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CAA CLUB GROUP

ANNUAL MEETING OF MEMBERS – May 15, 2025

ANNUAL MEETING PACKAGE – INFORMATION MATERIAL

1. [AGM Agenda and Overview](#)
2. [Meeting Minutes for CAA Club Group AGM – May 16, 2024](#)
3. [CCG Consolidated Summary Financial Statements](#)
4. [By-Laws 1-2025](#)
5. [Election/Re-election of Directors \(Biographies\)](#)



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CAA CLUB GROUP ANNUAL MEETING OF MEMBERS

Thursday, May 15, 2025 - 4:00 p.m. (EDT)

Meeting held by virtual webcast

AGENDA OVERVIEW

- 1.0 CALL TO ORDER**
- 2.0 INTRODUCTIONS OF CAA CLUB GROUP BOARD MEMBERS**
- 3.0 REMARKS BY MARRIANNE BRIDGE, CHAIR OF THE BOARD**
- 4.0 REMARKS BY JAY WOO, PRESIDENT AND CEO**
- 5.0 REMARKS BY TRISH KILEY, BOARD CHAIR OF CAA NATIONAL**
- 6.0 BUSINESS OF THE MEETING**

MOTIONS:

- 1. APPROVE MEETING AGENDA.**
- 2. APPROVE THE MINUTES OF MEETING HELD ON MAY 16, 2024
– [see attached](#)**
- 3. MOVE THE RECEPTION OF THE CONSOLIDATED FINANCIAL
STATEMENTS – [see attached](#)**
- 4. AMENDMENT OF BY-LAWS- [see attached](#)**
- 5. ELECTION/RE-ELECTION OF DIRECTORS – [see attached](#)**
- 6. APPOINTMENT OF AUDITORS – PricewaterhouseCoopers LLP**
- 7. TERMINATION OF MEETING**

CAA CLUB GROUP
MINUTES OF THE
ANNUAL MEETING OF MEMBERS

HELD ON THURSDAY, MAY 16, 2024 AT 4:00 P.M.
VIA AUDIO WEBCAST

The Chair of the Board, Marrienne Bridge, called the meeting to order and welcomed Members. A land and territory acknowledgement was read.

With the consent of those present, GetQuorum was appointed as Scrutineer.

Chair Bridge introduced the Head Table and the other members of the CAA Club Group ("CCG") Board.

The Chair recognized and thanked the representatives in attendance from CAA National, CAA Niagara, CAA North & East Ontario.

The Chair provided her remarks. She updated the Members about the Board's search for a new Member to serve as a Director, and introduced Anita Ferrari as the new director being put forward to the Members for approval.

The President and CEO then gave an overview of the 2023 operational highlights.

Chair Bridge thanked Mr. Woo and invited Ms. Trish Kiley, Chair of the Board of CAA National, to commence her presentation.

Ms. Kiley addressed CCG's 121st Annual Meeting and highlighted the achievements and contributions CCG had made in the past year. Ms. Kiley thanked President Woo, Chair Bridge, the Board and everyone at CAA Club Group for their contributions.

The Scrutineer was asked to report on the number of Members present online and by proxy. GetQuorum advised that there were 72 Members present online and 545 present by proxy, for a total of 613 Members.

As a quorum was present, the Chair declared the meeting regularly called and properly constituted for the transaction of business in accordance with the Club's By-laws.

Members were reminded of the mechanism for voting on motions and a test vote was conducted.

Chair Bridge stated that the Notice of this meeting had been duly given in accordance with the Club's By-law. It was noted that the Agenda for the meeting and Annual Meeting package was made available on both the CAASCO and CAA Manitoba websites.

ON MOTION duly made by M. Bridge and seconded by M. Abramowitz, IT WAS RESOLVED that the meeting agenda be approved.

Carried.

The Chair stated that the Minutes of the last Annual and General Meeting held on May 18, 2023 were posted on the Annual Meeting website. With the permission of those present at the meeting, she asked for a Motion that they be taken as read and approved.

ON MOTION duly moved by M. Bridge and seconded by M. Abramowitz, IT WAS RESOLVED that the Minutes of the last Annual and General Meeting of Members held on May 18, 2023 be taken as read and approved.

Carried.

