselves.

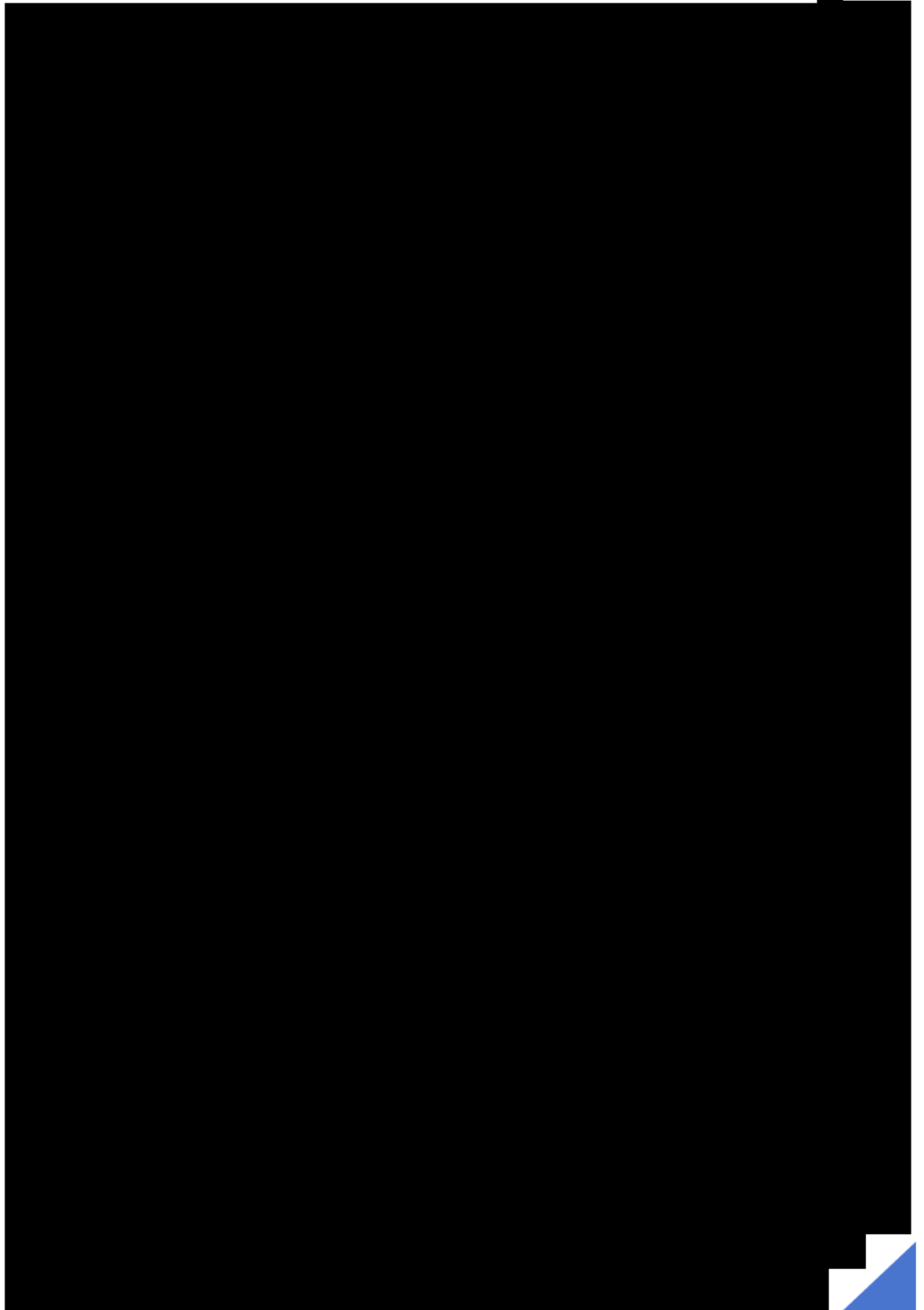
### 3. Business Requiring Board Attention

- **Signing Authorities**

Management advised that RECA has an agreement with the Bank of Montreal for operating chequing and savings accounts for the operating and assurance funds. Now that the new governance structure is in place, RECA is required to amend the current banking resolution to update the signing authorities. Management is proposing that the signing authorities on the banking resolution include,

Following discussion about signing authority limits, the Board discussed that one of the tasks of the Finance & Audit Committee will be to review the overall delegations of authority and risk matrix of the organization.

