FLETCHER FOUNDATION

Minutes

2026 Carole and George Fletcher Foundation Annual General Meeting of Members
In-Person at the Caesars Sheraton Hamilton Hotel
Southwest Ballroom

Friday, May 29, 2026
12:45 p.m. to 1:15 p.m.

Present:

- Devi Richards, C.E.T., Trustee, Fletcher Foundation (Chair pro tem)
- Cheryl Farrow, MBA, CAE, President, Fletcher Foundation
- Voting Members of the Fletcher Foundation (OACETT Board of Directors)
  - Christopher van Dop, C.E.T., President
  - Stephanie Nuttall-Pesheau, C.E.T., CAPM, President-Elect
  - Norman Sandberg, C.E.T., Central Region
  - Brian Raymond, CD, C.E.T., Eastern Region
  - Scott Martin, C.Tech., Horseshoe Region
  - Steven Finley, A.Sc.T., rcca, Northern Region
  - Taylor Rohmann, C.E.T., PMP, Toronto Region
  - Lara Widdifield, C.E.T., Western Region
  - Mladen Ivankovic, C.E.T., Young Professionals Representative
  - Riley Burton, Heads of Technology Representative
  - Camille Glover, Public Representative
  - Thomas Miedema, Incoming Student Representative
- Staff
  - Lily Rudeychuk, CPA, MBA, Director, Finance and Corporate Services
  - Barry Billing, Director, Registration and Professional Practice | OACETT Registrar
  - Elle Armstrong, Administrator, Executive Office

Guests:

- Alex Zebadua, Outgoing Student Representative

Regrets:

- Cam Johnston, C.E.T., rcca, mica, Chair of the Board of Trustees of the Fletcher Foundation
- Micheal Mooney, C.E.T., OACETT Past-President

Appointment of a Chair pro tem:

President Cheryl Farrow called the Annual General Meeting (AGM) to order and noted that Chair Cam Johnston was unable to attend as he was abroad. As the Foundation does not maintain formal Vice-Chair or Past-Chair roles, it was necessary to appoint a Chair pro tem for the meeting. Trustee Devi Richards agreed to serve in this role.

MOTION: Resolved that Devi Richards, C.E.T. be appointed as Chair pro tem to preside over the May 29, 2026 Annual General Meeting of the Carole and George Fletcher Foundation.
Moved by Norman Sandberg, C.E.T., Seconded by Taylor Rohmann, C.E.T., PMP and Carried.

Ms. Devi Richards assumed the Chair.

Approval of the Agenda & List of Motions:

The agenda and the list of motions for the May 29th, Annual General Meeting of the Fletcher Foundation, as included in the meeting package, were presented for approval. Prior to discussion and voting on this item, Riley Burton declared a potential conflict of interest; however, upon consideration, it was determined that the situation did not constitute a true conflict.

MOTION: Resolved that the agenda for the Carole and George Fletcher Foundation Annual General Meeting for May 29, 2026 be approved as presented.
Moved by Mladen Ivankovic, C.E.T., Seconded by Lara Widdifield, C.E.T. and Carried.

Approval of the Minutes of the June 13, 2025 AGM:

The minutes of the June 13, 2025, Annual General Meeting, which were included in the meeting package, were presented for approval.

MOTION: Resolved that the minutes of the June 13, 2025 Annual General Meeting of the Carole and George Fletcher Foundation be approved as presented.
Moved by Norman Sandberg, C.E.T., Seconded by Taylor Rohmann, C.E.T., PMP and Carried, with one Abstention.

A Year in Review:

Chair Richards provided a brief overview of the Foundation's activities since the previous AGM, noting that the Fletcher Foundation continues to focus on fundraising initiatives to support the Enhancing Education Experience (EEE) Grants, which fund projects that enhance learning opportunities for students in engineering technology and applied science programs at Ontario colleges. It was noted that grant recipients would be confirmed at the Board of Trustees' June 15 meeting, with funding to be distributed over the summer.

Chair Richards also highlighted the continued importance of OACETT's 2-for-1 matching donation program, up to $25,000 annually, which remains a key contributor to the Foundation's ability to sustain its programs. The Foundation marked a significant milestone in 2025 with the successful completion of the "25 for 25 Building for the Future" initiative, ensuring a minimum $40,000 endowment at every public college in Ontario. Additional achievements included hosting a celebratory event and conducting a car raffle fundraiser, which generated approximately $5,600 in net proceeds.

Further updates included increased participation in the Generation Award following enhancements to eligibility and award value, and the continued administration of the Kallio Award, funded through legacy donations to support students pursuing the Professional Practice Exam (PPE) exam. Appreciation was extended to the Board of Trustees and OACETT staff for their ongoing contributions and support of the Foundation's work.

Acceptance of 2025 Financial Statements:

Lily Rudeychuk, Director of Finance and Corporate Services and Treasurer of the Fletcher Foundation, presented the 2025 financial statements, which had been included in the meeting package for review. She reported that the Foundation received more than $65,000 in total donations during the year, comprised of approximately $7,318 in member donations, $2,000 in chapter contributions, and close to $52,000 in corporate donations. This total included a significant $27,000 contribution from the estate of Norman Kallio, C.E.T., as well as $25,000 provided through OACETT's 2-for-1 matching gift program, which continues to play a critical role in strengthening the Foundation's fundraising capacity.

Ms. Rudeychuk noted that fundraising initiatives in 2025 included the Foundation's inaugural car raffle, which generated approximately $5,600 in net proceeds and marked a notable increase compared to the traditional 50/50 draw. These funds, along with other revenues, supported the Foundation's charitable activities, including the disbursement of $20,000 toward Enhancing Education Experience (EEE) Grants, as well as funding for student-focused awards such as the Kallio Award and the Kiani Award. It was also noted that the Generation Award was not issued in 2025 due to a lack of applicants, though steps have since been taken to improve participation in future cycles.

In terms of investments, the Foundation experienced positive market performance in 2025, with its investment portfolio increasing by $5,979 to reach a year-end market value of approximately $222,982. Overall, the Foundation concluded the fiscal year with a surplus of $40,326, representing a significant turnaround from the $19,386 deficit reported in 2024. This improved financial position was attributed to stronger investment returns, increased donation revenues, and lower net grant disbursements compared to the previous year, which was the results of EEE grant funds being returned by one of the colleges.

Ms. Rudeychuk confirmed that the Foundation remains in a stable financial position, with sufficient reserves to support its ongoing commitments and future initiatives. She then invited questions from members; however, none were raised.

MOTION: Resolved that the Financial Statements for the Carole and George Fletcher Foundation for the year ended December 31, 2025 be accepted as presented.
Moved by Camille Glover, Seconded by Mladen Ivankovic, C.E.T., and Carried.

Appointment of Accountants for 2026:

Chair Richards presented the motion regarding the appointment of the Foundation's accountants for the upcoming fiscal year.

MOTION: Resolved that Welch LLP be appointed as accountants for the Carole and George Fletcher Foundation for the 2026 fiscal year.
Moved by Norman Sandberg, C.E.T., Seconded by Christopher van Dop, C.E.T. and Carried.

Adjournment

Chair Richards thanked the OACETT Board of Directors for serving as voting members of the Fletcher Foundation and for their ongoing support and engagement.

She then moved to adjourn the meeting.

MOTION: Resolved that the 2026 Annual General Meeting of the Carole and George Fletcher Foundation be adjourned.