



RECA Board of Directors Special Meeting

8:00 – 9:00 am, October 22, 2025

Virtual Teams Meeting

MINUTES

In Attendance: Elan MacDonald, Chair
George Bamber
Jai Parihar
Carrie Plett
Elena Russell

Absent: Laura Sharen
Greg Walter

Staff Resource Stacy Paquin
Janice Harrington

Recording Secretary: Rina Hawkins

1. Call to Order

The Real Estate Council of Alberta ("RECA") Board Chair ("Chair") called the meeting to order at 8:03 am.

2. Approval of Agenda

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

The Board added an update on the Deloitte five-year governance review to the agenda.

***MOTION:** The RECA Board of Directors approves the October 22, 2025, special meeting agenda as amended.*

Motioned by Elena Russell

Seconded by Jai Parihar

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. Chair's Comments

The Chair delivered opening remarks.

5. Diligent AI Introduction

The Board was introduced to the GovernAI platform in RECA's Board portal, Diligent. GovernAI streamlines the entire board and committee meeting workflow, automating the meeting cycle and ongoing governance operations while providing intelligent insights to support better governance.

Management reported that a Request for Proposal (RFP) was recently issued seeking an AI consultant to support RECA's AI strategy. The RFP process has concluded, and Management is currently evaluating the submitted proposals. It is anticipated that a consultant will be appointed by late November 2025.

6. Approval of Amendments to Remuneration Policy for Board & Industry Council Members

The Minister of Service Alberta and Red Tape Reduction ("Minister") has informed RECA's Board Chair, that the incoming Board Chair will have an expanded role, with specific responsibilities to be defined. Given the expanded role of the incoming Board Chair the Board has been asked to review remuneration for this position.

The Board discussed the appointment and remuneration of the incoming Board Chair. The Board agreed that the Board Chair Position Description will need to be updated to reflect expanded responsibilities.

ACTION: The Governance & Human Resources Committee to review the Board Chair Position Description and to seek clarity on potential amendments given the expanded role of the incoming Board Chair.

MOTION: *The RECA Board of Directors approves amendments to the Board Chair retainer amount prescribed in the Remuneration Policy for Board & Industry Council Members, as presented in TAB 2B of the meeting material, and subject to updating the Board Chair position description for the new incoming Board Chair and subject to annual compensation review.*

Motioned by Carrie Plett

Seconded by George Bamber

Carried

7. Approval of Unbudgeted Expenditure

In response to the actions noted above, and given the 2025–2026 budget has already received Board approval, Management is seeking Board authorization for an unbudgeted expenditure, which includes:

- A one-month consulting contract for the incoming Board Chair for the period of November 1–30, 2025; and
- Additional remuneration for the Board Chair, beyond what was approved in the 2025–2026 budget, covering the period from December 1, 2025, to September 30, 2026.

***MOTION:** The RECA Board of Directors approves the unbudgeted expenditure of an additional \$70,000, for the purpose of remuneration for the incoming RECA Board Chair, for the fiscal year ending September 30, 2026.*

Motioned by George Bamber

Seconded by Elena Russell

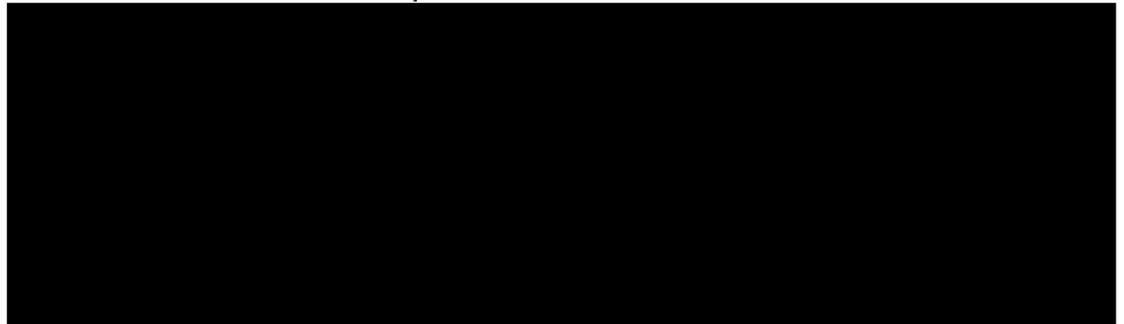
Carried

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8. RECA Assurance Fund Update



9. In-Camera Session with CEO

The Board moved in-camera with the CEO at 8:47 am.

10. In-Camera Session with Board Only

The Board moved in-camera with the Board only at 8:57 am.

11. Next Meetings

- Wednesday, November 26, 2025, Regular Board Meeting, Edmonton

12. Final Adjournment

The meeting adjourned at 9:08 am.

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

Motioned by Carrie Plett

*Seconded by George Bamber
Carried*

Approved at Edmonton, Alberta on November 26, 2025

Elan MacDonald, Board Chair

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