

**42nd ANNUAL MEETING OF MEMBERS
YOUTH SCIENCE FOUNDATION CANADA
SATURDAY, NOVEMBER 22, 2003, 1:00 P.M.
PETRO-CANADA BOARDROOM – MISSISSAUGA, ONTARIO**

1. OPENING REMARKS

The president, F. Seif welcomed everyone, introduced the Board members and noted that this annual general meeting (AGM) was taking place just six months after the previous AGM due to the change in fiscal year-end to June 30. The Canada Corporations Act (CCA), under which YSF Canada is incorporated, requires that the AGM be held no later than six months after the fiscal year-end.

F. Seif further noted that at the 41st AGM in May 2003, the Bylaws were amended to require that the president/chair call a Special General Meeting of the foundation during the Canada-Wide Science Fair to transact such business as is normally associated with the AGM, excepting any business required by law to be transacted at the AGM. As a result, he noted that the business of this AGM was restricted to the approval of the minutes of the previous AGM, acceptance of the audited financial statement and appointment of the auditor for the 2004 fiscal year – those items legally required by the CCA..

F. Seif praised the Host Committee of CWSF 2003 in Calgary for a successful fair, which also marked a new level of cooperation between YSF Canada and a Host Committee.

He noted that a written invitation had been extended to all Members in their pre-meeting package to join the meeting by toll-free telephone call.

F. Seif will chair the meeting; R. Barlow will record the minutes.

2. REPORT OF THE SCRUTINEER

R. Barlow, acting as Scrutineer, reported that three (3) Members were present in person and twenty (20) Members were represented by proxy – a total of twenty-three (23) Members. Two (2) Members joined the meeting by telephone. He reported that this constituted the quorum necessary (15) to conduct the business of the Annual General Meeting.

3. APPROVAL OF THE MINUTES OF THE 41st ANNUAL GENERAL MEETING OF MEMBERS

The Chair asked for approval of the following motion:

**THAT THE MINUTES OF THE 41st ANNUAL MEETING OF MEMBERS
BE APPROVED AS PRESENTED. – CARRIED**

4. PRESIDENT'S REPORT

F. Seif expressed his thanks for the work and support of the Board and the Management Committee. He noted that the Board had accepted the resignation of Anie Perrault from the position of Vice-president, but that she would be continuing as a Board member. On behalf of the Board, he expressed his thanks to Anie for her hard work in the role of VP. He welcomed Lorne Heslop of Agriculture and Agri-Food Canada as the new Vice-president.

F. Seif thanked all the Members for their support and encouragement, noting that many changes had taken place since his appointment. One recent significant change was that the Board had chosen to terminate the three contracts with The Platform Group Inc. (PGI) effective January 12, 2004. He expressed thanks to PGI for their work over the previous 3 years and for the opportunities and ideas that they had developed.

5. MANAGING DIRECTOR'S REPORT

R. Barlow noted that the strategic direction of YSF Canada was shifting toward becoming a resource for all Grade 7-12 youth with an interest in science and technology through the Young Scientists of Canada concept – an online community to connect youth with YSF alumni, volunteers, scientists and each other. He also reported that several meetings with the St. John's Host Committee had taken place and that there is a good rapport between YSF and the Committee. The NSFC, as well as the National Judge-in Chief and the Deputy National Judge-in Chief met with the Host Committee November 14-16 in St. John's. Both Reni and Farhad also attended this meeting.

6. FINANCIAL REPORT

T. Lee (Treasurer) presented the financial statements for the year ended June 30, 2003. He noted that the statements had been audited by the new auditor, PricewaterhouseCoopers LLP, and approved by the Board on October 4, 2003. He indicated that the change of fiscal year-end to match YSF Canada's business cycle had been very successful, allowing the organization to present financial results to Members and sponsors in a timely manner. Reminding everyone that the financial statement represented a six-month period, he noted that the total revenue and expenditures was approximately \$1.3 million with a surplus of approximately \$45,000 at the end of June 2003. T. Lee made the following motion:

THAT THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2003 BE ACCEPTED – CARRIED

7. APPOINTMENT OF AUDITORS

T. Lee made the following motion:

THAT THE FIRM OF PRICEWATERHOUSECOOPERS LLP BE APPOINTED AS AUDITOR FOR THE 2004 FISCAL YEAR – CARRIED

8. ADJOURNMENT

F. Seif made the following motion:

THAT THE 42nd ANNUAL MEETING OF MEMBERS BE ADJOURNED
– CARRIED

The meeting was adjourned at 1:21 p.m.