



ALEXANDRA MARINE AND GENERAL HOSPITAL

AGENDA

MEETING:	Annual General Meeting	DATE:	July 8 th , 2020
		TIME:	7:00pm
LOCATION:	**WebEx		
CHAIR:	Allan Ball	RECORDER:	Alana Ross
CORPORATE MEMBERS:	Allan Ball, Anthony Hodsman, Rowland Howe, Barbara Major-McEwan, Samantha Marsh, Glen McNeil, Mike Niglas, Donna Partridge, Bruce Quigley, Bob Robson, Jane Sager, Pamela Somers, Brenda Teichert, Melitta Wasylciw, Dr. K. Spacek, Dr. H. Watson, David Greer, Keith Rabidoux, Don Scott		
REGRETS:			
GUESTS:	Dr. S. Natuik (Incoming President of Medical Staff), Paul Seebach, Auditor (Vodden, Bender & Seebach), Susan Reis (Board Director Nominee), Kim Ferris (President, Auxiliary), Shawn Lynne (Chair, Foundation), Shannon LaHay (ED, Foundation); Jimmy Trieu (CIO / VP, Corporate & Support Services), Paul Ross (Retired Board Member), Fred Lange (Retired Board Member)		
ITEM	AGENDA TOPIC	DESIGNATE	OUTCOME
1.	CALL TO ORDER/WELCOME		
1.1	Welcome	Allan Ball	
1.2	Confirmation of Notice to Members and Quorum	Bruce Quigley	
2.	PREVIOUS ANNUAL MEETING MINUTES		
2.1	Previous Minutes <ul style="list-style-type: none"> Motion to approve the Minutes of June 24th, 2019 <u>**MOTION: To approve the AMGH Board Annual General Meeting Minutes of June 24th, 2019, as circulated.</u>	Allan Ball	Approval <u>Attached:</u> <ul style="list-style-type: none"> 2019-06-24-Board Minutes-AGM
2.2	Business from Previous Minutes	Allan Ball	
3.	REPORTS		
3.1	Report from Chair of the Board	Allan Ball	Information
3.2	Report from President / CEO <ul style="list-style-type: none"> Presentation of Community Report 2019/2020 	Bruce Quigley	<u>Attached:</u> <ul style="list-style-type: none"> 2019/2020 AMGH Facts & Stats
3.3	Report from Chief of Staff	Kim Spacek	<ul style="list-style-type: none"> See Facts & Stats
3.4	Report from President of Medical Staff	Hilary Watson	<ul style="list-style-type: none"> Verbal
3.5	Report from CNE	Samantha Marsh	<ul style="list-style-type: none"> See Facts & Stats
3.6	Report from Auxiliary	Kim Ferris	<ul style="list-style-type: none"> Verbal
3.7	Report from Foundation	Shawn Lynn / Shannon LaHay	<ul style="list-style-type: none"> Verbal
3.8	Motion to Accept Reports <u>**MOTION: To accept the Reports to the AMGH Annual General Meeting of July 8th, 2020, as presented.</u>	Allan Ball	Approval
4.	AUDITORS FINANCIAL REPORT		
4.1	Review of Auditor's Report-Seebach & Company <u>**MOTION: To accept the Auditor's Report and Audited Financial Statements to March 31st, 2020, as recommended by the Board on June 1st, 2020, and to recommend signing of the Final document by two Board representatives.</u>	Paul Seebach	<u>Attached:</u> <ul style="list-style-type: none"> 2020-03-31-AMGH Audited Financial Statements DRAFT

4.2	Report of the Board on Audited Financial Statements	Pam Somers	Approval
4.3	Motion to approve Appointment Seebach & Company as Auditor for 2020/2021 <u>**MOTION: To approve the appointment of Seebach & Company as Auditor for 2020 / 2021.</u>	Pam Somers	Approval
5.	NEW BUSINESS		
5.1	<p>Presentation of Amended and Restated By-Law 2017-1</p> <ul style="list-style-type: none"> • The Amended and Revised By-Law may be reviewed upon request at the Administrative offices or available on the AMGH web site. <ul style="list-style-type: none"> • Motion made at G&N on January 17th, 2020 • Motion made by G&N to Board on June 1st, 2020 • Board resolution on June 1st, 2020 <ul style="list-style-type: none"> ○ Part I, Section 13 (a) (iv) of the Alexandra Marine and General Hospital By-Law No 2017-1 is amended to read: “the following non-voting ex officio directors are:” <p><u>MOTION: Be it resolved that:</u></p> <ol style="list-style-type: none"> i. <u>Part I, Section 13 (a) (iv) ‘NON-VOTING EX OFFICIO DIRECTORS’ of the Alexandra Marine & General Bylaw No. 2017-1 is amended to read: “the following non-voting ex officio directors are:</u> <ol style="list-style-type: none"> A. <u>the President of the Medical Staff</u> B. <u>The Chief of Staff</u> C. <u>The Chief Executive Officer; and</u> D. <u>the Chief Nursing Executive.”;</u> ii. <u>A copy of the Amendment shall be submitted to the Charities Directorate of the Canada Revenue Agency to update their files.</u> 	Allan Ball	<p>Approval</p> <p><u>Attached:</u></p> <ul style="list-style-type: none"> • 2017-06-26-Corporate By-Laws (Pages-Title, 8 & 9)
5.2	Governance and Nominating Committee <ul style="list-style-type: none"> • Nomination & Election of Directors 	Bob Robson	Approval
a)	Election of Director nominated by Foundation <u>**MOTION: That XXXXX be elected as a Director of the Alexandra Marine and General Hospital Corporation.</u>	Bob Robson	Approval
b)	Election of Directors: Ms. S. Reis, Mr. G. McNeil, Dr. A. Hodzman, Ms. J. Sager <u>**MOTION: To approve Glen McNeil for his third three-year term on the AMGH Board of Directors.</u> <u>**MOTION: To approve Anthony Hodzman and Jane Sager to complete the remainder of vacant terms on the AMGH Board of Directors to June 2022, when they will be considered for re-election.</u>	Bob Robson	Approval

	<u>**MOTION: To approve Susan Reis for her first three-year term on the AMGH Board of Directors.</u>		
c)	Ex Officio Directors <i>Mr. B. Quigley (CEO); Ms. S. Marsh (CNE/VP of Clinical Services); Dr. K. Spacek (Chief of Staff); Dr. H. Watson (President of Medical Staff to Oct 1st, 2020)</i>	Bob Robson	Information
d)	Recognition of Retiring Directors <i>Barb Major-McEwan, Brenda Teichert, Paul Ross, Fred Lange</i>	Bob Robson	Approval
6.	ADJOURNMENT		
6.1	Motion to adjourn the meeting <ul style="list-style-type: none"> The Board of Directors will hold the first meeting of the year immediately following the Annual General Meeting via WebEx hosted from the AMGH Boardroom <u>**MOTION: To adjourn the AMGH Annual General Meeting of July 8th, 2020.</u>	Allan Ball	Approval



