

## **RECA Board of Directors Regular Meeting** **8:00 am – 1:00 pm, Wednesday, January 22, 2025** **Virtual Teams Meeting**

### **MINUTES**

**In Attendance:** Elan MacDonald, Chair  
George Bamber  
Jai Parihar  
Carrie Plett  
Elena Russell  
Laura Sharen *(portion of)*  
Greg Walter

**Staff Resource:** Stacy Paquin  
Janice Harrington  
Warren Martinson  
Shawn Howard *(Strategic Communications Manager - Item 18)*

**Recording Secretary:** Rina Hawkins

#### **1. Call to Order**

The Real Estate Council of Alberta ("RECA") Board Chair ("Chair") called the meeting to order at 8:00 am.

#### **2. Approval of Agenda**

The RECA Board of Directors ("Board") reviewed the meeting agenda.

***MOTION:** The RECA Board of Directors approves the January 22, 2025, meeting agenda as presented.*

***Motioned by Jai Parihar***

***Seconded by Carrie Plett***

***Carried***

#### **3. Conflicts of Interest Declared**

The Chair asked if there were any conflicts of interest to declare.

No conflicts of interest were declared.

#### 4. Chairs Comments

The Chair delivered opening remarks, welcoming Mr. George Bamber to his first regular Board meeting. Mr. Bamber was appointed to the Board by the Residential Real Estate Broker Industry Council on December 11, 2024, succeeding Mr. Bill Briggs who resigned from the Board and Industry Council on December 1, 2024.

The Chair acknowledged Ms. Stacy Paquin, RECA's Acting Chief Executive Officer ("CEO"), at her first meeting in the role, and expressed appreciation for the efforts of Ms. Paquin and her team during the transition.

#### 5. Information Items

The Board discussed two (2) information items included in the meeting materials, the RECA Board workplan and the Board calendar for 2024/2025.

#### 6. In-Camera Session

The Board moved in-camera at 8:03 am.

The Board moved out of in-camera at 8:14 am.

#### 7. Consent Agenda

The Board reviewed the consent agenda.

*MOTION: The RECA Board of Directors approves the consent agenda, including the:*

- *November 20, 2024, RECA Board of Director meeting minutes*
- *December 3, 2024, RECA Board of Director meeting minutes*
- *January 10, 2025, RECA Board of Director meeting minutes*

*The following consent resolutions:*

- *Election Officer Appointment*
- *Appointment to Standing Committees*

*And accepts for information purposes the:*

- *Board Committee minutes*
- *Analysis of Education Divestment Impact on Budget*
- *RECA Fee Review Scope Briefing*
- *Board Skills Matrix*
- *Quarterly Human Resources Report*
- *Quarterly External Whistleblower Report*
- *Complaints Management Process*
- *Board Litigation Report – January 2025*

*Motioned by Elena Russell*

*Seconded by Carrie Plett*

*Carried*

## 8. Board Action Item Register

The Board reviewed the action register.

8:33 am – Board member, Ms. Laura Sharen, joined the meeting

## 9. Finance & Audit Committee

The chair of the Finance & Audit Committee ("FAC") provided an update on the matters addressed at its January 13, 2025, meeting.

### RECA Building Revaluation Briefing

The FAC reviewed the advice of RECA's auditor, BDO Canada ("BDO"), [REDACTED] and agreed to recommend the Board write down the building value on the Fiscal 2023-2024 audited financial statements to replacement value as determined by insurance.

*MOTION: The RECA Board of Directors, approves the write down of the RECA Building, located at 1506 – 11th Avenue SW, Calgary, Alberta, T3C 0M9, on RECA's Audited Financial Statements as of September 30, 2024, to replacement value as determined by insurance.*

*Motioned by Carrie Plett*

*Seconded by George Bamber*

*Carried*

### Audit Findings Report & Management Letter

The FAC reported that representatives from BDO attended the January 13, 2025, FAC meeting to discuss and review the Audit Findings Report.

The FAC reviewed BDO's comments on RECA's financial statements and confirmed that there were no significant issues, only minor adjustments which are being addressed.