*MOTION: The Board approves the following banking resolution with respect to new Directors and officers and signing authorities:*



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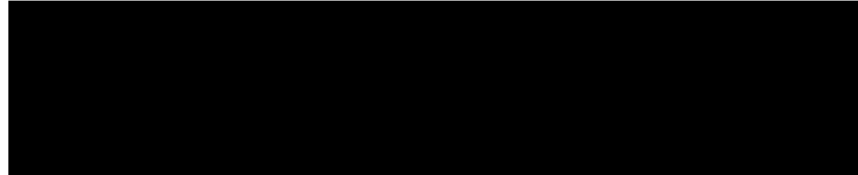
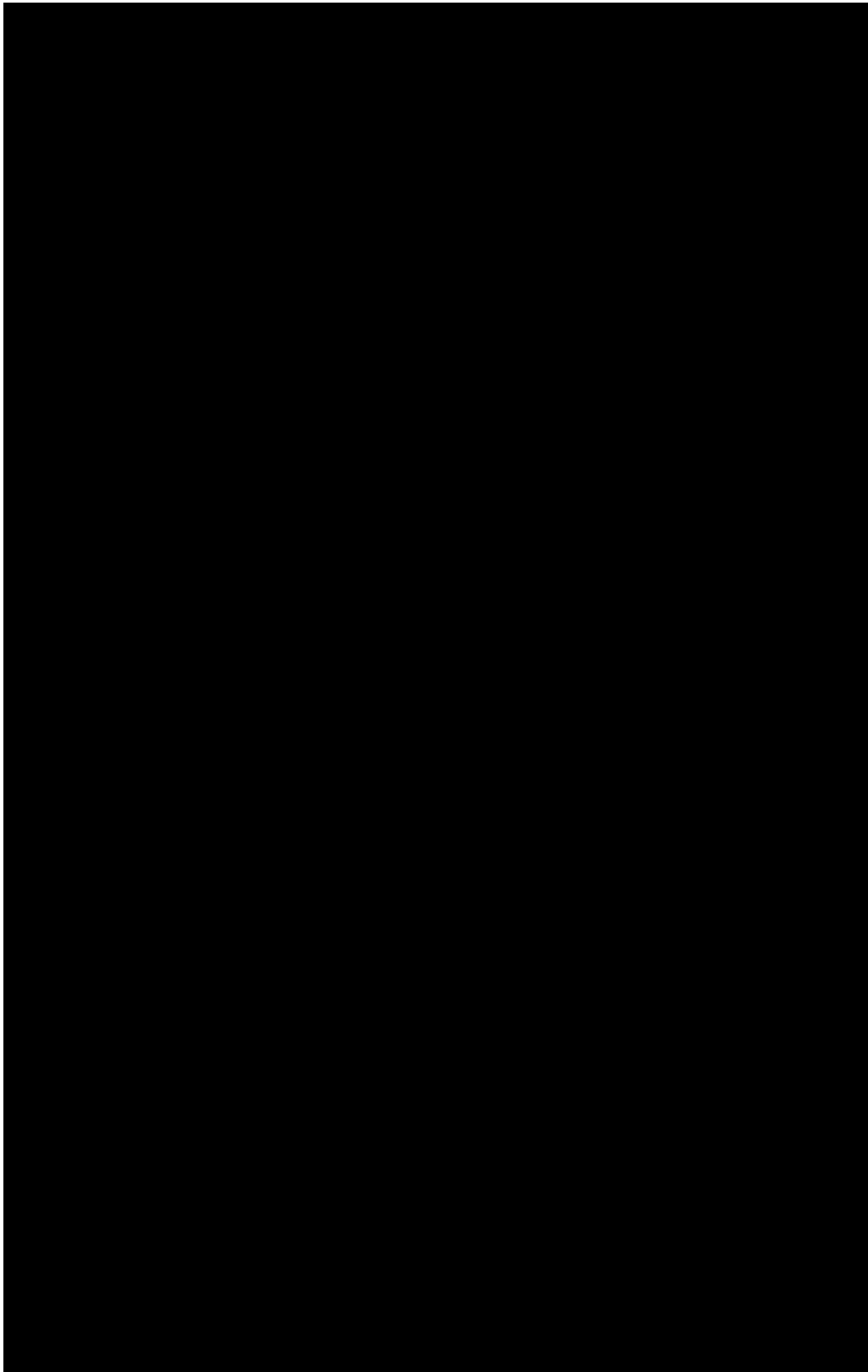
