



- 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), Dave Rutherford (Group E)
- OMIA:** John Taylor (President), Sharon Dittmer (Treasurer)

The following is a summary of the February 9th, 2022, OMIA Board meeting.

1. 2021 AUDITED FINANCIAL STATEMENT

The Board approved the 2021 Audited Financial Statement for distribution to members.

Revenues totaled \$4,453,244.00 with expenses of \$3,866,735.00. The accumulated surplus of the Association is \$3,480,199.00.

Just as the 2020 financial year was unique in the history of the Association, so too was 2021 with continuing pandemic uncertainty and restrictions on some business activities throughout the year. This generally had a positive financial impact on the Association as a number of expenses were not incurred. As a result, the Association remains in a financially sound and healthy position to continue to deliver services to members and was also able to pass on a fee reduction to members in 2022.

Our audited financial statement has been circulated to the membership in accordance with OMIA Bylaws and will be presented at the Annual General Meeting.

2. DIRECTOR AT LARGE

The OMIA Nominating Committee have recommended Neil Shay for a further term as Director at Large to the OMIA Board. In addition, the Nominating Committee have recommended Mr. Scott ROUNG, Director at Dumfries Mutual as a Director at Large for a 3-year term.

Mr. Shay and Mr. ROUNG will come before the members for election at the Annual General Meeting.

3. AWARDS

The usual schedule of award presentations in 2020 and 2021 were disrupted by the deferral or restrictions on our in-person events. Happily, this year we plan to return to our normal convention activities in March in Toronto and at that time we will present several awards.



As a result of a deferral of awards normally presented at the P&M and the OMIA convention in both 2020 and 2021, the board have named 2 winners for each of the Distinguished Service Award and the Presidential Merit Award.

Nancy Preston, recently retired from Middlesex Mutual and Terrye Calnan recently retired from HTM Insurance will be honoured as Distinguished Service Award winners.

Brian Downie of West Elgin Mutual and Allan Hedley of Cayuga Mutual will be honoured as Presidential Merit Award winners.

In addition, OMIA will formally recognize Dumfries Mutual as the Outstanding Contributor for 2020.

In an additional positive development, we are working with the Firefighters Association of Ontario to recognize their Medal of Merit winners from 2019, 2020 and 2021. This award was established with the Firefighters Association of Ontario decades ago and continues to be an important opportunity to recognize heroism and valour among members of volunteer fire departments across the province.

4. LEGISLATIVE AFFAIRS

With continued restricted access at Queens Park the OMIA Queens Park Day and MPP Reception will not take place this year.

The Legislative Affairs Roundtable scheduled for March 1, 2022, will be deferred into April with a date to be determined and published. An April date coincides better with the June provincial election and there will be an opportunity for better issue identification and candidate contact discussions.

We'll also begin assembling material to assist you in contact programs with MPPs and candidates.

5. MARKETING AND FARM SHOWS

The winter farm shows have all recently announced cancellations for 2022 and will not be moving ahead with alternate virtual shows.

We look forward to their return in 2023.

At present, we anticipate the International Plowing Match will go ahead at the Kemptville site in September 2022, but more details will be confirmed.

In the meantime, we are continuing to look for opportunities to support agricultural sector partners through other avenues.

6. PENSION UPDATE

The OMIA Defined Benefit pension plan had a strong finish to 2021 with an overall plan return of 11.72%. Plan assets are managed on a balanced diversified basis with exposures to Equity, Fixed Income and Real Estate. This investment philosophy was well positioned for the late year volatility in investment markets.

Total investments under management are \$219 million in the Defined Benefit portion of the plan. The Defined Contribution portion of the plan also continues to grow.

The OMIA Board endorsed a funding policy that will be published to participating member companies. This policy primarily formalizes previous practices in pension funding but amends the allocation formula companies to a liability-based assessment from a payroll-based assessment.

An impact analysis was done and there were not any significant adverse impacts to participating companies, but the new approach will provide better long-term fairness in funding allocation.

Companies will receive further communication on this.

7. SOME CONSIDERATIONS FOR THE 2022 ANNUAL CONVENTION

OMIA, the Fire Mutuals Guarantee Fund and Farm Mutual Re, along with our convention partners, stakeholders and long-time attendees are enthused about the ability to meet in person at the Sheraton Centre on March 30th and 31st.

This will be OMIA's 140th Annual General Meeting.

Our opening keynote this year is Terry O'Reilly, Host of CBC Radio's Under the Influence.



Terry O'Reilly is the familiar voice behind the hit CBC radio shows O'Reilly on Advertising, The Age of Persuasion, and his current program, Under the Influence, where he explores the business, the craft, and the promise of promotion. In his intriguing talks, O'Reilly shares his unique insights and solutions as he explores the big and small things organizations must do to create effective marketing, and provides his expertise on branding, campaigns, and more.



Registration details have been shared with all member companies and we are hopeful that we will be able to accommodate all attendees who wish to attend in person. Limits are not being placed on registration at this time.

We also look forward to welcoming companions who may wish to join us.

8. OTHER BUSINESS

The Board also received reports from the Claims Catastrophe Response Team, Auto Rate Filing Committee, the Data Strategy Committee, the Product Strategy Committee, and the Regulatory Review Committee.

9. CHAIR'S THOUGHT FOR THE DAY

"You never really understand a person until you consider things from their point of view."

Atticus Finch (To Kill a Mockingbird by Harper Lee)