### Approval of 2023-2024 Audited Financial Statements

The FAC reviewed and discussed RECA's financial statements and notes for the year ended September 30, 2024. This included a high-level review of revenue, expenses, reserves and capital resources and liquidity.

The FAC recommended the Board approve the audited financial statements as presented.

*MOTION: Upon the recommendation of RECA's Finance & Audit Committee, the RECA Board of Directors approves RECA's Audited Financial Statements as of September 30, 2024, as presented in TAB 12.4A of the meeting material.*

*Motioned by Jai Parihar*

*Seconded by Elena Russell*

*Carried*

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#### 10. Update to RBC Authorized Signatories

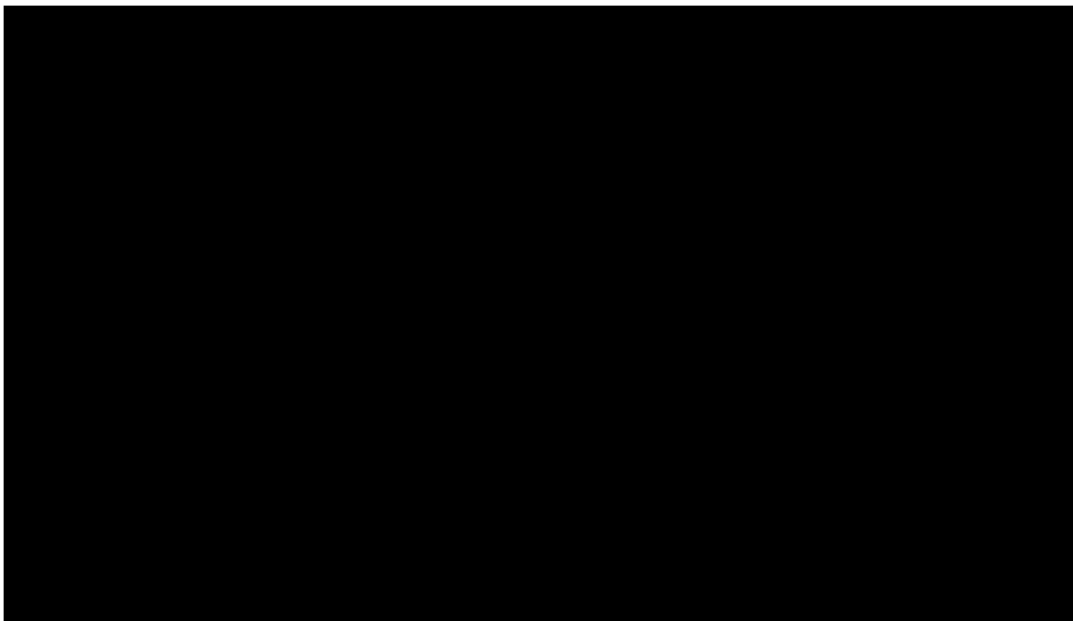
RECA has an existing account agreement [REDACTED]

With the recent organizational changes, it is necessary for RECA to update the authorized signatories for its accounts [REDACTED]