Minutes For	Members Annual General Meeting		
Date	June 24 th , 2019	Time	7:00pm-7:46pm
Chair	Mike Niglas	Recorder	Alana Ross
Present	AMGH Members of the Board: Allan Ball, Dr. P. Conlon, Rowland Howe, Barbara Major-McEwan, Samantha Marsh, Glen McNeil, Mike Niglas, Bruce Quigley, Bob Robson, Paul Ross, Brenda Teichert, Donna Partridge, Pam Somers, Dr. K. Spacek, Melitta Wasylciw Members of Corporation: David Greer, Dr. S. Spacek, Bill Vanstone		
Regrets	Mr. Fred Lange		
Absent			
Guests	Dr. H. Watson (Incoming President of Medical Staff), Paul Seebach, Auditor (Vodden, Bender & Seebach), Kim Ferris (President, Auxiliary), Shawn Lynne (Chair, Foundation), Shannon LaHay (ED, Foundation); Keith Rabidoux (Community Member of Governance & Nominating and CAC), Lynn Bearden (Auxiliary & Community Member of CAC), Jimmy Trieu (CIO / VP, Corporate & Support Services), Dennis Schmidt (Retired Board Member)		

#	Items	Key Discussion Points & Decisions	Action Items	By Whom	By When
1.	CALL TO ORDER / WELCOME				
1.1	Welcome	Mr. Mike Niglas welcomed all and called the meeting to order at 7:00pm			
1.2	Confirmation of Notice to Members and Quorum	<ul style="list-style-type: none"> The AMGH Board consists of 16 individuals, including ten (10) elected members, one (1) representative each from the Auxiliary and the Foundation, and four (4) non-voting directors, including the Chief Executive Officer, Chief of Staff, President of Medical Staff, and the Chief Nursing Executive. Members of the AMGH Corporation include Dr. S. Spacek, Mr. D. Greer and Mr. B. Vanstone. All are voting members of the AMGH Corporation. <ul style="list-style-type: none"> Eighteen (18) voting members were present Mr. Quigley confirmed that the Notice of the AGM was delivered to all members via email on June 7th, 2019, as prescribed in the AMGH By-laws; and Mr. Quigley also confirmed quorum was met as per By-Laws (Quorum=10) 			
2.	PREVIOUS ANNUAL MEETING MINUTES				
2.1	Motion to approve the Previous Minutes	<ul style="list-style-type: none"> Previous minutes were recommended to be approved 	MOVED and DULY SECONDED <u>MOTION: To approve the June 25th, 2018 Minutes of the Annual General Meeting. CARRIED.</u> <ul style="list-style-type: none"> Minor editorial edits 	EA	Today
2.2	Report of Business from Previous Minutes	<ul style="list-style-type: none"> No discussion 			
3.	REPORTS				
3.1	Report from Chair of the Board	<ul style="list-style-type: none"> The reports of the Board Chair, President / CEO, Chief of Staff and Chief Nursing Executive were consolidated into one document, which was included in the Annual Facts & Stats Report (circulated in package and posted in DocuShare) Report of the Board Chair: <i>"As we have done in previous years, some of the formal Reports have been consolidated into a single document described as our 2018-2019 Facts and Stats. I would, however, like to add a few comments to supplement the information in our Facts and Stats and to go beyond just the numbers. The Annual General Meeting provides the appropriate opportunity to reflect on the activities, successes, and challenges of the previous year.</i> 			

		<p><i>Our Facts and Stats document does an excellent job in highlighting, both numerically and narratively, the results of last year. There are, however, some aspects of last year that may not be readily apparent by just looking at the reports.</i></p> <p><i>There are four elements that I have observed, both while serving as a Director on the AMGH Board and as a recipient of hospital services. I would like to note that my comments apply equally to physicians, nurses, hospital staff and leaders, volunteers and Board members.</i></p> <p><i>The first element is 'commitment', but commitment on its own is not enough, because commitment alone is simply an obligation to do something. Commitment must be combined with dedication. Dedication is the passion to engage in what we do. But, commitment and dedication need to be harnessed with effort. That is the hard work necessary to see things through and deal with the challenges along the way. Regardless of commitment, dedication and effort, we cannot accomplish things on our own. We must work together to achieve the goals and objectives of this Hospital.</i></p> <p><i>I see all of these elements at AMGH - commitment, dedication, effort and working together to provide the ultimate goal of quality patient care.</i></p> <p><i>We have, doctors, nurses and other staff at the bed side.</i></p> <p><i>We have, Auxilians volunteering and assisting in a wide range of services to support medical staff.</i></p> <p><i>We have, Hospital leadership working with physicians and the Board to utilize scarce resources to their highest and best use.</i></p> <p><i>We have, community members bringing their skills and perspective to various committees of the Hospital.</i></p> <p><i>We have, Foundation staff, volunteers and directors promoting the great work done at this hospital and in conjunction with senior leadership and the AMGH Board of Directors establishing the capital needs of the hospital and generating the donations to fund the essential equipment and projects to provide safe and quality patient care.</i></p> <p><i>It will never be easy to deal with the financial challenges and human resource needs in our health care system and there will be continuing work required by Hospital Management and by the Board. Current provincial legislation and direction will dictate more change that will not necessarily be within our control. But, if we have everyone's commitment and dedication coupled with effort and working respectfully together, our mission of providing high quality, patient-centred care to our community, delivered by a dedicated team, will be achieved.</i></p> <p><i>On behalf of the Board, I extend our sincere thanks to everyone who has contributed to the success of this Hospital, which ultimately is measured by the quality of patient care.</i></p>
<p>3.2</p>	<p>Report from President / CEO</p> <ul style="list-style-type: none"> • Presentation of Community Report 2018/19 	<ul style="list-style-type: none"> • Mr. Quigley provided a review of the Annual AMGH Community Report for 2018 / 2019, which highlights the annual statistics of the hospital in a clean, concise manner <ul style="list-style-type: none"> ○ Mr. Quigley noted the importance of having the signatures of the AMGH Board Chair, CEO, Chief of Staff, and Chief Nursing Executive 'side by each' on the collective message; working collaboratively will allow AMGH to succeed at maintaining a space within the healthcare environment during these uncertain times • The AMGH organization has been asked to participate in the submission of an application to the Government to form an Ontario Health Team (OHT), i.e., to become part of an Integrated Health Network <ul style="list-style-type: none"> ○ By taking an active role and influencing the development of an OHT, this will provide AMGH with an opportunity to <i>create</i> a future for our organization within a broad continuum of health care providers

