

MINUTES OF THE ANNUAL GENERAL MEETING OF THE ONTARIO MUTUAL INSURANCE ASSOCIATION HELD ON THURSDAY, MARCH 25TH, 2021 AT 10:30 A.M. BY ZOOM MEETINGS

1. CALL TO ORDER

Chair Terry Knight called the meeting to order. The Rules of Procedure were provided, and Stephen Grant was appointed as Meeting Parliamentarian. John Taylor confirmed a quorum present for the meeting.

Susan Baker provided meeting participants with instructions on how to use the meeting platform including discussion and voting functionality.

2. OPENING REMARKS

The Chair welcomed everyone to the 139th annual meeting.

3. IN MEMORIAM

Terry Knight read the list of mutual colleagues who had passed away since the last in person AGM in 2019. This was followed by a moment of silence.

4. APPROVAL OF THE MINUTES OF THE 2020 OMIA ANNUAL GENERAL MEETING

The following motion was brought forward:

THAT, the Minutes of the Annual General Meeting of the Ontario Mutual Insurance Association as held April 29th, 2020 be approved.

Moved by: Jack Hamilton (North Blenheim Mutual)

Seconded by: Scott Rounq (Dumfries Mutual)

Carried.

5. CHAIR'S ADDRESS

Chair Terry Knight provided his thoughts on his year as chair and his theme of "2020 Vision – Setting Our Sights on Future Success".

Terry commented on how different and strange 2020 had turned out to be. He noted that his theme was timely but not chosen with the pandemic in mind. There are many success stories from the mutual world in 2020 among them getting through the pandemic as well as keeping staff and the public safe. Other successes included mutual donations to over 500 organizations totalling over \$2 million dollars, the premium relief for changes in driving habits during the lockdown and several companies making auto refunds for the first time. Terry noted he was proud to be part of an association that gives back to their communities in very meaningful ways. 2020 also saw board and committee meetings take place through electronic means. Terry also thanked outgoing Group E Director Bob Burley for his service and good humour during his time on the board.

Terry thanked the former Group 2 companies for giving him the opportunity to join the OMIA Board of Directors and the current Group C companies for their continued support and cooperation. He also recognized the board, staff, and agents at North Blenheim for having his back and OMIA for all they do.

6. PRESIDENTIAL MERIT AWARD

Rob Pearson of Town and Country, now HT&C, was the 2020 Presidential Merit Award winner, but due to the pandemic he could not be honoured at the 2020 Annual General Meeting. Rob was recognized at Town & Country's last directors meeting in late 2020, and a video created by OMIA summarizing Rob's contributions to the Mutuels was shared with 2021 AGM participants.

7. PRESIDENT'S ADDRESS

John Taylor provided a narrative report on significant projects and trends with comments that touched on today's unique pandemic environment.

John shared his thoughts on "how we, as mutuals, defined 2020 by our actions." John commented that insurance had small challenges compared to so many other organizations. John touched on mutuals commitment to policyholders, commitment to their community and commitment to employees, partners, and colleagues.

John reviewed the successful 2020-year end results and noted 2020 was a sound year for financial results. A significant milestone was surpassing \$1B in Gross Written Premium.

John provided a brief update on what the association has been working on over the past year including a summary of all of OMIA's Committees work. John thanked Terry for his leadership over the past year.

8. TREASURER'S REPORT

OMIA Treasurer Sharon Dittmer provided a report to delegates including detailed financial statements.

9. RESOLUTIONS

The following motions were brought forward:

1. Financial & Auditors Report

THAT, the Financial Report and Auditors Report for the Ontario Mutual Insurance Association for the year ended December 31, 2020 be adopted as presented.

Moved by: Allan Hedley (Cayuga Mutual)

Seconded by: Tracy Wintermute (Westminster Mutual)

Carried.

2. Appointment of Auditors

THAT, Clarke, Starke and Diegel be appointed auditors for the Ontario Mutual Insurance Association for the year 2021.

Moved by: Steve Graham (Halwell Mutual)

Seconded by: Frank Barretto (Dufferin Mutual)

Carried.

3. Election of Directors at Large

Terry Knight reviewed the OMIA By-law provision on nomination and election of Directors At Large. He noted the work of the Nominating Committee and confirmed that the sole candidates meeting all qualification provisions was Marg Torrance of Halwell Mutual.

THAT, Marg Torrance be elected by acclamation.

Moved by: Brian Milne (Germania Mutual)

Seconded by: Dave Rutherford (HTM)

Carried.

Terry thanked the Nominating Committee for all their efforts.

10. DIRECTOR AT LARGE REMARKS

Marg Torrance briefly addressed delegates and noted she looked forward to continuing his work on the OMIA Board. Marg thanked the OMIA Board, the Nominating Committee, and the mutual community for allowing her the opportunity to serve for a second term.

Marg noted it has been a great three years with a lot of learning, understanding, and digging into the tasks that come before us as the governing body of the trade association.

As a Director at Large she encouraged anyone to contact her with issues or ideas to bring before the board and looks forward to being able to serve on your behalf.

11. QUESTIONS

FSRA has signaled their intention to monitor the fair treatment of consumers and to be involved in assessing companies' activities in that regard. Have they signaled any intentions around solvency monitoring and whether they intend to build that out in concert with our existing FRC structure or possibly change course?

John Taylor responded that it has been a learning curve for both FSRA and OMIA. He does not anticipate any issues with respect to FSRA and solvency, but the world is changing, and in general, regulators are trending to increased oversight. John commented for now it is business as usual until it is not.

12. OUTSTANDING CONTRIBUTOR AWARD

Dumfries Mutual Insurance Company was the 2020 Outstanding Contributor Award winner but could not be recognized at the 2020 Annual General Meeting. As we were unable to make the award presentation in person, a video prepared by OMIA summarizing Dumfries' many contributions over the past 165 years was presented to the meeting.

13. CHAIR ELECT

Chair Elect John Stirk congratulated Terry on his leadership over the past year. John noted that Terry has led during very turbulent times and history has a special place for those that lead during challenging times.

John commented it is hard to believe that this is the 2nd AGM to be held in a virtual format. We all miss the fellowship of in person events and we hold out hope that we will be able to return to in person in October at the Presidents and Managers Meeting.

John introduced his theme for 2021 as “Still Standing, For A Reason”.

John noted he chose his theme based on one general concept, the concept of longevity. Mutual companies are over 100 years old, with some predating Confederation. Companies tend to disappear for a multitude of reasons, however mutuals have stood the test and continue to prosper.

John reviewed the many values that underline mutuality. Cooperation, integrity, fairness, trust, community, and neighbour helping neighbour, these are the values that our system was founded on and the values that underline mutuals success and longevity.

The next generation of mutual leaders will face many challenges and they will be different from those we have faced in the past. Solutions to the problems will be reflected in the rapidly changing times and technological advancements. If those leaders refer to the values of the mutual system for guidance in making those decisions, then our companies can prosper for another 100 years. Studying and understanding our history and our roots does not mean dwelling upon past accomplishments, it is about finding guidance for the future.

Winston Churchill once said, “The longer you can look into the past the farther you can see into the future.”

John finished by stating no one accomplishes anything on their own and he is only here because the membership placed their confidence in him to serve as a Director at Large and because his colleagues at Dufferin Mutual provided him with opportunities and his family provided ongoing support and encouragement.

14. DIRECTORS CERTIFICATION

Terry Knight recognized the directors, by company, that achieved their certification.

15. ADJOURNMENT

The business of the meeting having been completed; Chair Terry Knight adjourned the meeting.