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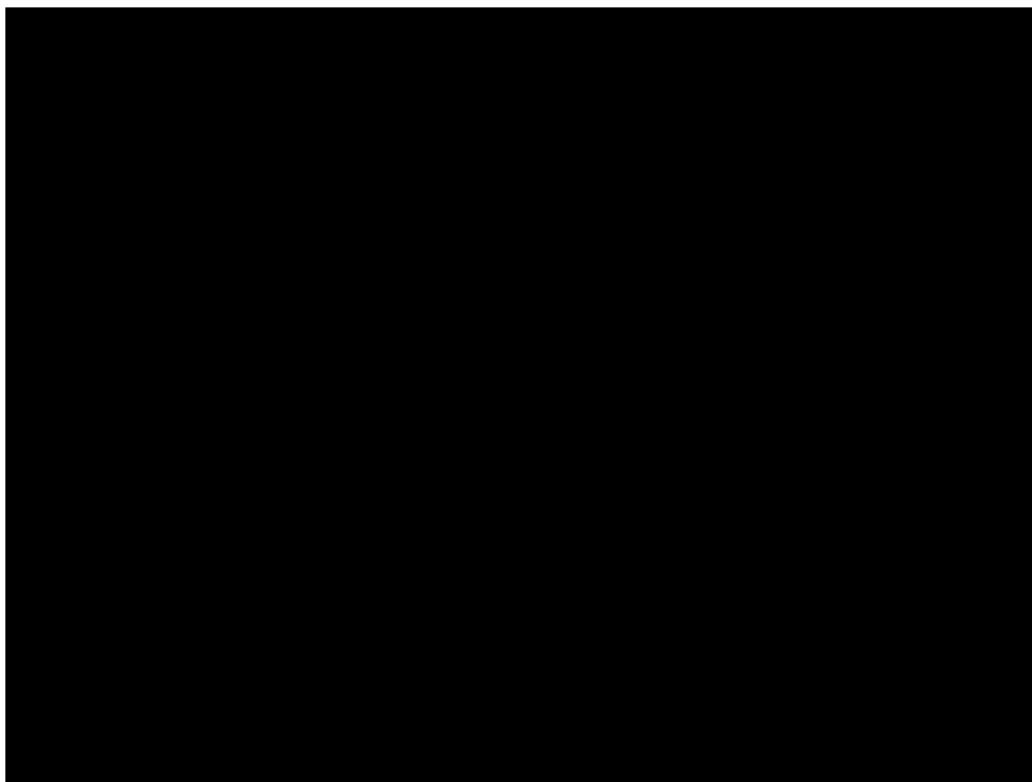
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#### **11. Update to BMO Authorized Signatories**

RECA has an agreement with the [REDACTED] for operating RECA's chequing and savings accounts on the Board Operating Fund and the Assurance Fund.

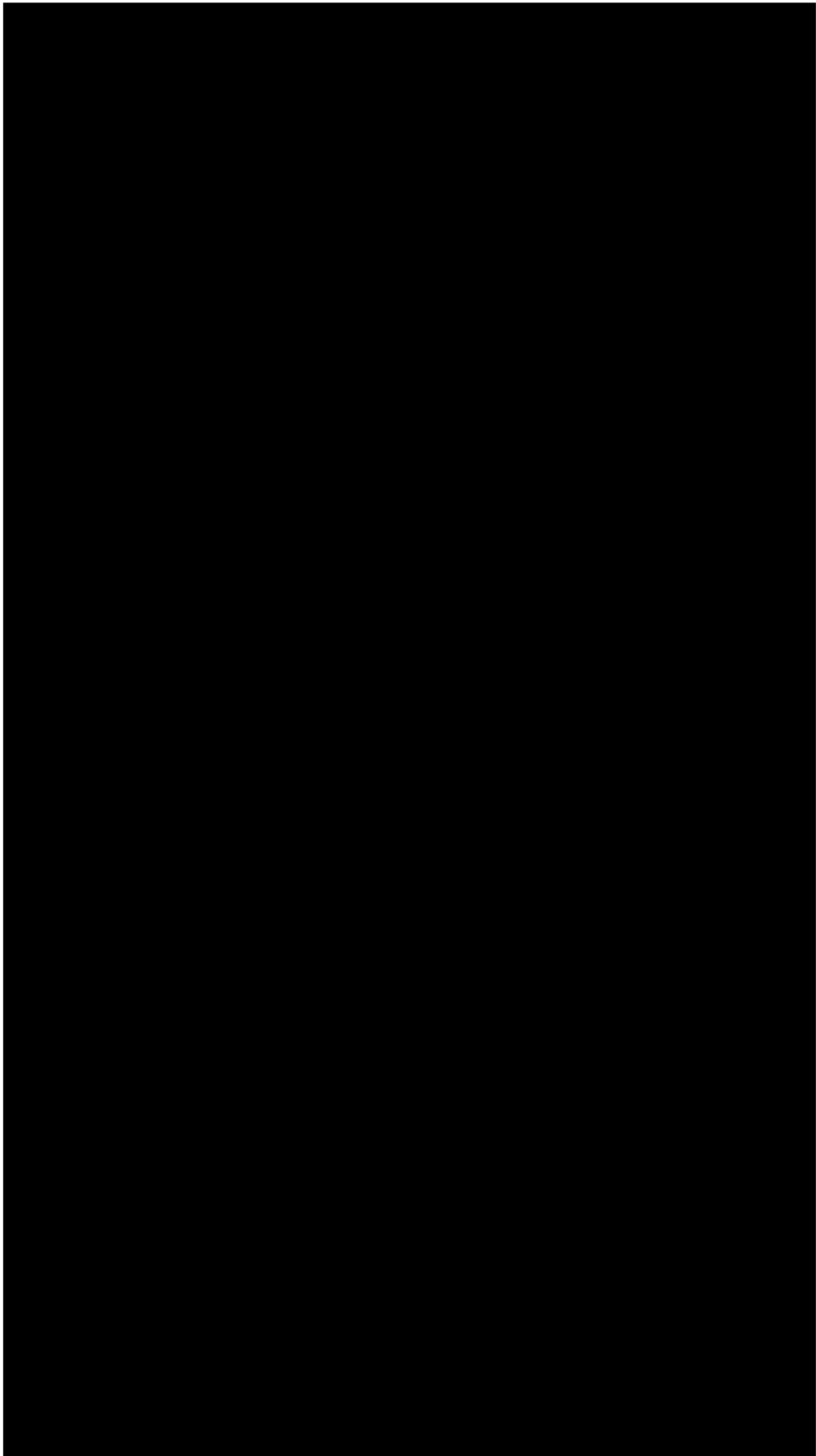
With the recent organizational changes, it is necessary to amend the current banking resolution to update the Directors and officers of RECA and include a schedule aligning individuals with positions and titles based on the current structure.