Chair Bridge asked for a Motion to receive of the Consolidated Financial Statements for the Club for the year ended December 31, 2023 and the Auditors' report thereon.

ON MOTION duly made by M. Bridge and seconded by M. Abramowitz, IT WAS RESOLVED that the Consolidated Financial Statements of CAA Club Group for the year ended December 31, 2023 and the Auditors' report thereon be received.

Carried.

The next item presented was the election of directors. Pursuant to By-law Number 1, the Directors are to be elected from individuals nominated by the Board and by any Member who files a written nomination with the Secretary not less than 60 days prior to the meeting. Directors are elected for a term of three years each. In accordance with the By-law, a slate of nominees selected from among Club Members, all of whom maintain a residential address within the territory served by the Club, was submitted by the Board of Directors on the nomination of the Governance and Nominating Committee.

Chair Bridge advised that no other Directors were nominated preceding the date of the meeting.

Details of the five nominees were included online on the Members' website. A motion was made to nominate the five nominees.

A list of the following Members was nominated as Directors, to hold office for a term of three years each from the date hereof, or until such time as no longer eligible for re-election, or until they retire or until their successors are duly elected or appointed, whichever first occurs.

ON MOTION duly made by M. Abramowitz and seconded by J. Woo, IT WAS RESOLVED the following Members to hold office for a term of three years each from the date hereof, or until such time as no longer eligible for re-election, or

until they retire or until their successors are duly elected or appointed, whichever first occurs:

Marrianne Bridge
Brian Chu
Anita Ferrari

Carried.

The Chair declared the nominations closed and authorized and directed the Corporate Secretary to record the election of the above noted as directors.

Chair Bridge requested a member to move the appointment of Auditors for the Club.

ON MOTION duly made by M. Bridge and seconded by M. Abramowitz, IT WAS RESOLVED that PricewaterhouseCoopers LLP, be appointed auditors of the corporation for the 2024 financial year, or until a successor is appointed, and that their remuneration as such be fixed by the Board of Directors.

Carried.

The Chair asked if there were any further items to come before the meeting. There being none, she asked for a Motion to terminate the meeting.

ON MOTION duly made M. Bridge and seconded by M. Abramowitz, IT WAS RESOLVED that the meeting terminate.

Chair

Corporate Secretary

APPROVED:

CAA Club Group

Consolidated Financial Statements
December 31, 2024

Selected Financial Information only.

Audited Consolidated Financial Statements are available upon request.

CAA Club Group

Consolidated Statement of Financial Position As at December 31

(in thousands of dollars)

	2024	2023
	\$	\$
Assets		
Cash and cash equivalents	305,745	337,988
Accounts receivable	31,233	27,894
Income taxes recoverable	6,089	22,515
Prepaid expenses and deposits	22,006	20,321
Deferred membership acquisition expenses	9,771	11,254
Investments (note 4)	1,715,543	1,428,544
Reinsurance contract assets (note 7)	708,069	566,460
Deferred income tax assets (note 14)	49,311	54,244
Investments in joint arrangements and associates	1,433	2,116
Property and equipment (note 8)	50,755	50,965
Right-of-use assets	12,788	11,269
Intangible assets (note 9)	110,861	112,594
Goodwill (note 10)	29,753	29,753
Total assets	3,053,357	2,675,917
Liabilities		
Accounts payable and accrued liabilities	95,684	70,724
Income taxes payable	5,348	13,732
Insurance contract liabilities (note 7)	2,011,693	1,724,589
Contract liabilities (note 15)	139,427	134,431
Lease liabilities	14,292	12,144
Borrowings (note 16)	70,240	48,561
Other financial liabilities	1,604	1,416
Deferred income tax liabilities (note 14)	3,935	8,765
Employee defined benefit liabilities, net (note 6)	16,784	13,360
Retirement benefits, other than pension (note 6)	11,104	11,060
Total liabilities	2,370,111	2,038,782
Surplus		
Surplus before accumulated other comprehensive income (loss)	665,855	619,633
Accumulated other comprehensive income (loss) (AOCI) (note 5)	(16,553)	(15,162)
Surplus attributable to members of CAA (note 11)	649,302	604,471
Non-controlling interest (NCI)	33,944	32,664
Total surplus	683,246	637,135
Total liabilities and surplus	3,053,357	2,675,917

