

InvestAlberta.ca
MINUTES OF THE BOARD OF DIRECTORS' MEETING
TUESDAY, JUNE 15, 2021
4 P.M. TO 5:45 P.M. (MST)
LOCATION: VIDEO CONFERENCE

BOARD MEMBERS PRESENT:

Scott Hutcheson, Chair
Anne McLellan, Vice-Chair
Dr. Chen Fong, Member
Ashif Mawji, Member
Janet Riopel, Member
Bob Dhillon, Member
Laura Daniels, Member

MANAGEMENT / ADVISORS / GUESTS

David Knight Legg, CEO
Rob Seidel, Legal Counsel
Michael Matishak, CFO (4 p.m. to 4:25 p.m.)
Andrew Fisher, Director of Corporate & Board Communications (4 p.m. to 4:25 p.m.)
Chris Shandro, ADM, Jobs, Economy & Innovation (4 p.m. to 4:25 p.m.)

June 15, 2021 Board Meeting Minutes

1. Call to Order

- Board Chair called the meeting to order at 4 p.m., with 100% of Members in attendance.

2. Introduction

- Chair provided opening remarks and led a roundtable of introductions with the new Board Member.

MOTION 1:

That the Board accepts the agenda in the meeting package.

- *Motion carried.*

3. Disclosure

- Each Board Member declared whether they had a conflict of interest, real or perceived, based on the business to be conducted at the board meeting.
 - *No conflicts based on the business to be conducted at the Board meeting.*

4. Board Minutes

- Board reviewed the prior meeting minutes and discussed style improvements for future minutes.

MOTION 2:

That the Board accepts the Board Minutes for the May 18, 2021 meeting as presented in the meeting package.

- *Motion carried.*

5. Annual Report

- CEO provided an overview of the Annual Report; highlighting the five key pillars in the report, reflecting on the mandate, and noting the next steps listed in the report.
- The Auditor General reviewed the Annual Report in accordance with their professional responsibilities and communicated to the IAC that they have no concerns.
- The report was recommended for approval to the Board by the Audit and Finance Committee.
- Board wished to convey appreciation for the support and guidance the Department of Jobs, Economy and Innovation provided in the development of the Annual Report.

MOTION 3:

That the Board approves the Strategic Plan.

- *Motion carried.*

6. Other Business

- A reminder to the Board that the Board Evaluation Form will come from Legal Counsel this week.

7. In Camera Session

- The Chair called for an in camera session at 4:25 p.m.

8. Governance and Organizational Updates

- The Board came out of the in camera session.
- The Board received an updated organization structure for information.

MOTION 4:

That the Board approves the updated *Delegation of Authority Policy*.

- *Motion carried.*

MOTION 5:

That the Board appoints Greg Baker as interim Chief Executive Officer of the IAC effective June 16, 2021, and that the Board Chair may revoke such appointment.

- *Motion carried.*

9. Call to adjourn

- The Chair called for the meeting to adjourn at 5:45 p.m.

This document has been revised to reflect the correct date on the digital version.

INVEST ALBERTA CORPORATION

ACTION ITEMS FROM JUNE 15, 2021 BOARD MEETING

Note: Action items listed below have been added to the consolidated list of Board and Board Committee actions, maintained by Management. The numbering sequence noted below follows that of the consolidated list. Grey shading indicates an item has been completed and is considered closed.

No.	ACTION ITEM	LEAD	DESCRIPTION	STATUS	DUE DATE
FROM JUNE 15 BOARD MEETING					
14	BOARD EVALUATION PROCESS	IAC LEGAL COUNSEL AND THE CHAIR OF THE HUMAN RESOURCES, BOARD DEVELOPMENT & GOVERNANCE COMMITTEE	BOARD EVALUATION FORM TO BE SENT TO ALL MEMBERS TO BE COMPLETED	UNDERWAY	JUNE 18

OUTSTANDING ACTION ITEMS

No.	ACTION ITEM	LEAD	DESCRIPTION	STATUS	DUE DATE
FROM PRIOR BOARD MEETINGS					
9	PERFORMANCE EVALUATION PLAN FOR STAFF	CEO	CEO TO PROVIDE GOVERNANCE, HR COMMITTEE WITH PERFORMANCE EVALUATION PLAN FOR REVIEW	UNDERWAY	
10	ESG PRESENTATION	CEO	AN ESG PRESENTATION AT THE NEXT MEETING ON WHERE WE ARE AND WHERE WE ARE GOING	UNDERWAY	
11	BOARD TO BOARD MEETING	CEO	DETERMINE A DATE WHERE AGENCY BOARDS CAN HAVE AN INFORMATION MEETING	UNDERWAY	

COMPLETED ACTION ITEMS

No.	ACTION ITEM	LEAD	DESCRIPTION	STATUS	DUE DATE
FROM PRIOR BOARD MEETINGS					