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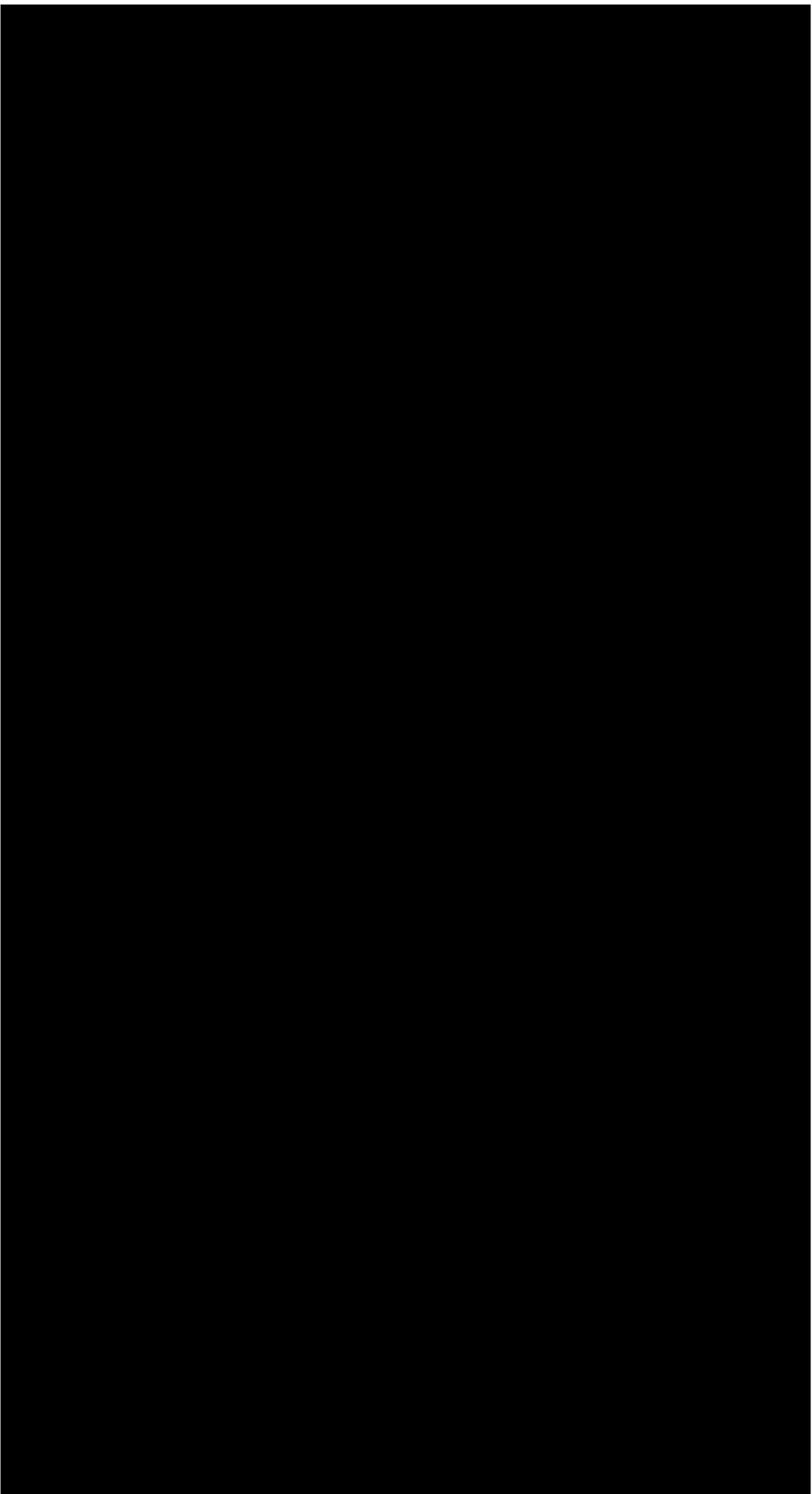
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