CAA Club Group

Consolidated Statement of Income (Loss)

For the year ended December 31

(in thousands of dollars)

	2024 \$	2023 \$
Contracts with customers		
Revenue from contracts with customers (note 15)	307,317	289,883
Other income	6,360	9,337
Total revenue and other income from contracts with customers	313,677	299,220
Member services expenses	200,826	185,820
Advertising and promotion expenses	37,968	33,932
Retail centres expenses	62,516	71,045
Administration expenses	74,543	92,125
Finance costs	820	677
Other expenses	-	2
Expenses from contracts with customers (note 13)	376,673	383,601
Net results from contracts with customers	(62,996)	(84,381)
Insurance		
Insurance contract revenue	2,354,831	1,950,054
Insurance service expenses (note 13)	2,230,745	1,923,278
Net expenses (income) from reinsurance contracts held	(14,761)	(11,935)
Insurance service result	138,847	38,711
Other insurance income (expenses)	(1,587)	3,701
Other insurance operating expenses (note 13)	76,807	70,215
Finance income (expense) from insurance contracts issued	(90,442)	(71,289)
Finance income (expense) from reinsurance contracts held	33,963	22,687
Net results from insurance	3,974	(76,405)
Net investment income (loss) (note 4)	130,250	97,667
Operating income (loss)	71,228	(63,119)
Income (loss) from equity investments in joint arrangements and associates	(683)	(1,989)
Net income (loss) before income taxes	70,545	(65,108)
Income taxes (note 14)		
Current	22,478	(8,013)
Deferred	599	(9,796)
Total income tax expense (recovery)	23,077	(17,809)
Net income (loss) for the year	47,468	(47,299)
Less: net income (loss) attributable to NCI	1,246	(4,068)
Net income (loss) attributable to members of CAA	46,222	(43,231)

CAA Club Group

Consolidated Statement of Comprehensive Income (Loss) For the year ended December 31

(in thousands of dollars)

	2024	2023
	\$	\$
	<hr/>	<hr/>
Net income (loss) attributable to members of CAA	46,222	(43,231)
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Other comprehensive income (loss) (OCI)		
Items that may be reclassified subsequently to net income (loss):		
Change in net unrealized gain (loss) on interest rate swap	(188)	(2,598)
Items that will not be reclassified subsequently to net income (loss):		
Remeasurement gain (loss) on employee defined benefit and post-retirement benefit plans, net of tax expense (recovery) of (\$496) (2023 - (\$1,707))	(1,169)	(8,207)
	<hr/>	<hr/>
Total OCI for the year	(1,357)	(10,805)
Less: OCI attributable to NCI	34	(297)
	<hr/>	<hr/>
Total OCI attributable to members of CAA	(1,391)	(10,508)
Comprehensive income (loss) attributable to members of CAA	44,831	(53,739)
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CAA Club Group

Consolidated Statement of Surplus (Deficit)

For the year ended December 31

(in thousands of dollars)

	Surplus before AOCI attributable to members of CAA \$	AOCI attributable to members of CAA \$	Surplus attributable to members of CAA \$	NCI \$	Total surplus \$
Balance as at January 1, 2024	619,633	(15,162)	604,471	32,664	637,135
Net income (loss)	46,222	-	46,222	1,246	47,468
OCI	-	(1,391)	(1,391)	34	(1,357)
Total comprehensive income (loss) for the year	46,222	(1,391)	44,831	1,280	46,111
Balance as at December 31, 2024	665,855	(16,553)	649,302	33,944	683,246
Balance as at January 1, 2023	662,011	(3,801)	658,210	37,029	695,239
Net income (loss)	(43,231)	-	(43,231)	(4,068)	(47,299)
OCI	-	(10,508)	(10,508)	(297)	(10,805)
Total comprehensive income (loss) for the year	(43,231)	(10,508)	(53,739)	(4,365)	(58,104)
Transfer of re-measurement gain on pension plans to surplus before AOCI	853	(853)	-	-	-
Balance as at December 31, 2023	619,633	(15,162)	604,471	32,664	637,135

