

Date: Monday, July 14th, 2025, 18.30

Place: RigaApartment.com

Attending: Board: Ed Kalvins, Ieva Mežule, Mark Watson
Una Brūna
Canadian Embassy: Nicolas Lepage,
Audit Committee:

Absent: Andris Kesteris, Astrida Bola, Dzintra Renigere, Indra Sproģe-Kalviņa, Nicolas Lepage,
Normunds Kupcis, Sam Davidovich, Sintija Frienberga

Chair: Ed Kalvins

Minutes: Ed Kalvins

1 Minutes of Meeting:

1.1 Approval of MR-2502: approved as written.

2 Organizational

2.1 FICIL

Virtual meeting with FICAL Board to take place with Arta Bažovska, Una Brūna, Mark Watson and Ed Kalvins on Wednesday, July 30th, 2025. Objective: present justification to FICIL Board for CanCham's application. EK to prepare CanCham presentation.

2.2 Registration of Board

2.2.1 Underway. Documentation submitted to the Registry, but rejected the first time around citing minor infractions in documentation. Resubmitted. Waiting for response.

2.3 Immediate objectives

2.3.1 Current strategy

- 250513 – EK/MW to prepare “paper” on strategic partnership strategy. To be reviewed by MW.

2.4 Interaction with Canadians

2.4.1 240220 – Board - Interaction with Canadian companies / entrepreneurs active in Latvia. – Part of the above-mentioned strategic partnership initiative. Complete

2.4.2 Conference "Women in the Armed Forces" on 6 December at Adazi military base.

- 241230 – IM to provide a report. Removed from “to do list”. Not happening.

2.5 Other

2.5.1 Ethics Committee Regulations

- 240220 – EK Use NEBA “Our Core Values” as the basis for CanCham's ethics position. Removed from “to do list”. Felt that ethical issues go without saying.

2.5.2 Sponsorship policy:

- 240318 – EK, IM to propose sponsorship policy. Removed from “to do list”. Will deal with this on a case-to-case basis.

3 Finance

3.1 Current Financial position as of Monday, July 14th, 2025.

Date	30.07.2024	21.10. 2024	30.12.2024	03.03.2025	13.05.2025	14.07.2025
Cash on hand	0.00	0.00	0.00	0.00	0.00	0.00
Cash in bank	1,372.24	4,151.23	3,033.28	3,753.63	4,674.94	6,227.32
Total cash available	1,372.24	4,151.23	3,033.28	3,753.63	4,674.94	6,227.32
Accounts payable	0.00	0.00	0.00	0.00	0.00	0.00
Net financial position	1,372.24	4,151.23	3,033.28	3,753.63	4,674.94	6,227.32

3.2 Budget vs Actual up to end of June, 2025

- Budget: €3,343
- Actual: €7,067

3.3 Quotation for accounting services

A quotation was requested from and received from Leinonen, a former CanCham member, for the provision of accounting services. They currently service the Norwegian Chamber of Commerce in Latvia. **This is for discussion and in preparation for next year's budget.** The following is the quotation (translated into English):

Customer process takeover fee* **300 EUR**

Monthly recurring accounting fee (up to 8 hours/month): **300 EUR/month** includes:

- Primary data entry:
- Purchase invoices
- Sales invoices
- Bank operations
- Business expenses

Bank payments

Monthly closing procedures and entries

Monthly regulatory deductions (VAT reports, statistical reports for institutions)

Monthly management reports

Control section - Monthly reconciliation procedures

Other accounting work, documentation

Accounting work if the agreed number of hours is exceeded: **50 EUR/h**

Participation and support in additional processes: **55 EUR/h**, such as:

- Annual financial report and CIT declaration
- Support during audits (internal/external)
- Related party reports (if applicable)
- Report on controlling and controlled companies (if applicable)

All prices + VAT (if applicable)

4 Membership

4.1 New Members:

- 13.06.2025 Savoie Arbitration - Bronze
- 02.06.2025 Teters - Silver

4.2 Renewals:

- 03.03.2025 EUROHA – Individual promoted to Bronze
- 30.05.2025 Gosselin - Bronze
- 02.06.2025 Pullman Hotel - Bronze
- 03.06.2025 Latvian American Eye Centre - Bronze promoted to Silver
- 06.06.2025 RTU International School - Bronze
- 09.06 CBRE - Bronze
- 16.06.25 TP Riga - Bronze promoted Silver
- 18.06.2025 TCC Consulting International - Individual promoted to Bronze

4.3 Not renewed (yet)

- 30.05.2025 R Birojs -
- 30.05.2025 FF International Movers

4.4 Active Members in Good Standing as of July 14th, 2025

Level	21.10. 2024	30.12.2024	03.03.2025	13.05.2025	14.07.2025
Gold	1	1	1	1	1
Silver	4	5	6	7	10
Bronze	15	18	20	23	25
Individual	0	1	1	1	1
Total	20	25	28	32	37

5 Events & Programs

5.1 Past Events

5.1.1 **Friday, May 30, 2025** - Indian Parliamentary Delegation meeting. Attended by NK.

