

**Canadian Chamber of Commerce in Latvia
General Annual Meeting - Riga Business School, 11 Skolas iela
Minutes
Monday, January 27th, 2025**

The Meeting Agenda as circulated to the membership three weeks prior to the AGM included:

1. Opening: Ed Kalvins, President
2. Election of a chairman, secretary, and vote counters for the annual meeting
3. Approval of the agenda, procedural (vote counting)
4. Annual Report
5. Audit Committee Report
6. Discussions/Questions regarding reports
7. Strategy Review (Mark Watson, Board Member and Strategy Group Leader)
8. Discussion on the next year's action plan
9. Budget proposal for the upcoming year / membership fees
10. Future Events
11. Other Items
12. Adjournment

Attendees:

Attending the AGM were 16 members. Proxies representing 6 votes were registered. The total vote count registered for the AGM was 22 of a total possible 29 eligible votes representing 75% of possible votes. This constituted a quorum, and the meeting could be considered valid.

1. Opening: Chairman of the Board, Ed Kalvins

Meeting opened at 18:40

Ed Kalvins opened the meeting and welcomed all present. He introduced Board and Audit Committee members, as well as the Canadian Government representative, Mr Nicolas Lepage, the Canadian Senior Trade Commissioner for the Baltics.

2. Election of a chairman, secretary and vote counters for the meeting

Una Brūna nominated Ed Kalvins as Chairman of the AGM. Elected unanimously

Ed Kalvins nominated Normunds Kupcis as Secretary of the AGM. Elected unanimously

Ed Kalvins nominated all three Audit Committee members (Dzintra Renigere, Astrida Bola and Sintija Friemberga) as Vote Counters of the AGM. Elected unanimously.

3. Approval of the agenda

The Chairman asked if there was anything that should be added to the agenda. There were no additions, and the agenda was approved unanimously.

4. Annual Report

There were no additions to the Annual Report. However, E. Kalvins pointed to the fact that the Annual Report contained information that had not been approved by the membership, that is, by members in good standing. One item referred to the elected officials from last year's re-start meeting, and the other related to revised membership levels and fees. It was suggested that these issues be confirmed or rejected by voting

Members voted on the elected board:

- Ed Kalvins, Chairman/President



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- Una Brūna, Vice-President / Director, Health & Welfare
- Indra Sproģe-Kalviņa, Member of the Board / Director, Finance & Administration
- Mark Watson, Member of the Board / Communications Director
- Normunds Kupcis, Member of the Board, Director, Sports & Recreation
- Ieva Mežule, Member of the Board / Director, Liaison with Canadians

Approved unanimously. Confirmed.

Members voted on the Canadian Directors and Ex-Officio Members of the Board who were elected as CanCham representatives in Canada:

- Sam Davidovich, Toronto
- Andris Kesteris, Ottawa

Approved unanimously. Confirmed.

Members voted on the Audit Committee:

- Astrida Bola
- Dzintra Renigere
- Sintija Friemberga

Approved unanimously. Confirmed.

Members voted on the Membership Levels and Fees:

- € 1,200 Gold member
- € 600 Silver member
- € 300 Bronze member
- € 100 Individual Member (includes: small business < 5 people, non-profit organizations, individuals, pensioners, students and educational institutions that are not engaged in commercial activities)

Approved unanimously. Confirmed.

5. Audit Committee Report

The Dzintra Renigere of the Audit Committee read out the Audit Report, indicating that there were no issues to report, that the Board's activities were in compliance with CanCham policies and procedures and Latvian Law, and that there were no recommendations to be made. The report has been posted in the AGM meeting documentation in the web site.

6. Discussions/Questions regarding reports

There were no questions nor comments about the Annual Report from the floor.

There were no questions nor comments about the Audit Report from the floor.

The Annual Report and Audit Committee Report were approved unanimously as written without further comments.

7. Strategy Review (Mark Watson, Board Member and Strategy Group Leader)

Mark Watson briefed meeting participants with the main conclusions of the 2022 Strategy document that can be found in the CanCham website at <https://cancham.lv/members-section/for-all-members> in the 2022 AGM section.

The main concern identified by the Board is to ensure that the CanCham does not offer services that it can't deliver thereby not meeting member expectations. Hence, programs and networking instruments are structured with this in mind.

A recent member survey (January, 2025) concluded that:

- Members wish to expand their networks giving priority to in-person networking.
- Current CanCham networking instruments (CanCham Corner, Show & Tell events and business breakfasts/lunches are preferred options) interest most members.



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- A significant number of members are interested in hosting business after hours events. This should be added to our networking instruments.
- Members see merit in applying to join the Foreign Investors Council in Latvia (FICIL). Ed Kalvins proposed that Arta Bažovska be designated as the CanCham designated representative with FICIL. This was approved by the membership.
More detailed results of the Survey are available on the 2025 AGM section.

Nicolas Lepage added that his mandate included connecting Canadian companies and the Canadian Armed forces to reliable business partners in the local market, and encouraging Canadian business activity in the Baltic region.

The CanCham continues to work with other organizations that can support CanCham's objectives, including:

- Canada EU Trade and Investment Association (CEUTIA)
- CanChams of Europe
- Canada-Eurasia Chamber of Commerce (CECC)
- Baltic Canadian Council (BCC)

8. Budget proposal for the upcoming year / membership fees

Ed Kalvins presented the budget and highlighted the major issues:

- CanCham budget for 2025 is, in most part, based on actuals for 2024 and the fees agreed with the membership.
- Income and expenditures from events are expected to balance.
- Bookkeeping and administrative services expenses are budgeted to increase from €400 to €500 per month, though this increase is still to be reviewed and approved by the Board.
- Members were reminded that they are eligible for a 20% commission for bringing in new members, and that this commission is valid for a total of three years. An invoice must be submitted applying for the commission. Commission payments are recorded in the expense section of the budget under "Marketing and PR Services".

The Chairman proposed to accept the proposed budget as is. It was accepted unanimously.

9. Future Events

Ed Kalvins informed the meeting of the upcoming CanCham events.

The Military Procurement event originally scheduled for Monday, February 17th, 2025 has just been delayed to February 27th, 2025. This has resulted in the event program having to be adjusted. The web site should be consulted for changes.

CanCham's 25th Anniversary celebration is scheduled for Monday, April 14th, 2025 at 18.30.

10. Other Items

There were no other items.

11. Adjournment

Chairman thanked everyone for participation and adjourned the meeting. Meeting closed at 20:10.

Secretary (Normunds Kupcis)

Chairman (Ed Kalvins)