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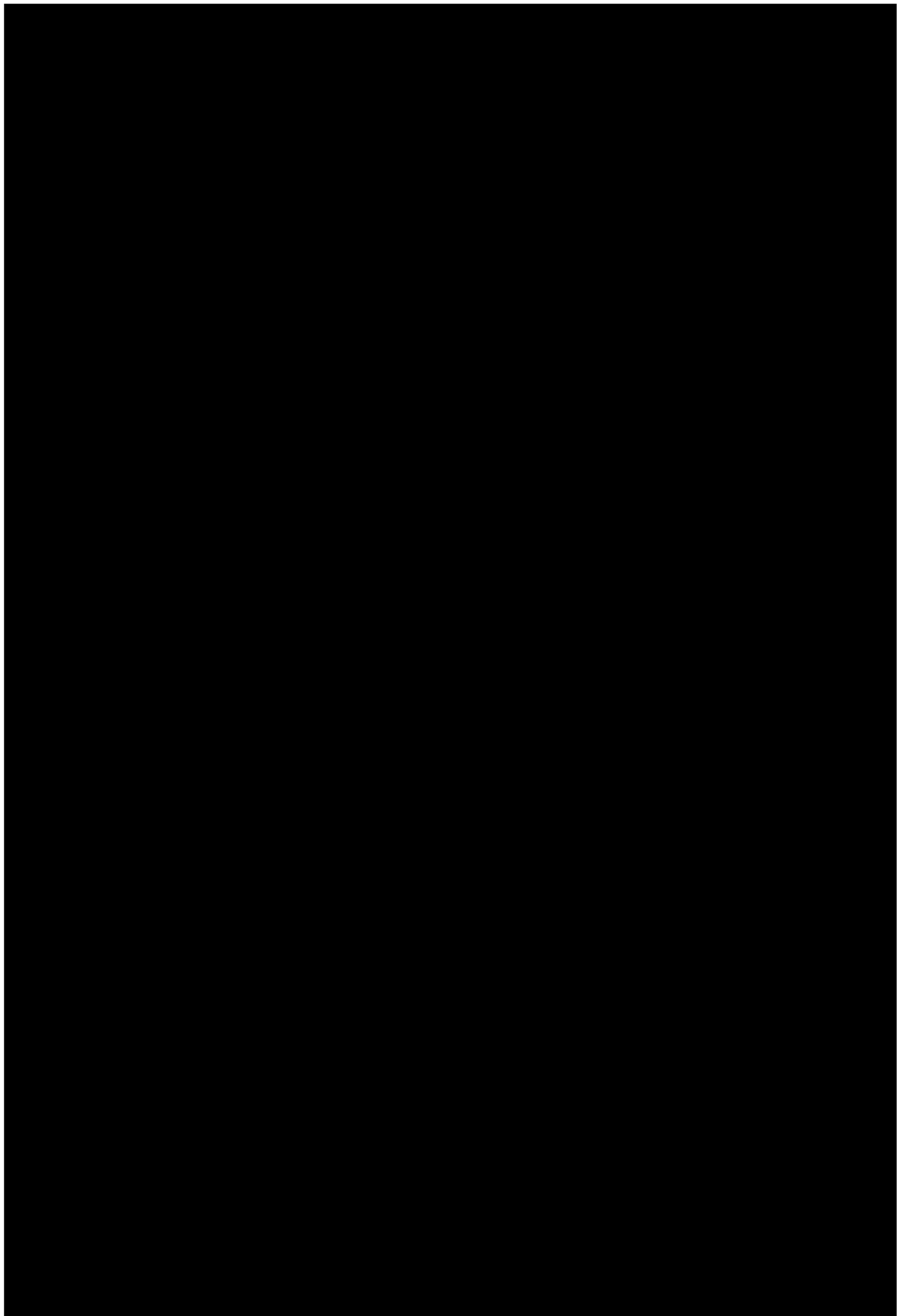
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*Bill Briggs / Carried*

Management advised that RECA's Signing Authorities policy requires amendment of the nomenclature to align with the titles in RECA's new governance structure.