		<ul style="list-style-type: none"> ○ The OHT will include primary care physicians, nurses and nurse practitioners; Public Health, home care, hospitals, long term care homes, palliative care, etc., which is intended to improve access, and ability of patients and their families to move along the continuum ○ Over 57 organizations have made submissions to be part of our OHT application, and the Province has received 171 applications to date; the Government will begin by appointing 5-10 OHTs to lead the way ● Mr. Quigley noted some of the accomplishments at AMGH this year <ul style="list-style-type: none"> ○ The AMGH Pharmacy and Laboratory completed and passed their accreditations ○ AMGH has received consistent results of 97% regarding our survey indicator ‘patient would recommend our facility to family and friends’; this delivers confidence that our health care providers and staff provide great care with scarce resources ○ Mr. Quigley extended appreciation for both the AMGH Foundation and the AMGH Auxiliary for their continued wonderful support of our hospital ○ Over 30 AMGH providers and staff were recognized at the Annual Recognition Event, sponsored by the AMGH Board of Directors, in May, with a collective 450 years of service ○ Mr. Quigley extended appreciation to the AMGH Board for their assistance and guidance over the past year 		
3.3	Report from Chief of Staff	<ul style="list-style-type: none"> ● The Chief of Staff report was circulated, outlining information around measuring of metrics, complexity of health care and assessment financial data ● Dr. Conlon shared a positive patient story regarding a husband and wife who have moved here; they noted that there was no place like this (regarding healthcare), in the city they came from 		
3.4	Report from Foundation	<ul style="list-style-type: none"> ● The AMGH Foundation report, circulated, highlights the AMGH Gala held last fall; great attendance ● Mr. Lynn extended appreciation to the AMGH Board, Medical and Hospital Staff, and the AMGH Auxiliary; and to the AMGH Foundation for the accomplishments made over the past year ● The Foundation continues work on the Capital Campaign, which is supported by the positive interactions and experiences the Hospital has with its patients; the campaign is at 80% completion of its \$3.5M goal 		
3.5	Report from Chief Nursing Executive	<ul style="list-style-type: none"> ● See Annual Fact & Stats Report 		
3.6	Report from Auxiliary	<ul style="list-style-type: none"> ● Report circulated 		
3.7	President of Medical Staff	<ul style="list-style-type: none"> ● Dr. K. Spacek extended appreciation to the AMGH Board in regards to their receptiveness and responsiveness to concerns around government changes and related impact on physicians; and looks forward to continuing to work through these issues 		
3.8	Motion to accept Reports	<ul style="list-style-type: none"> ● Approval 	<p>MOVED and DULY SECONDED <u>MOTION: To accept the Reports to the Annual General Meeting of June 24th, 2019. CARRIED.</u></p>	
4.	AUDITORS FINANCIAL REPORT			
4.1	Review of Auditor’s Report	<ul style="list-style-type: none"> ● Mr. P. Seebach provided a short overview of the Auditor’s Report and Audited Financial Statements to March 31st, 2019; discussion included circumstances around the deficit 		
4.2	Report of the Board on Audited Financial Statements	<ul style="list-style-type: none"> ● Based on the recommendation of the Board meeting of June 3rd, 2019, Mrs. P. Somers made the motion to approve the Auditor’s Report and Audited Financial Statements 	<p>MOVED and DULY SECONDED <u>MOTION: To approve the Auditor’s Report and Audited Financial Statements to March 31st, 2019 as recommended by the Board on June 3rd, 2019. CARRIED.</u></p>	

4.3	Motion to approve Appointment of Vodden, Bender & Seebach as Auditor for 2019 / 2020	<ul style="list-style-type: none"> Approval 	<p>MOVED and DULY SECONDED <u>MOTION: To approve the appointment of Vodden, Bender and Seebach as Auditor for 2019 / 2020. CARRIED.</u></p>		
5.	NEW BUSINESS				
5.1	Governance and Nominating Committee <ul style="list-style-type: none"> Nomination & Election of Directors 	<ul style="list-style-type: none"> Mr. McNeil feels privileged to be the Chair of Governance & Nominating committee and is committed to the Board members to protect interests of hospital; Mr. McNeil made the following recommendations for approval 			
a)	Election of Director nominated by Auxiliary	<ul style="list-style-type: none"> According to Section 13 a ii (Board Composition), the Corporation's Auxiliary shall nominate one individual for election as a Director. The Auxiliary has nominated Melitta Wasylciw 	<p>MOVED and DULY SECONDED <u>MOTION: That Melitta Wasylciw be elected as a Director of the Alexandra Marine & General Hospital Corporation. CARRIED.</u></p>		
b)	Election of Director nominated by Foundation	<ul style="list-style-type: none"> According to Section 13 a iii (Board Composition), the Corporation's Foundation shall nominate one individual for election as a Director. The Foundation has nominated Brenda Teichert 	<p>MOVED and DULY SECONDED <u>MOTION: That Brenda Teichert be elected as a Director of the Alexandra Marine & General Hospital Corporation. CARRIED.</u></p>		
c)	Election and Re-election of Directors: <ul style="list-style-type: none"> Mr. R. Howe Mrs. D. Partridge Mr. B. Robson Mr. P. Ross Mr. F. Lange 	<ul style="list-style-type: none"> According to Section 13 a i D (Board Composition) Directors will be elected for a three-year term: <ul style="list-style-type: none"> Resolutions passed by Governance & Nominating on May 17th, 2019 and affirmed by AMGH Board on June 3rd, 2019, to elect: <ul style="list-style-type: none"> Rowland Howe for a third three-year term Donna Partridge for a second three-year term. According to Section 18 D, terms where a person has been elected to all the unexpired portion of a term of office resolving from a vacancy, this service shall not be included in the determination of years of service; therefore, Directors Bob Robson, Paul Ross and Fred Lange are now eligible for reelection for their first three-year term, having now completed the unexpired terms of previous directors who have resigned <ul style="list-style-type: none"> A resolution passed by Governance & Nominating on May 17th, 2019 and 	<p>MOVED and DULY SECONDED <u>MOTION: To approve Rowland Howe for a third three-year term; and Donna Partridge for a second three-year term on the AMGH Board of Directors. CARRIED.</u></p> <p>MOVED and DULY SECONDED <u>MOTION: To approve Bob Robson and Paul Ross for their first three-year terms on the AMGH Board of Directors. CARRIED.</u></p> <p>MOVED and DULY SECONDED <u>MOTION: To approve Fred Lange for one three-year term on the AMGH Board of Directors. CARRIED.</u></p>		

