



IWK BOARD OF DIRECTORS **MINUTES**

June 24, 2025 @ 9 – 11 am
Virtual: Microsoft Teams
Approved: September 23, 2025

Directors Present:

David Anderson	Aldéa Landry	Cheryl Paynter
Janet Dunphy	David Lavigne	Sara Piracha-McLean
Chris Fowles	Jane McKay-Nesbitt	Narendra Vakharia
Justin Ghosn	Charlene Milner	Kirstin Weerdenburg
Lindsay Hawker	Mike Morris	Sheila Woodcock
Gina Kinsman	John Muir	Catherine Woodman

Regrets:

Ryan Brothers	Julia Donahue	Monica Foster
---------------	---------------	---------------

Ex-Officio(non-voting) Directors: Krista Jangaard, President & CEO

Executive Leadership Present: Jean du Plessis, Natalie Borden, Mary Lynn VanTassel

Staff Present: Krista Meagher, Director, Financial Accounting and Reporting and Glenda Hoskins, Board Coordinator & Executive Assistant to CEO

1. STANDING ITEMS:

1.1. **Chair's Remarks & Call to Order:** The meeting was called to order at 9:01 am

1.1.1. **Land Acknowledgement:** Chris Fowles gave the land acknowledgement.

1.1.2. **Confirmation of Quorum:** Quorum was confirmed.

1.1.3. **Declaration of Conflict of Interest:** None to declare.

2. IN CAMERA: No In-Camera session was required at the beginning of the meeting.

3. APPROVAL OF AGENDA: The agenda was approved as circulated. Motioned by Mike Morris; seconded by Sara Piracha-McLean. All in favour.

APPROVED

4. CONSENT AGENDA:

MOTION: That the consent agenda be approved, including motions therein. Motioned by Dave Lavigne; seconded by Catherine Woodman All in favour.

APPROVED

4.1. Approval of Minutes (May 27, 2025)

4.2. Approval of the Annual Committee Reports for the AGM

5. ANNUAL FINANCIAL STATEMENTS (Gina Kinsman)

5.1. Audited Financial Statements and Management Discussion and Analysis Report for the Fiscal Year Ended March 31, 2025

5.2. OAG Annual Audit Results Report for Fiscal Year Ended March 31, 2025

5.3. Annual Verification Report

5.4. Statement of Compensation for the Public Sector Compensation Disclosure Act

Gina Kinsman provided an update from yesterday's Finance Audit & Risk Management meeting where the OAG team attended to present their audit results. All motions were approved at the meeting prior to being sent to the Board. The team, under the leadership of Jean du Plessis and Krista Meagher, were acknowledged for their significant contribution with preparation of the statements. The OAG is ready to release an unqualified audit opinion post today's approval by the Board. There were no significant deficiencies or new observations. Overall, the audit ran very smoothly and noted to be one of the best in years. The Committee discussed surplus as it relates to capital for new building and equipment expenditures. Management clarified that the surplus would build as new infrastructure assessments were realized and would decrease as they subsequently depreciated. It was agreed that presenting the accumulated surplus over time would be helpful and should be presented to BIC and the Board.

MOTION: That the IWK Board of Directors approve the Audited Financial Statements, the Annual Audit Results and the Statement of Compensation for the Public Sector Compensation Disclosure Act for the fiscal year ended March 31, 2025. Motioned by Charlene Milner and seconded by Aldéa Landry. All in favour.

APPROVED

MOTION: That the Board accepts the draft Management, Discussion and Analysis Report and the Annual Verification Report as information. Motioned by Jane McKay-Nesbitt and seconded by Catherine Woodman. All in favour.

APPROVED

6. GOVERNANCE (Sara Piracha-McLean)

6.1. Board Committees: Sara presented the list of appointments to the Board Committees for 2025-26 to the Committee for approval. A correction is required to the spelling of Jane's surname to McKay-Nesbitt.

MOTION: That the Board approve the appointments to the Board Committees for 2025-26.
Moted by Sara Piracha-McLean and seconded by Catherine Woodman. All in favour.

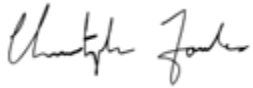
APPROVED

Chris acknowledged and thanked Catherine Woodman and Mike Morris, departing directors, for their service to the IWK Board of Directors.

7. **In Camera:** The Board went In Camera at 9:49 a.m. Motined by Jane McKay-Nesbitt; seconded by Gina Kinsman.

A motion to adjourn the meeting was made at 9:57 a.m.

Respectfully submitted by,



Chris Fowles, IWK Board Chair