*MOTION: The Board approves the amendments to the 7.3 Signing Authorities policy as shown in the redline version of the policy presented at this meeting.*

*Paul Bojakli / Carried*

- **By-election for Commercial Industry Council**

Management advised that it is seeking approval from the Board to immediately undertake a by-election to fill the vacant urban commercial practitioner seat on the Commercial Real Estate Broker & Commercial Property Manager Industry Council.

The Board asked if in the future, RECA would still be conducting the elections of licensees to the Industry Councils. Management explained that in the absence of bylaws to address elections under the *Real Estate Act*, the Election Project Team, established by Service Alberta, created the framework and eligibility criteria for candidates interested in running for the elections just completed. The Board will need to establish a new bylaw to determine the election processes for Industry Councils going forward.

*MOTION: The Board approves that RECA proceed with holding a by-election to fill the vacant urban commercial practitioner seat on the Commercial Real Estate Broker & Commercial Property Manager Industry Council based on the same eligibility criteria and process used during the November 2020 election, and to complete the by-election and ratify the appointment by February 28, 2021.*

*Further, the Board approves the unbudgeted expense to engage a service provider to facilitate and validate electronic voting and tabulation.*

*Carrie Plett / Carried*

- **2020/2021 Board & Industry Council Calendar**

Management reviewed the proposed 2020/2021 Board & Industry Council calendar. RECA's Executive Assistant will distribute calendar invites for the meetings listed in the calendar.

- **Education Divestment**

Management reviewed this information item with the Board, highlighting the elements of a good education divestment process, the challenges facing Industry Councils and the Board, and an overview of a suggested divestment strategy.

The Board was advised that the Education Divestment Project Team, established by Service Alberta, confirmed that RECA will need to review education providers to ensure that they meet

basic education standards and cover the competencies established by RECA.

**ACTION:** Administration will provide the Education Divestment Project Team's plan, in confidence, to the Board members.

- **Board Projects & Priorities**

Management reviewed a list of projects/priorities for the Board's consideration and discussion. The list was based on legislative requirements in the *Real Estate Act* and *Real Estate Act Ministerial Regulations*, operational demands, and good governance practices.

**ACTION:** Administration will add the strategic plan and business planning process to the Board Projects & Priorities list.

- **Committees of the Board**

Management will propose committee terms of reference to the Board on January 20, 2021 for the Board's approval. It is anticipated that three (3) standing committees (Finance & Audit Committee, Hearings Committee, and a Human Resources Committee) will be required.

Administration will also present a proposal to the Board to establish an Industry Chair Roundtable (not a Committee). The purpose of the roundtable would be to assist in defining, designing, and proposing the protocol for communication and coordination between the Board and Industry Councils on Industry Council matters.

The Board discussed the importance of developing a communication protocol for the timely communication of information and issues between the Board and Industry Councils.

- **Governance Training Update**

Management advised that the Onboarding Project Team, established by Service Alberta, developed a Board & Industry Council onboarding process, and had determined that basic governance training should be provided by a third-party governance trainer. An invitation to submit an expression of interest was sent to external governance training providers. The Steering Committee, also established by Service Alberta, reviewed the submissions, and selected a proponent. It is expected that this governance training will take place in February 2021.

#### 4. In-Camera Session with Acting Executive Director

The Board went in-camera with the Acting Executive Director at 10:39 am.

The in-camera session with the Acting Executive Director ended at 10:50 am.

**5. In-Camera Session (Board Only)**

The Board went in-camera at 10:50 am.

The Board came out of in-camera at 11:09 am.

The Board passed the following motion:

*MOTION: The Board ratifies the contract between RECA [REDACTED]  
[REDACTED] on the terms discussed at this meeting.  
Bill Briggs / Carried*

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**6. Next Meeting(s)**

- January 14 & 15, 2021 - RECA Orientation Session
- January 20, 2021 – RECA Board of Directors Meeting

**7. Adjournment**

The meeting adjourned at 11:14 am.

Approved at Calgary, Alberta on January 20, 2021

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Patricia McLeod, Q.C., Board Chair