		<p>affirmed by AMGH Board on June 3rd, 2019, to elect Bob Robson, Paul Ross and Fred Lange for their first three-year term</p> <ul style="list-style-type: none"> • Unfortunately, Fred Lange must give his resignation as an AMGH Board member and, according to the AMGH By-Laws, there are two choices available in moving forward <ul style="list-style-type: none"> ○ In accepting Mr. Lange’s resignation prior to July 1st, the Board will have to go through the process of selecting, nominating and approving a new Director, which will not be able to start until the next AGM (2020), leaving the Board with a vacancy until then, or ○ By proceeding with the election of Mr. Lange as an AMGH Board Director for a further term, as previously passed by G&N and Board, and accept his resignation in July 1st, then it becomes the Board’s responsibility, according to the By-Laws, to select and appoint a director to complete Mr. Lange’s term until the AGM 2020 to avoid a vacancy on the Board • It was suggested that Mr. Lange be elected for one three-year term on the AMGH Board of Directors 			
d)	Appointment of Ex-Officio Directors	<ul style="list-style-type: none"> • According to Section 13 a iv (Board Composition), the following non-voting ex officio directors shall be appointed annually: <ul style="list-style-type: none"> ○ Chief of Staff ○ President of the Medical Staff ○ Chief Executive Officer ○ Chief Nursing Executive 	<p>MOVED and DULY SECONDED <u>MOTION: That the following non-voting ex officio directors be appointed for an annual term: Dr. K. Spacek, Chief of Staff; Dr. H. Watson, President of the Medical Staff; Bruce Quigley, Chief Executive Officer; Samantha Marsh, Chief Nursing Executive. CARRIED.</u></p>		
e)	Recognition of Retiring Directors	<ul style="list-style-type: none"> • Mr. D. Schmidt, and Dr. P. Conlon were recognized for their contributions to the AMGH Board of Directors and presented with certificates 			
6.	ADJOURNMENT				
6.1	Adjournment	<p>Motion to adjourn the meeting:</p> <ul style="list-style-type: none"> • The Board of Directors will hold the first meeting of the year immediately following 	<p>MOVED and DULY SECONDED <u>MOTION: To adjourn the Annual General Meeting of June 24th, 2019 at 7:46pm. CARRIED.</u></p>		

		the Annual General Meeting, in the Cafeteria			
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2019-2020 Facts & Stats

Our Mission:

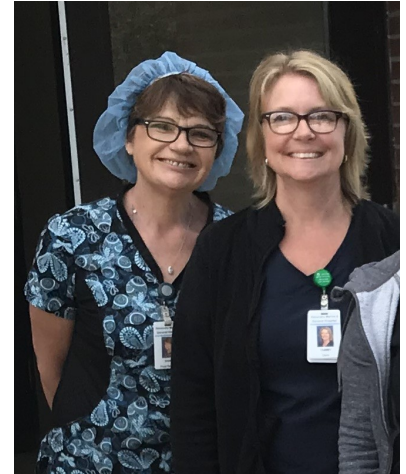
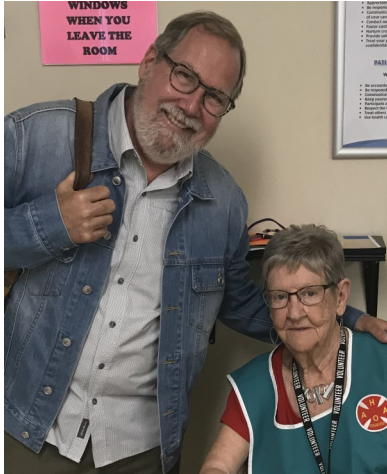
Providing high quality, patient-centred care to our community, delivered by a dedicated team

Our Vision:

Further develop and strengthen health system partnerships to meet the evolving needs of our community

Our Values:

Integration
Compassion
Accountability
Respect
Excellence



AMGH Annual Report

Guided by our Mission, Vision and Values, AMGH continues to improve quality for the patients we serve by examining our delivery of care and use of resources while looking for effective and efficient partnerships. AMGH strives to put patients at the centre of decision making as we move ahead with planning as part of an Ontario Health Team. AMGH is proud to be an integral part of the Huron Perth Ontario Health Team (HPOHT) which was chosen to be one of the first health teams in the province. AMGH looks forward to extending the benefits associated with being part of a well-connected, coordinated and patient-focused group of providers.

Due to ongoing budgetary challenges, AMGH ended the year with an operating shortfall of \$270,000, which is within 1% of its operational budget. The funding environment is an ongoing challenge in the province and for the hospital. However, the Board of Governors along with the leadership team remain committed to the pursuit of providing the highest quality care within the envelope of funding provided by the government. AMGH continues to work collaboratively with South Huron Hospital Association and recognizes the potential for operational synergies and efficiencies. The sharing of resources can produce cost savings opportunities with the ultimate goal of providing more money for patient care at the bedside.

The Board and senior staff extend its appreciation and gratitude to all our staff, physicians and volunteers who bring dedicated and skilled experience to providing quality care to our patients. The latter part of 2019/20 fiscal saw the impacts the COVID-19 pandemic outbreak. The Board and senior staff highly commend the efforts of our staff and physicians who have provided selfless frontline services during this unprecedented health care challenge in order to care for and keep safe our patients and their families.

The Board, staff and physicians would like to recognize the very significant contribution to AMGH by the AMGH Foundation and the AMGH Auxiliary. This past year, the AMGH Foundation wrapped up a very successful capital campaign and surpassed its goal of \$3M for the redevelopment of the Mental Health Program and a refresh of the CT scanner. We would also like to extend a sincere thank you to all the Auxilians and Volunteers who play such an integral role in providing services to our patients. This group of strong and committed, community-minded individuals plays essential role in the successes of AMGH.

Allan Ball
Board Chair

Bruce Quigley
President & CEO

Dr. K. Spacek
Chief of Staff

Samantha Marsh
CNE/VP Clinical Services

263 Employees **125 Nurses**
28 Physicians/Specialists **73 Volunteers**

Auxiliary

AMGH is sincerely grateful for the tireless efforts of the AMGH Auxiliary and their efforts to raise money to support our hospital and staff.

Due to COVID-19, our faithful Auxiliary have had to post pone many of their community fund raising events. In spite of the pandemic the Auxiliary graciously donated \$20,000 to purchase new equipment and provide education grants to several deserving staff members.

In addition to fundraising, the AMGH Auxiliary volunteer in many different departments supporting our staff and patients each and everyday. We have sincerely missed them as we navigate this pandemic. We thank them for their dedication and look forward to their presence once again in the hospital when it is safe to do so.

On behalf of our staff and patients we thank you!
Our Auxiliary is an integral part of our healthcare team.

