



Directors: John Stirk (Chair - Director at Large), Steve Quinn (1st Vice Chair - Group B), Neil Shay (2nd Vice Chair - Director at Large), Terry Knight (Past Chair - Group C), Kevin Inglis (Group D), Marg Torrance (Director at Large), Tracy Wintermute (Group A), Brad Vanstone (Director at Large), Dave Rutherford (Group E)

OMIA: John Taylor (President), Sharon Dittmer (Treasurer)

The following is a summary of the December 22nd, OMIA Board meeting.

1. 2022 BUDGET

The 2022 budget was reviewed and approved by the Board.

Budgeted expenses for 2022 are estimated as increasing 9.4% from 2021 budget levels as we anticipate a return to more normal business activities, travel, event management and promotional activity, even given recent COVID developments.

In reviewing fee options for member company fees, the Board approved a fee revenue target of approximately \$1.7 million which is down slightly from the 2021 revenue target of \$1.9 million.

A reduced fee revenue target is possible, even with an increase in expenses for 2022, due to favourable results in 2021 in terms of both exceeding revenue targets and reduced expenses due to COVID restrictions.

As a result, in 2022 almost all companies will see an overall decrease in their annual OMIA membership fees. Even with a 2022 fee reduction OMIA will continue to maintain a reasonable and healthy surplus level.





Companies will be receiving invoicing for fees in the first week of January 2022 and this will include detail on the fee calculation that applies to your individual mutual. In addition to OMIA's own fee calculation formulas, your fees will be impacted by growth in your gross written premium. The gross written premium used in calculating your fees will be based on December 31, 2020, as these are the last complete annual figures available.

2. 2022 ANNUAL GENERAL MEETING

The OMIA Annual General Meeting is scheduled for Thursday, March 31st, 2022

The intention has been to hold an in-person event, with some modifications, including the potential for some on-line participation. Planning is now being assessed as public health and safety guidelines continue to evolve.

More information on meeting plans will be provided in January.

3. NEW SUBSIDIARY ASSOCIATE MEMBERS

The Board approved W.C. Burgess Insurance and Dorchester Insurance, the newest members of Collectivfide, as Subsidiary Associate Members.

4. RETIRING DIRECTOR

The Board thanked and acknowledged Brad Vanstone for his 9 years of service to OMIA. Brad, a West Wawanosh Director, joined the Board in 2012 as Group 6 Director and transitioned to an at-large director position during group restructuring. Brad is the long-time chair of the Legislative Affairs Committee and a champion of mutual director education. Brad's theme as chair was *"Embracing Youth and Technology"*.

Information on 2022 Director at Large elections will follow with the OMIA AGM Notice in January 2022.





5. OTHER

The Board also received reports from the Auto Rate Filing Committee, the Data Strategy Committee, the Education Committee, the Market Issues Committee, Pension Trustees, the Product Strategy Committee, the Regulatory Review Committee, and the Managers Roundtable.

With a busy year behind us, and some people coming and going, we have attached a summary of those who have joined us in 2021, as well as those who have moved on to new things.

6. CHAIR'S THOUGHT FOR THE DAY

"You can make more friends in two months by becoming interested in other people than you can in two years by trying to get other people interested in you." Dale Carnegie

Season's Greetings

On behalf of OMIA Chair, John Stirk, the OMIA Board, and OMIA Staff we thank all our member companies and partners for their continued support and engagement in Association activities over the past year. We are proud of the achievements of our member companies in continuing through a difficult year and providing policyholder and community support in both tangible and intangible ways.

We wish all mutual staff and directors a peaceful and reflective holiday season.