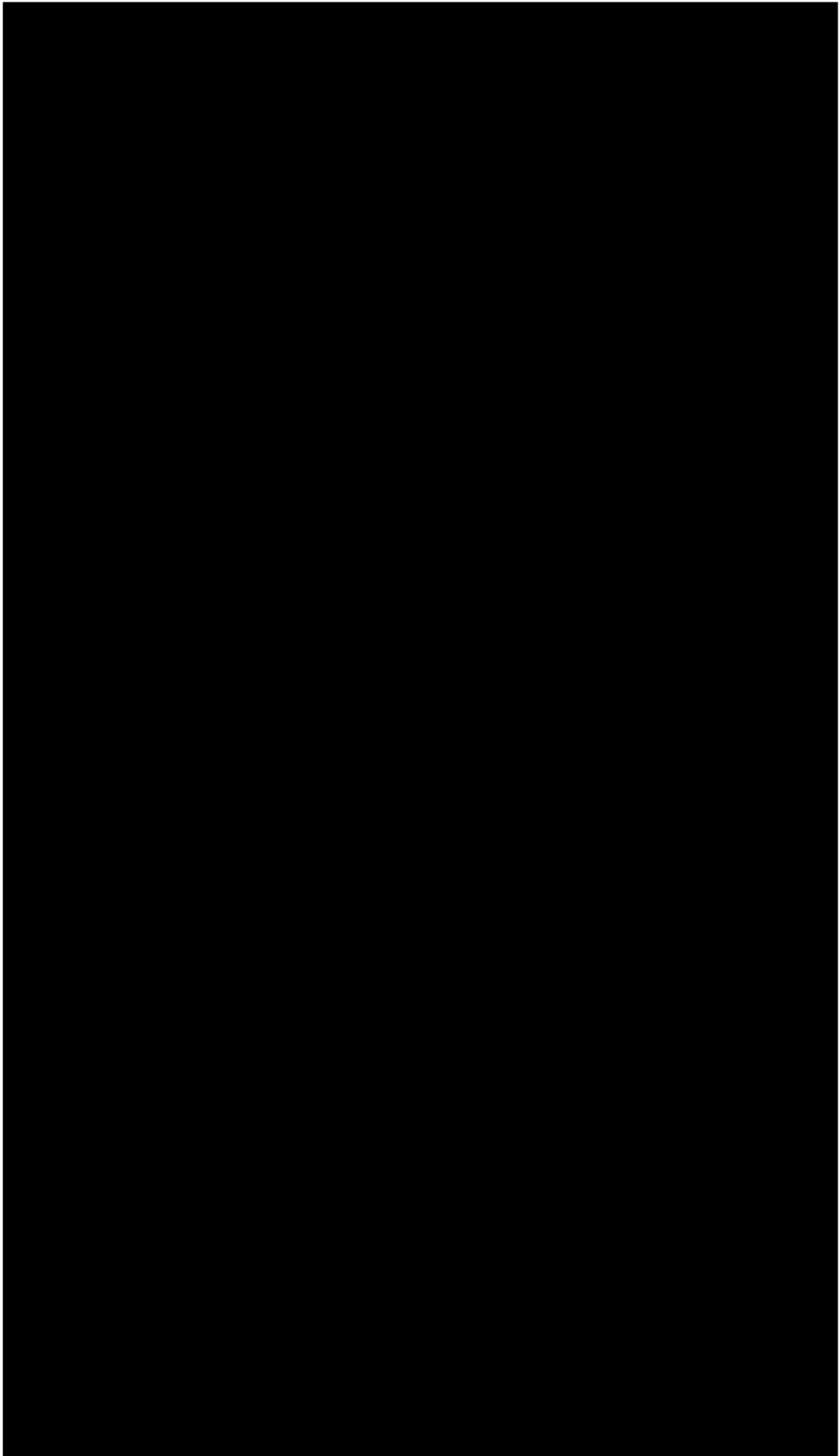
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## 12. Enterprise Risk Management (ERM) Report & Discussion