Foundation

Thank you to our AMGH Foundation and their generous donors! Donations are essential to fund key equipment purchases and allow AMGH to respond to the healthcare needs of Huron County. The AMGH Foundation completed it's 'All In...For Your Health' Capital Campaign with a goal of \$3.5M, raising over \$4,540, 800.










Approved Capital Funding provided by AMGH Foundation
(\$455,912), Auxiliary (\$23,000) and other Donors:
\$478,912

Finance

Total Hospital Operations Revenue..... \$26,020,705
 Total Hospital Operations Expense \$26,290,938
 Operational Surplus /(Deficit) (\$270,233)

Quality

AMGH is committed to providing the highest quality of care to our patients and the community we serve. In spite of the challenges we have faced with the COVID-19 pandemic, 100% of patients we cared for during this time would recommend this hospital to their family and friends.

	ED Visits	15,595
	Ambulatory Care Visits	11,868
	Admitted Patients	1,749
	Births.....	96
	Surgical Cases	1,367
	Dialysis Visits.....	1,595
	Lab Procedures	254,865
	Telestroke Patients (Assessments).....	98
	Diagnostic Imaging	
	• CT Exams.....	5,861
	• X-Rays	10,430
	• Mammography	1,081
	• Ultrasound	7,790
	• OBSP	2,029

Average Triage to Physician Time—56.89 Minutes



To Donate:

Alexandra Marine and General Hospital Foundation
 120 Napier St, Goderich ON N7A 1W5
 519-524-8508

  amgh.foundation@amgh.ca
www.amghfoundation.ca

Contact Us:

Alexandra Marine and General Hospital
 120 Napier St, Goderich ON N7A 1W5
 519-524-8323

amgh.administration@amgh.ca
www.amgh.ca/wearelistening



ALEXANDRA MARINE AND GENERAL HOSPITAL
FINANCIAL STATEMENTS
MARCH 31, 2020

DRAFT

SEEBACH & COMPANY
Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Governors and Members of Alexandra Marine and General Hospital

Opinion

We have audited the accompanying financial statements of Alexandra Marine and General Hospital ("the Hospital"), which are comprised of the balance sheet as at March 31, 2020 and the operating fund statement of revenue and expenses and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Hospital as at March 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAB).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Hospital in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSAB, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Hospital's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Hospital or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Hospital's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT (continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Hospital's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Hospital's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Hospital to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Seebach & Company

Chartered Professional Accountants
Licensed Public Accountants

Clinton, Ontario
May 27, 2020

**ALEXANDRA MARINE AND GENERAL HOSPITAL
BALANCE SHEET**

See Accompanying Notes to Financial Statements

As at March 31	2020	2019
ASSETS		
Current assets		
Cash	1,318,511	871,761
Accounts receivable	675,464	1,049,016
Inventories	359,543	348,639
Prepaid expenses	198,370	165,302
	2,551,888	2,434,718
Capital assets, net book value (note 3)	12,710,514	13,525,174
	\$ 15,262,402	\$ 15,959,892
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued liabilities (note 4)	3,560,930	3,496,272
Employee future benefits (note 7)	154,200	168,100
Deferred revenue	32,825	-
	3,747,955	3,664,372
Long term liabilities		
Long-term debt (note 5)	-	138,395
Deferred capital contributions (note 6)	5,486,791	5,519,701
Employee future benefits (note 7)	1,499,600	1,452,200
	10,734,346	10,774,668
Net assets		
Invested in capital assets	7,223,723	7,867,078
Unrestricted	(2,695,667)	(2,681,854)
	4,528,056	5,185,224
	\$ 15,262,402	\$ 15,959,892
On behalf of the board of governors:		
..... Member		
..... Member		

ALEXANDRA MARINE AND GENERAL HOSPITAL
OPERATING FUND STATEMENT OF REVENUE AND EXPENSES

See Accompanying Notes to Financial Statements

For the Year Ended March 31	2020	2019
Revenue		
Ontario Health base funding (note 9)	17,789,667	17,440,108
One time funding	182,050	291,300
Other MOHLTC funding	2,717,388	2,622,487
Paymaster funding	393,227	438,686
Other votes funding (note 10)	1,845,964	1,881,117
Cancer Care Ontario	48,050	42,428
Recoveries and miscellaneous	668,587	608,393
Patient revenues and OHIP	1,696,438	1,613,518
Differential and copayment	153,139	174,481
Amortization of deferred capital contributions - equipment	526,195	551,493
	26,020,705	25,664,011
Expenses		
Salaries and benefits	15,567,442	15,270,129
Medical staff remuneration	3,663,994	3,489,426
Supplies and other expenses	3,478,257	3,468,841
Medical and surgical supplies	598,686	570,925
Drugs and medical gases	414,751	406,473
Other votes expenses (note 10)	1,851,995	1,882,602
Amortization - equipment	715,813	716,545
	26,290,938	25,804,941
Excess (deficiency) of revenue over expenses from Hospital operations	(270,233)	(140,930)
Other items affecting operations		
Amortization of deferred capital contributions - building and building service equipment	284,274	276,997
Amortization - building and building service equipment	(671,209)	(655,519)
	(386,935)	(378,522)
Excess (deficiency) of revenue over expenses for the year	(\$ 657,168)	(\$ 519,452)

ALEXANDRA MARINE AND GENERAL HOSPITAL
STATEMENT OF CHANGES IN NET ASSETS
 See Accompanying Notes to Financial Statements

For the Year Ended March 31			2020	2019
	Invested in Capital Assets	Unrestricted	Total	Total
Balance, beginning of year	7,867,078	(2,681,854)	5,185,224	5,704,676
Excess (deficiency) of revenues over expenses	(579,860)	(77,308)	(657,168)	(519,452)
Transfer between funds	(63,495)	63,495	-	-
Balance, end of year	<u>7,223,723</u>	<u>(2,695,667)</u>	<u>\$ 4,528,056</u>	<u>\$ 5,185,224</u>

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ALEXANDRA MARINE AND GENERAL HOSPITAL
OPERATING FUND STATEMENT OF CASH FLOWS

See Accompanying Notes to Financial Statements

For the Year Ended March 31	2020	2019
Operating activities		
Excess of revenue over expenses for the year	(657,168)	(519,452)
Items not requiring (not providing) cash		
Amortization expense	1,387,022	1,372,064
Amortization of deferred capital grants and donations	(810,469)	(828,490)
Loss (gain) on disposal of capital assets	3,307	1,693
Working capital provided from operations	(77,308)	25,815
Cash provided from (used for) changes in operational balances		
Accounts receivable	373,552	61,627
Inventory	(10,904)	(21,698)
Prepaid expenses	(33,068)	(25,344)
Accounts payable and accrued liabilities	64,658	471,008
Employee future benefits - current	(13,900)	2,200
Deferred revenue	32,825	-
Cash provided from (used for) operating activities	<u>335,855</u>	<u>513,608</u>
Investing activities		
Net disposals (purchases) of capital assets	<u>(582,674)</u>	<u>(745,832)</u>
Financing activities		
Net proceeds (repayments) from long-term debt	(138,395)	(47,651)
Deferred building and equipment grants and donations	784,564	528,589
Employee future benefits - long-term	47,400	26,000
	<u>693,569</u>	<u>506,938</u>
Increase (decrease) in cash	446,750	274,714
Cash, beginning of year	<u>871,761</u>	<u>597,047</u>
Cash, end of year	<u>\$ 1,318,511</u>	<u>\$ 871,761</u>

ALEXANDRA MARINE AND GENERAL HOSPITAL

NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 31, 2020

Alexandra Marine and General Hospital was incorporated by letters patent under the Ontario Business Corporations Act on June 3, 1901.

