Real Estate Council Alberta

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RECA Board of Directors Special Meeting

12:00 – 1:30 pm, June 29, 2026
Virtual Teams Meeting

MINUTES

In Attendance:	Cynthia P. Moore, Chair George Bamber Jai Parihar Ken Morris Jared Morrison Anand Sharma Mike Theroux
Staff Resource	Stacy Paquin, *Chief Executive Officer* Janice Harrington, *Chief Strategic Officer* Terry Lockhart, *Chief Financial Officer* Shannon Patterson, *General Counsel & Corporate Secretary* Warren Martinson, *Registrar*
Recording Secretary:	Rina Hawkins

1. Call to Order
   The Real Estate Council of Alberta ("RECA") Board Chair ("Chair") called the meeting to order at 12:01 pm.

2. Approval of Agenda
   The RECA Board of Directors ("Board") reviewed the meeting agenda and agreed to add a discussion regarding RECA's 30th Anniversary celebration following the Deloitte-related agenda items.

   MOTION: The RECA Board of Directors approves the June 29, 2026, special meeting agenda as amended.
   Motioned by Jared Morrison
   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. **Initial Response to Minister of Service Alberta & Red Tape Reduction ("Minister") regarding the Deloitte Report**
   Following the release of the Deloitte *Third-Party Review of the Real Estate Council of Alberta* ("Report"), the Minister requested that RECA provide a response to the Report's findings and recommendations by June 30, 2026. Management presented a proposed response letter for the Board's review.

   The Board discussed the draft response to the Report's recommendations and supported a response that acknowledges the review, accepts the recommendations, and demonstrates RECA's commitment to their timely and effective implementation. The Board emphasized collaboration with the Minister, licensees, and other stakeholders, as well as transparency and ongoing communication throughout the implementation process.

   The Board also discussed RECA's proposed approach, including stakeholder consultation, potential external support, the development of a detailed implementation plan and timeline, and regular progress updates.

   The Board recognized that some recommendations may require Ministry involvement and supported acknowledging this shared responsibility while affirming RECA's commitment to advancing those within its mandate.

6. **Deloitte Report Implementation Lead Feedback**
   The Board discussed and determined that Management would benefit from external support in implementing the Report's recommendations. Recognizing the importance of advancing this work in a manner that demonstrates transparency, accountability, and independence. The Board directed Management to undertake a competitive RFP process to identify a qualified implementation lead. This approach is intended to support the effective execution of the Report's recommendations while reinforcing stakeholder confidence in the process.

12:43 pm – RECA staff Harrington, Lockhart, Martinson, and Patterson left the meeting

The Board moved in-camera at 12:43 pm.

12:50 pm – RECA staff Hawkins and Paquin left the meeting

The Board only moved in camera at 12:50 pm

7. **Final Adjournment**
   The Board came out of in camera. The meeting adjourned at 1:43 pm.

   __MOTION__: The RECA Board of Directors approves the final adjournment of the June 29, 2026, special meeting.
   Motioned by George Bamber
   Carried

8. **Next Meetings**
   - Wednesday, July 22, 2026, Regular Board Meeting, Virtual

Approved at Calgary, Alberta on July 22, 2026

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Cynthia P. Moore, Board Chair