For this information item, Management provided an update on RECA's Enterprise Risk Management program.

The Board affirmed that the risk discussions held during the Strategic Planning Session on January 20 and 21, 2025, were beneficial and offered recommendations for enhancing our risk assessment processes.

**ACTION:** Management will evaluate RECA's risk assessment processes to identify areas for improvement. Management will conduct this review over the next quarter and present their findings to the Board in May 2025.

## 13. Management Priorities Report

The Acting CEO reviewed the priorities of the Management team over the last quarter, including the *Real Estate Act* Rules Review, Regulatory Review, Residential Real Estate Broker By-election, industry and government engagement, CEO recruitment, and fee structure review and budget planning.

## 14. Quarterly Strategic & Business Plan Report

The January 2025 1Q Strategic Plan Progress Report was provided to the Board for information.

## 15. 2026-2028 Strategic Plan Debrief

The Board conducted a debriefing session following the Strategic Planning Session held on January 20 & 21, 2025.

**ACTION:** Management will take the input received at the January 20 & 21, 2025, Strategic Planning Session and prepare a draft Strategic Plan for the Board's review. Following the Board's review, the Strategic Plan will be presented to the Industry Councils in March 2025 for their feedback, and to the Board for final approval in May 2025.

## 16. Approval of 2023-2024 RECA Annual Report

Management reviewed the 2023-2024 Annual Report, as required under Section 16 of the *Real Estate Act*. The Annual Report is for the fiscal period ending September 30, 2024, and includes:

- RECA's audited financial statements for the 12-month period to September 30, 2024.
- Information on licences issued, refused, cancelled, suspended, or made conditional by the Industry Councils.
- A list of members and officers of RECA, the Board and the Industry Councils.
- RECA's activities and accomplishments.

- Compensation paid to Board and Industry Council members, the Executive Director/CEO and the Registrar.
- A report on the Real Estate Assurance Fund.

***MOTION:** The RECA Board of Directors approves the 2023-2024 RECA Annual Report which includes an update on Red Tape Reduction and directs Management to deliver to the Minister of Service Alberta and Red Tape Reduction on behalf of RECA Board of Directors and make available to the public.*

*Motioned by Laura Sharen*

*Seconded by Elena Russell*

*Carried*

## 17. Board Priority Report

The Board reviewed and discussed the Board Priority Report for 2025. They addressed the stakeholder and public communication priority, focusing on RECA's Broker Forums.

**ACTION:** Management will evaluate strategies to enhance the effectiveness of RECA's Broker Forums. This might include expanded Board briefing notes with further analysis of stakeholder engagements, and expansion of the Broker Forums invitee list.

*9:17 am – RECA's Acting Strategic Communications Manager, Mr. Shawn Howard, joined the meeting*

## 18. Strategic Communications Strategy

Mr. Shawn Howard, Acting Strategic Communications Manager at RECA, attended the meeting to present an overview of a recent Communications Review and the resulting Strategic Communications Strategy.

The Board expressed support for the direction of the strategy.