The Hospital is principally involved in providing health care services to the residents of the Town of Goderich and surrounding municipalities of Huron County. The Hospital is incorporated without share capital under the Corporations Act (Ontario) and is a charitable organization within the meaning of the Income Tax Act (Canada).

1. Significant accounting policies

The financial statements have been prepared in accordance with the Public Sector Accounting Handbook ("PS") which sets out Canadian generally accepted accounting principles ("GAAP") for government not-for-profit organizations ("GNPOs") in Canada. The Hospital has chosen to use the standards specified for GNPOs set out in PS 4200 to PS 4270. The significant accounting policies are summarized as follows:

a) Revenue recognition

The Hospital follows the deferral method of accounting for contributions that include donations and government grants.

The Hospital is primarily funded by the Province of Ontario in accordance with budget arrangements established by the Ministry of Health and Long-Term Care (MOHLTC) and the successor to the South West Local Health Integration Network, Ontario Health ("OH").

Operating grants are recorded as revenue in the period to which they relate. Grants approved but not received at the end of the accounting period are accrued. Where a portion of a grant relates to a future period, it is deferred and recognized in that subsequent period. These financial statements reflect arrangements with the Ministry of Health and Long-Term Care with respect to the year ended March 31, 2020.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Externally restricted contributions are recognized as revenue in the year in which the related expenses are recognized. Contributions restricted for the purchase of capital assets including restricted cash are deferred and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related capital assets.

Revenue from the insurance plans, preferred accommodations, and marketed services is recognized when the goods are sold or the service is provided, the amounts can be reasonably estimated and collection is reasonably assured.

b) Inventories

Inventories are recorded at the lower of average cost and net realizable value. Cost comprises all costs to purchase, convert and any other costs incurred in bringing the inventories to their present location and condition.

c) Capital assets

Capital assets are recorded at cost. Assets are amortized over their estimated useful lives using the following rates on a straight-line basis:

Land improvements	10 - 20 years
Buildings	20 - 50 years
Building service equipment	10 - 25 years
Equipment	5 - 10 years
Information technology equipment	3 - 5 years

Construction in progress is not amortized until construction is complete and the facilities are placed into use.

ALEXANDRA MARINE AND GENERAL HOSPITAL

NOTES TO FINANCIAL STATEMENTS (continued)

For the Year Ended March 31, 2020

1. Significant accounting policies (continued)

d) Contributed services

Volunteers contribute a significant amount of their time each year. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

e) Employee future benefits

The benefit obligation is amortized over the average remaining service period of the active employees. The cost of retirement benefits earned by employees is actuarially determined using the projected unit method pro-rated on service and management's best estimate of retirement ages of employees and expected health and dental care costs.

f) Use of estimates

The preparation of the financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant items subject to such estimates and assumptions include the carrying amount of capital assets; valuation of receivables, inventories; and obligations related to employee future benefits. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in operations in the year in which they are known.

g) Financial instruments

The financial instruments are classified into one of five categories: held-for-trading, held-to-maturity, loans and receivables, available-for-sale financial assets or other financial liabilities. All financial instruments are measured in the balance sheet at fair value except for loans and receivables, held-to-maturity investments and other financial liabilities which are measured at amortized cost. Subsequent measurement and changes in fair value will depend on their initial classification, as follows: held-for-trading financial assets are measured at fair value and changes in fair value are recognized in net earnings; available-for-sale financial instruments are measured at fair value with unrealized changes in fair value recorded in the statement of changes in net assets until the investment is derecognized or impaired at which time the amounts would be recorded in the operating fund statement of revenue and expenses.

In accordance with the Canadian Public Sector Accounting Standards the Hospital has undertaken the following:

- (i) Designated cash and short-term investments as held-for-trading, being measured at fair value.
- (ii) Accounts receivable are classified as loans and receivables, which are measured at amortized cost.
- (iii) Marketable securities are designated as available-for-sale, which are recorded at fair value.
- (iv) Accounts payable and accrued liabilities and long-term debt are classified as other financial liabilities, which are measured at amortized cost.

ALEXANDRA MARINE AND GENERAL HOSPITAL
NOTES TO FINANCIAL STATEMENTS (continued)

For the Year Ended March 31, 2020

1. Significant accounting policies (continued)

g) Financial instruments (continued)

No financial statement recognition is given to embedded derivatives or non-financial contracts with derivative characteristics.

The Hospital also complies with PS 3450, "Financial Instruments", for the presentation and disclosure of financial instruments and non-financial derivatives.

The Hospital has elected to account for transactions as at the trade date.

h) Funding adjustments

The Hospital receives grants from the MOHLTC and Ontario Health (OH) for specific services. Pursuant to the related agreements, if the Hospital does not meet specified levels of activity, the MOHLTC or OH is entitled to seek refunds. Should any amounts become refundable, the refunds would be charged to operations in the period in which the refund is determined to be payable. Should programs and activities incur a deficit, the Hospital records any recoveries thereon in the period in which collection is received.

2. Restricted investments

Restricted investments reflect the investment of unused donations received from donors, restricted for future Hospital expenditures, and interest earned on those contributions.

The Hospital currently holds no investments.