5.1.2 **Monday, June 9, 2025** - Canada: new government, renewed priorities. An update with H.E. Brian Szwarc, Ambassador of Canada to Latvia at the Pullman Old Town Riga Hotel. 25 registered, 24 attended, all paid. [Report](#).

5.1.3 **Tuesday, July 1st, 2025** - CanCham's Canada Day BBQ at the RigaApartment.com Sonada Hotel Gardens (Gertrudes 129), 42 registered, 40 attended, all paid. [Report](#).

- Suggestion that in future games should be organized to encourage participation, and that Board members should help to facilitate competitions in individual games.

5.1.4 **Wednesday, July 9th, 2025** - Meeting of Bilateral Chambers, Trade Houses, and Other Business Support Organisations organized by the Latvian Chamber of Commerce and Industry (LCCI). UB and EK attended. LCCI promoting cooperation between the LCCI and other chambers.

5.2 Upcoming Events

5.2.1 Proposal

- Thursday, September 4th, 2025 at 18.30 – CanCham Corner – Informal Networking
- Monday, September 22nd, 2025 at 18.30 – Strategic Partnerships (members only)
- Monday, October 13th, 2024 at 18.30 - Canadian Thanksgiving Dinner
- Monday, October 27th, 2024 at 12.30 – Procurement Seminar luncheon with the CAF/TFL for companies providing Construction Related Services
- Monday, November 10th, 2025 at 18.30 – Women in the Military. In recognition of Patriots' Week
- Monday, December 8th, 2025 at 18.30 – CanCham Christmas
- It was suggested that certain events should involve a committee responsible for working on the event program.
- 250714 – Board to discuss autumn program, venues and event committees.

5.2.2 Additional potential events:

- CanCham Corner at the new RTU Riga Business School location at Ķīpsala
- Meet & Greet with the Toronto-based representative of the Latvian Investment and Development Agency, Ilze Lacgalve
- Development of commercial activity between Canada and Latvia, in cooperation with the RTU Riga Business School and Prof. Jonathan Calof of the University of Ottawa
- Presentation of Canada to the Latvian Chamber of Commerce and Industry

5.2.3 Event organization

- MW pointed to occurrences in recent events that indicate that the diversification of responsibilities between the Board and contracted individuals as per the approved and signed agreement for Finance and Administrative services was not being followed. This is a governance issue. 'Lines of communication and responsibility' should be strictly adhered to as defined in agreements. Any departures from this could compromise the adherence to the 'segregation of duty' principle and might give rise to 'conflicts of interest' perceptions. MW reminded the Board that UB is the signatory representing the Board, and as such has oversight and is the point of contact over Finance and Administrative contracted services. Issues related to this agreement must be addressed to UB.
- MW pointed to the "policy" on the payment of event fees by a certain deadline. This means that if a registrant has not paid their fees by a deadline, they are not included on the event guest list. The policy was recommended by the Audit committee but not discussed and agreed at Board level. This suggestion has generally been accepted and adopted. However, the issue is that there could be exceptions to the rule, and that these exceptions may be made only by the Chairman as he is the person issuing the invitations. This issue needs to be raised and discussed at Board level.
- 250714 – Board to discuss the "policy" on the payment of event fees by a certain deadline.

5.2.4 Assistance for organizing events

- Additional assistance for organizing events was discussed.
- Past practice has been to allow individuals who made a "significant contribution" to an event

participate in the event at no charge. "Significant contribution" has included informing or reminding individuals (personally) of the event (usually about 100 persons – outside the scope of administrative responsibilities), helping with the set-up of the venue prior to an event, and registering participants. The personal approach to reminding individuals has significantly improves event attendance.

- IM is a candidate for this task.
- 250714 – EK – define "Significant contribution" and arrange a proposal for Board consideration.

6 Other Business

- No other business.

7 Next meeting: Thursday, August 14th, 2025 at 18.30 – Board and Audit Committee Meeting via ZOOM