*9:45 am – RECA's Acting Strategic Communications Manager, Mr. Shawn Howard, left the meeting*

*9:45 am – Board member, Ms. Laura Sharen, left the meeting*

## 19. Hearings Committee Update

The Vice-chair of the Hearings Committee ("Committee") provided an update on the activities of the Committee.

In September and October 2024, Management advertised for additional Public Member Hearing Panel Roster members. On December 5, 2024, Hearings Committee members, Ms. Carrie Plett and Ms. Joanne Archibald, interviewed candidates and recommended new appointments for the Committee's final review and recommendation to the Board.

**MOTION:** Upon the recommendation of the Hearings Committee, the RECA Board of Directors approve the following new appointments to the Hearing Panel Roster for a term, effective January 22, 2025, to October 31, 2027:

1. Robert Martz (public member) – first term
2. Inderjot (JT) Dhoot (public member) – first term

**Motioned by Carrie Plett**

**Seconded by Elena Russell**

**Carried**

## **20. Industry Chairs Roundtable**

The Board Chair provided an update on the activities of the Industry Chairs Roundtable.

The Industry Chairs Roundtable will next meet March 26, 2025.

## **21. Residential Real Estate Broker Industry Council**

The Residential Real Estate Broker Industry Council (RREBIC) Board appointee provided an update on the activities of the RREBIC.

The Board Chair formally entered the following into the meeting minutes.

*I would like to acknowledge former RREBIC and Board member, Mr. Bill Briggs and his remarkable contributions to the Residential Real Estate Broker Industry Council (Industry Council) and RECA. Bill was elected to the Industry Council in December 2020, marking the beginning of his impactful service to RECA. He continued to serve with dedication as a member of both the Industry Council and the RECA Board of Directors for five years, where his expertise and leadership were invaluable.*

*In addition to his Board and Industry Council service, Bill took on the role of Chair of RECA's Hearings Committee and was an active member of the Governance & Human Resources Committee, also for five years.*

*He also contributed significantly to the Industry Chairs Roundtable and RECA Broker Forums. Most recently, he chaired the Residential Real Estate Education Advisory Committee.*

*Please join me in celebrating Bill Briggs and his outstanding contributions to RECA. His dedication and hard work have made a lasting impact, and we were fortunate to have him as part of our community.*

The next meeting of the RREBIC is scheduled for March 11, 2025.

**22. Commercial Real Estate Broker & Commercial Property Manager Industry Council**

The next meeting of the Commercial Real Estate Broker & Commercial Property Manager Industry Council is scheduled for March 18, 2025.

**23. Mortgage Broker Industry Council**

The Mortgage Broker Industry Council (MBIC) Board appointee provided an update on the activities of the MBIC.

The next meeting of the MBIC is scheduled for March 6, 2025.

**24. Residential Property Manager Industry Council**

The Residential Property Manager Industry Council (RPMIC) Board appointee provided an update on the activities of the RPMIC.

At their December 16, 2024, meeting, the RPMIC reappointed Mr. Don Newell to the position of Chair of the RPMIC for a term of two (2) years, effective December 1, 2024.

The next meeting of the RPMIC is scheduled for March 4, 2025.

**25. Annual Registrar's Report: Complaints & Outcomes**

Management reviewed complaints and discipline outcomes from the 2023/2024 fiscal year, noting a substantial increase in the number of complaints RECA received compared to the previous year. Of the more than 1,300 complaints received in 2023/2024, over 1,000 were refused for various reasons.

**26. Real Estate Act Rules Review Update**

Management provided an update on the *Real Estate Act* Rules Review.

On December 11, 2024, all four Industry Councils convened collectively to review the feedback from the Phase Three consultation. After this joint meeting, each Industry Council held separate sessions to receive updates and focus on their respective industries.

The Industry Councils and Management both expressed the need for RECA to complete follow-up consultation with some stakeholders on the proposed licensing structure, as it was clear that there are still unresolved questions on the proposal.

Management is currently developing a plan for next steps, which will be presented to the Industry Councils in March 2025.



## 27. Quarterly Regulatory Scorecard

Management presented RECA's Core Regulatory Activity Scorecard ("Scorecard") for Q1 2025. This includes statistics on labour mobility, brokerage applications, licensing renewals, practice reviews, investigations, hearings, and discipline.