3. Capital assets

	Cost	Accumulated Amortization	Net Book Value 2020	Net Book Value 2019
Land	153,868	-	153,868	153,868
Land improvements	208,494	112,639	95,855	105,462
Buildings	16,397,758	7,503,007	8,894,751	9,341,803
Building service equipment	4,998,017	3,560,768	1,437,249	1,610,247
Equipment	12,257,999	10,757,638	1,500,361	1,693,188
Information technology hardware/software	<u>3,248,189</u>	<u>2,619,759</u>	<u>628,430</u>	<u>620,606</u>
	<u>\$ 37,264,325</u>	<u>\$ 24,553,811</u>	<u>\$ 12,710,514</u>	<u>\$ 13,525,174</u>

4. Accounts payable and accrued liabilities

Accounts payable and accrued liabilities consist of:

	2020	2019
Trade payables	1,110,763	1,214,402
Salaries and deductions payable	1,194,935	1,117,247
Accrued vacation and statutory holiday payable	559,495	556,400
Other liabilities	<u>695,737</u>	<u>608,223</u>
	<u>\$ 3,560,930</u>	<u>\$ 3,496,272</u>

**ALEXANDRA MARINE AND GENERAL HOSPITAL
NOTES TO FINANCIAL STATEMENTS (continued)**

For the Year Ended March 31, 2020

5. Long-term obligations

	2020	2019
CT2 Loan, 2.91% per annum for rate term expiring January 2021, blended monthly payments of principal and interest of \$4,368, due December 2022	\$ -	\$ 138,395

The loan was paid off in full in June 2019.

6. Deferred capital contributions related to capital assets

Deferred capital contributions related to capital assets represent the unamortized amount received for the purchase of capital assets and consists of the following:

	2020	2019
Balance, beginning of year	5,519,701	5,819,602
Additional contributions	784,564	528,589
Less: Amounts amortized to revenue	(810,469)	(828,490)
Less: Net value of disposals	(7,005)	-
Balance, end of year	<u>\$ 5,486,791</u>	<u>\$ 5,519,701</u>

Included in the additional contributions for 2020 is HIRF funding received for the year totalling \$102,181. Of this amount \$86,537 was not spent in the current year due to delays related to COVID-19. In accordance with guidelines provided by the Ministry of Health, the Hospital will carryover the unspent funds at March 31, 2020 and will complete approved projects in fiscal 2020-21.

ALEXANDRA MARINE AND GENERAL HOSPITAL
NOTES TO FINANCIAL STATEMENTS (continued)

For the Year Ended March 31, 2020

7. Employee future benefits

The Alexandra Marine and General Hospital provides extended health care, dental and semi-private benefits to eligible retired employees. An independent actuarial study of the post-retirement benefits has been undertaken. The most recent valuation of the employee future benefits was prepared as at March 31, 2020.

At March 31, 2020 the Hospital's accrued benefit obligation related to post-retirement benefit plans was \$1,653,800 (2019: \$1,620,300), as detailed in the table below.

	2020	2019
Balance, beginning of year	1,620,300	1,592,100
Benefit cost	168,100	165,900
Contributions by the Hospital	<u>(134,600)</u>	<u>(137,700)</u>
Balance, end of year	1,653,800	1,620,300
Less: current portion	<u>154,200</u>	<u>168,100</u>
Long-term accrued benefit liability	<u>\$ 1,499,600</u>	<u>\$ 1,452,200</u>

The significant actuarial assumptions adopted in estimating the Hospital's accrued benefit obligations are as follows:

	2020	2019
Discount rate		
Beginning of year	3.18%	3.37%
End of year	3.29%	3.18%
General inflation	CPI rate is used	

8. Invested in capital assets

a) Net assets invested in capital assets are calculated as follows:

	2020	2019
Capital assets, net book value	12,710,514	13,525,174
Amounts financed by:		
Deferred capital contributions	(5,486,791)	(5,519,701)
Obligations under long-term debt	<u>-</u>	<u>(138,395)</u>
	<u>\$ 7,223,723</u>	<u>\$ 7,768,078</u>

b) Change in net assets invested in capital assets is calculated as follows:

	2020	2019
Excess of expenses over revenues:		
Gain on disposal of capital assets	(3,307)	(1,693)
Amortization of deferred capital contributions related to capital assets	810,469	828,490
Amortization of capital assets	<u>(1,387,022)</u>	<u>(1,372,064)</u>
	<u>\$ (579,860)</u>	<u>\$ (545,267)</u>
Net change in investments in capital assets:		
Purchase of capital assets	582,674	745,832
Capital assets funded by deferred capital contributions	(784,564)	(528,589)
Reduction in long-term debt	<u>138,395</u>	<u>47,651</u>
	<u>\$ (63,495)</u>	<u>\$ 264,894</u>

**ALEXANDRA MARINE AND GENERAL HOSPITAL
NOTES TO FINANCIAL STATEMENTS (continued)**

For the Year Ended March 31, 2020

9. Ontario Health base funding

Upon approval from the Ministry of Health and Long Term Care and Ontario Health \$40,735 of the unspent Transformational Fund was utilized towards offsetting current year COVID-19 expenditures. This amount included \$38,103 of operating costs and as such the revenue has been reported in Ontario Health base funding, with the remaining \$2,632 being capital and included in deferred capital contributions.

Also included in Ontario Health base revenue is \$4,992 of prior year recoveries (2019: \$1,156).

10. Other votes

The Alexandra Marine and General Hospital operates programming which is funded separately from general hospital operations. The OH funds the Community Mental Health Program (CMHP) and the Ministry of Children and Youth Services (MCYS) funds the Preschool Speech and Language Program (PSLP).

	2020	2019
Revenues		
Community Mental Health Program	1,654,603	1,689,073
Preschool Speech and Language Program	<u>191,361</u>	<u>192,044</u>
	<u>\$ 1,845,964</u>	<u>\$ 1,881,117</u>
Expenses		
Community Mental Health Program	1,654,603	1,689,073
Preschool Speech and Language Program	<u>197,392</u>	<u>193,529</u>
	<u>\$ 1,851,995</u>	<u>\$ 1,882,602</u>

11. Pension plan

Employees of the Hospital are eligible to be members of the Hospitals of Ontario Pension Plan (HOOPP) which is a multi-employer final average pay contributory pension plan. Contributions made to the Plan during the year by the Hospital amounted to \$1,090,999 (2019: \$1,081,049) and are included in the operating fund statement of revenue and expenses.

12. Economic interest

The Hospital has an economic interest in the Alexandra Marine and General Hospital Foundation. The Foundation was established to solicit funds on behalf of the Hospital. The Foundation has net assets totalling \$3,755,147 (2019: \$2,699,722) for the benefit of the Hospital.

13. Financial risks and concentration of credit risks

Credit risk

Credit risk refers to the risk that a counterpart may default on its contractual obligations resulting in a financial loss. The Hospital is exposed to credit risk with respect to the accounts receivable.

The Hospital assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts. The maximum exposure to credit risk of the Hospital at March 31, 2020 is the carrying value of these assets.

The carrying amount of accounts receivable is valued with consideration for an allowance for doubtful accounts. The amount of any related impairment loss is recognized in the operating fund statement of revenue and expenses. Subsequent recoveries of impairment losses related to accounts receivable are credited to the operating fund statement of revenue and expenses. The balance of the allowance for doubtful accounts at March 31, 2020 is \$98,000 (2019: \$73,000).

