



BTAC ANNUAL GENERAL MEETING MINUTES

Tuesday September 14, 2010 12:00 PM EST
Place Bonaventure, Montreal, Quebec

Opening Remarks

BTAC Executive Director, Janet O'Connell, welcomed everyone to the AGM. Ms. O'Connell introduced the members on the podium as well as the directors in the audience. Pete Lilly, Treasurer, President Jean Cloutier. Meeting is called to order at 12:04 pm and quorum has been met.

Approval of Annual General Meeting Minutes of September 11, 2009

Motion to accept the minutes approved by Pete Lilly of Sweet Pete's Bike Shop and seconded by Lutz Brode of Mica Sport that the minutes of September 11, 2009 are approved as circulated. CARRIED

Presidents Report

Jean Cloutier welcomed everyone and presented the Presidents Report. He spoke briefly about the many advances BTAC had made this year, and our goals for the future. In July members were notified of the auditors report. BTAC members are entitled to one vote each at this meeting. Jean Cloutier was pleased to announce that New Retail members have been added and there is no better time to be in the industry.

Treasurers Report

(a) 2009 audited financial statements

Treasurer Pete Lilly reported on the 2009 fiscal year. The 2009 statements were approved by the board August 17, 2010. This was another good year for BTAC and the staff closely monitored the budget to keep expenses down. The financial statements contain the actual figures for the 2009 fiscal year. All members were notified of the availability of the auditors report. The Board of Directors and BTAC Staff closely monitor the Associations financial affairs while working closely with our auditors Rumley and Chagares.

The Associations auditors, Rumley and Chagares, have audited the financial statements for the 2008 fiscal year. These statements are accompanied by a clean report from them. The board approved these financial statements August 17, 2010.

No Questions.

(b) Appointment of Auditors for 2010

Moved by Lutz Brode of Mica Sport and seconded by Jean Cloutier of Outdoor Gear to continue the appointment of Rumley and Chagares as BTAC's auditors for 2010.

Executive Directors Report

Ms. O'Connell reported that working hand in hand with our retailers and suppliers this year BTAC travelled to 5 cities to do Focus Groups, where we spoke to small groups, to understand what is important to our members and the industry. BTAC will continue to "Motivate, Inspire, Unite" but will begin to focus on ExpoCycle as one of the most important parts of BTAC. Rob Jones is starting the Retail Data Capture program which will give us a full view of the industry from both sides.

Nominating Committee Report

Members were advised that an open call for nominations was circulated in July 2010 for members interested in and eligible to be on the Board. As of July 25 2 nominations were received for the 2 vacated positions left by Lisa

Jaggard and Rick Snyder Ms. O'Connell thanked the Directors for all their hard work and introduced the New board of Directors.

The new Board Members serving the first year of a two year term are:

Garry Norkum, Cyclepath Kelowna, Kelowna BC

John Williams, Norco, BC

Second Year of two year term

Brode Lutz, Mica Sport, Bracebridge, ON

Charles Russell, Rocky Mountain Bicycles, Vancouver, BC

David Gooch, Gooch Bicycle and Hobby Shop, Winnipeg, MB

Kevin Senior, Bow Cycle, Calgary, AB

President 2 year term – 1 year remaining

Jean Cloutier, Outdoor Gear Canada, Montreal QC

Past President/Treasurer 2 year term – 1 year remaining

Pete Lilly, Sweet Pete's Bike Shop, Toronto, ON (Past President)

Executive Director

Janet O'Connell

Ms. O'Connell announces there will be a brief meeting of the New Board of Directors directly following today's AGM.

Member Questions

Ms. O'Connell opened the floor for a discussion about dates and venue for ExpoCycle 2010. The Pro Race was great for this year but the next 3 years it will be on the Labour Day weekend which will not work for ExpoCycle. The Board will make the final decision as to where ExpoCycle will go but have listened to concerns from members as to dates and places.

Adjournment

There being no further business, Jean Cloutier, Outdoor Gear Canada, BTAC President adjourns the 2010 AGM at 12:46 pm