In response to questions from the Board, the following action items related to the investigation statistics were proposed.

**ACTION:** Management will update the Scorecard to include a distribution curve indicating the duration that licensees in the investigative process have been licensed.

**ACTION:** Management will revise the Scorecard to display the duration that investigation files have been open, in intervals of six months.

## 28. Regulatory Review Update

Following the January 22, 2025, Board meeting, the Regulatory Review Report and Action Plan, will be published on the RECA website.

## 29. Stakeholder Update Briefing

For this information item, Management provided a briefing on RECA's strategic activities concerning consumers, licensees, government, associations and boards.

## 30. Red Tape Reduction

Management provided a briefing on RECA's strategic red tape reduction activities. The release of the Regulatory Review Report and Action Plan marks significant progress in the initiative to reduce red tape.

## 31. Governance & HR Committee

The chair of the Governance & Human Resources Committee ("GHR") provided an update on the matters addressed at its January 14, 2025, meeting.

### Annual Evaluation for Board & Standing Committees Feedback

The GHR reviewed the results of the annual evaluation for the Board and standing committees that was conducted in November 2024. Summaries were provided to the Board for review and information purposes.

### Governance Policy Review

The GHR completed its prescribed review of the *Industry Chairs Roundtable* policy, and proposed amendments to better align with the operations of the Industry Chairs Roundtable.

*MOTION: Upon the recommendation of the Governance & Human Resources Committee, the RECA Board of Directors, approves amendments to the Industry Chairs Roundtable policy, as presented in TAB 34.2B of the meeting material.*

*Motioned by Carrie Plett*

*Seconded by Elena Russell*

*Carried*

#### 2023-2024 Stewardship Report

The GHR reviewed the 2023-2024 Stewardship Report. This report was provided to the Board for information purposes.

#### Appointment of Chair & Vice Chair of Hearings Committee

With the resignation of Board member and RREBIC member, Mr. Bill Briggs, on December 1, 2024, a vacancy arose for the chair of the Hearings Committee.

The GHR discussed potential candidates from the current Industry Council members on the Hearings Committee to fill the vacancy for the role of Chair and Vice Chair.

*MOTION: Upon recommendation from the Governance & Human Resources Committee, the RECA Board of Directors approves the appointment of Carrie Plett as Chair of RECA's Hearings Committee, and Elena Russell as Vice-Chair of RECA's Hearings Committee.*

*Motioned by George Bamber*

*Seconded by Jai Parihar*

*Carried*

#### CEO Recruitment Update

During a Special meeting of the Board on January 10, 2025, the Board discussed the CEO recruitment process and the composition of the CEO Selection Committee.

*MOTION: Pursuant to the Chief Executive Officer Succession Plan and Strategy, the RECA Board of Directors approves the establishment of a Chief Executive Officer Selection Ad-Hoc Committee ("Committee"), and appoints the following individuals to sit on the Committee:*

- *Ms. Elan MacDonald, RECA Board Chair*
- *Mr. Greg Walter, Public Member*
- *Mr. Terry Engen, Commercial Real Estate Broker and Commercial Property Manager Industry Council member*
- *Mr. Jared Morrison, Mortgage Broker Industry Council member*
- *Ms. Jacquie Lesperance, Residential Property Manager Industry Council member*
- *Mr. George Bamber, Residential Real Estate Broker Industry Council member*

*Motioned by Jai Parihar  
Seconded by Carrie Plett  
Carried*

**32. In-Camera Session**

The Board moved in-camera at 11:09 am with the CEO.

The Board then moved in-camera with the Board only at 11:17 am.

**33. Next Meeting**

- Wednesday, May 28, 2025, Regular Board Meeting, Calgary, Alberta

**34. Final Adjournment**

The meeting adjourned at 11:30 am.

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*MOTION: The RECA Board of Directors approves the final  
adjournment of the January 22, 2025, meeting.*

*Motioned by Elena Russell  
Seconded by Carrie Plett  
Carried*

Approved at Calgary, Alberta on May 27, 2025

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Elan MacDonald, Board Chair