There is a possibility of increased credit risk exposure due to the impact of COVID-19 on the economy.

ALEXANDRA MARINE AND GENERAL HOSPITAL
NOTES TO FINANCIAL STATEMENTS (continued)

For the Year Ended March 31, 2020

13. Financial risks and concentration of credit risks (continued)

Liquidity risk

Liquidity risk is the risk that the Hospital will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Hospital manages its liquidity risk by monitoring its operating requirements. The Hospital prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

The Hospital could experience increased liquidity exposure in the 2020/21 fiscal year due to (a) the impact of COVID-19 with increased pressures on expenditures as well as on the ability to generate and recover revenue, and (b) uncertainty of timing of recoveries from OH and MOHLTC.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates or interest rates will affect the Hospital's income or the value of its holdings of financial instruments. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing return on investments.

The Hospital is not exposed to market risk.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows or a financial instrument will fluctuate because of changes in the market interest rates.

At March 31, 2020, the Hospital has no long-term debt, with only the advances under the bank credit facility subject to fluctuations from market rates.

There has been no change to the interest rate risk exposure from 2019.

14. Subsequent events

On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the novel corona virus ["COVID-19"] as a pandemic which has resulted in a series of public health and emergency measures that have been put into place to combat the spread of the virus. Subsequent to year-end, governments worldwide have continued to enact emergency measures to combat the spread of the virus. As a result, the Hospital is experiencing changes in demand for its services and is working to mitigate the financial impacts while carrying out its response to the impacts of COVID-19.

As COVID-19 continues to spread, the potential impacts, including a global, regional or other economic recession, are increasingly uncertain and difficult to assess. Management considered the impact of COVID-19 in its assessment of the Hospital's assets and liabilities and its ability to continue as a going concern. Although COVID-19 has had an impact on the Hospital's funding and operations, measures will be implemented to ensure that the Hospital is able to maintain its core operations and COVID-19 response. Furthermore, the Hospital is tracking and reporting expenses related to the COVID-19 response and is applying for government reimbursement of hospital-incurred expenses in order to mitigate the financial impacts.

The duration and impact of the COVID-19 outbreak is unknown at this time, nor is the efficacy of the government and central bank monetary and fiscal interventions designed to stabilize economic conditions and slow the spread of the disease. As a result, it is not possible to reliably estimate the length and severity of these developments nor the impact on the financial position and financial results of the Hospital in future years.

ALEXANDRA MARINE AND GENERAL HOSPITAL
AMENDED AND RESTATED
BY-LAW NO. 2017-1

AMENDMENT, resolved at AGM on June 25th, 2018

74. (e)(i) amended to read "a Quorum at any meeting of the Medical Staff shall be five (5) voting members of the Medical Staff"

PENDING AMENDMENT, to be resolved at AGM on July 8th, 2020

13. (a) (iv) amended to read "the following non-voting ex officio directors are:"

- A. the President of the Medical Staff
- B. the Chief of Staff
- C. the Chief Executive Officer; and
- D. the Chief Nursing Executive

Approved by the Board of Directors: May 1st, 2017

Approved by the Members of the Corporation: June 26th, 2017

proceedings of the meeting shall be prima facie evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against any resolution or other proceeding in respect of the said question and the result of the vote so taken at the meeting shall be the decision of the Corporation upon the question.

- (d) If a poll is required by the Chair or be duly demanded by any Director and the demand is not withdrawn, a poll upon the question shall be taken in such manner as the Chair shall direct. Upon a poll, each Member who is present shall be entitled to vote and the result of the poll at any meeting of Members shall be the decision of the Corporation upon the question.
- (e) Voting at all meetings of the Members of the Corporation shall be in person and not by proxy.
- (f) Once the *Not-for-profit Corporations Act, 2010* (Ontario) comes into force, if all the Members present at the meeting of the Corporation consent, a meeting of the Corporation may be held by conference telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and the Member participating in the meeting by those means is deemed to be present at the meeting.

10. QUORUM

A majority of Members shall constitute a quorum at any meeting of the Corporation.

11. FISCAL YEAR

The fiscal year of the Corporation shall end with the 31st day of March in each year.

12. NOMINATIONS FOR ELECTION OF DIRECTORS

Nominations for the position of Director of the Corporation for the purpose of electing those Directors described in Section 13 at the Annual Meeting of the Corporation shall be made by the Governance & Nominating Committee in accordance with a Nominating Policy established by the Board.

13. BOARD COMPOSITION

- (a) The affairs of the Corporation shall be managed by a Board of sixteen (16) Directors as follows:

ELECTED DIRECTORS

- (i) Ten (10) Directors, who shall be elected by the Members and retire in rotation, as follows:
 - (A) previously elected Directors who have (2) years remaining in their terms of office shall continue to serve for the remaining two (2) years;

- (B) previously elected Directors who have one (1) year remaining in their terms of office shall continue to serve for the remaining one (1) year;
 - (C) remaining Directors shall be elected for a term of three (3) years; and
 - (D) thereafter, the expired terms will be filled annually by elections for three (3) year terms, notwithstanding the foregoing, a Director may be elected for less than three years to fill the unexpired term of a Director who has retired;
- (ii) one (1) individual nominated by and from the Corporation's Auxiliary and elected by the Members of the Corporation; and
 - (iii) one (1) individual nominated by and from the Corporation's Foundation and elected by the Members of the Corporation.

NON-VOTING *EX OFFICIO* DIRECTORS

- (iv) the following non-voting *ex officio* directors ^{are:} ~~who shall be appointed annually:~~
 - (A) the President of the Medical Staff;
 - (B) the Chief of Staff;
 - (C) the Chief Executive Officer; and
 - (D) the Chief Nursing Executive.

14. VOTING AT BOARD MEETINGS

- (a) The method of voting at any meeting of the Board shall be determined by the chair of the meeting prior to any vote being taken. Unless this By-law states otherwise, each Director shall have one (1) vote on each question raised at any meeting of the Board, and all questions shall be determined by a majority of the votes cast. Votes shall be taken by written ballot if so demanded by any voting member present. In the case of an equality of votes, the vote shall be deemed to have been lost.
- (b) A Written Resolution, signed by all the Directors entitled to vote on that resolution at a meeting of Directors is as valid as if it had been passed at a meeting of Directors, constituted and held for that purpose.
- (c) A declaration by the Chair that a resolution, vote or motion has been carried and an entry to that effect in the minutes shall be admissible in evidence as prima facie proof of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution, vote or motion.

15. BOARD QUORUM

- (a) A quorum for any meeting of the Board shall be a majority of the Directors entitled to vote.