CAA Club Group

Consolidated Statement of Cash Flows

For the year ended December 31

(in thousands of dollars)

	2024 \$	2023 \$
Cash provided by (used in)		
Operating activities		
Net income (loss) attributable to members of CAA	46,222	(43,231)
Adjustments for:		
Amortization of property and equipment and intangible assets	27,348	28,514
Amortization of right-of-use assets	2,782	2,914
Finance costs	820	677
Income tax expense (recovery)	22,478	(8,013)
Deferred income tax expense (recovery)	599	(9,796)
Loss (gain) on sale of investments	(13,796)	12,159
Fair value losses (gains) on investments	(47,632)	(55,620)
Changes in employee defined benefit liabilities, net	1,342	(1,082)
Changes in retirement benefits, other than pension	240	243
Loss (gain) on sale of property, equipment and intangible assets, net	(204)	192
Loss (gain) on disposition of leases	103	-
Equity loss (income) from investments in joint arrangements and associates	683	1,989
NCI	1,246	(4,068)
Changes in non-cash working capital items (note 12)	172,131	140,850
	214,362	65,728
Income taxes refunded (paid), net	(14,436)	28,269
Cash provided by (used in) operating activities	199,926	93,997
Investing activities		
Purchase of investments	(1,101,583)	(626,086)
Proceeds from sale of investments	876,012	629,551
Purchase of property and equipment and intangible assets, net	(25,201)	(27,787)
Cash provided by (used in) investing activities	(250,772)	(24,322)
Financing activities		
Proceeds from borrowings	25,000	20,000
Repayment of borrowings	(3,321)	(5,739)
Payment of lease liabilities	(3,076)	(3,292)
Cash provided by (used in) financing activities	18,603	10,969
Increase (decrease) in cash and cash equivalents during the year	(32,243)	80,644
Cash and cash equivalents - beginning of year	337,988	257,344
Cash and cash equivalents - end of year	305,745	337,988
Cash and cash equivalents comprise:		
Cash	234,687	249,272
Short-term deposits	71,058	88,716
	305,745	337,988
Cash flow from operating activities include:		
Dividends received	3,599	4,016
Interest received	46,051	31,186
Interest paid	4,654	1,599

CAA CLUB GROUP
BY-LAWS – SUMMARY OF CHANGES

**(FULL TEXT OF BY-LAW 1-2025, INCLUDING AMENDMENTS BELOW,
FOLLOWS ON NEXT PAGE)**

The Members of CAA Club Group hereby resolve to amend CAA Club Group By-Law Number 1-2022 as follows:

NAME: By-Law number “1-2022” shall be renamed By-Law number “1-2025”.

SECTION 10.3: AMENDED text to Reduce the minimum number of Directors from Manitoba from two (2) to one (1).

ADDED text: “It is the objective of the organization to have a Board that represents the geographical distribution of its Members as a general principle. To this end, the Board shall be composed of.”

AMENDED text from “Greater Toronto Area” to “City of Toronto”

REMOVED text preference of having at least 3 Directors from outside the GTA and REPLACED it with preference of having at least 3 Directors from outside the City of Toronto.

MULTIPLE SECTIONS: MINOR EDITS made for clarification purposes and to preserve consistency with *Ontario Not-for-profit Corporations Act (ONCA)*.

CAA CLUB GROUP

BY-LAW NUMBER 1-2025

A By-law to provide generally for the conduct of the business and affairs of
CAA Club Group (the “**Club**”)

SECTION 1 INTERPRETATION

1.1 As used in this By-law the following expressions shall have the following meanings:

- (a) “**Act**” means the *Not-for-Profit Corporations Act, 2010* as amended from time to time.
- (b) “**Annual Meeting**” means the annual meeting of the Members of the Club;
- (c) “**By-law**” means this by-law and all other by-laws of the Club from time to time in force and effect;
- (d) “**Board**” means the board of directors of the Club;
- (e) “**Club Meeting**” shall mean the Annual Meeting or a special meeting of the Members of the Club, as the case may be;
- (f) “**Letters Patent**” means the original or restated letters patent, supplementary letters patent, letters patent of amalgamation, articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Club;
- (g) “**Member**” means an individual who has been admitted as a member of the Club and remains in good standing on the relevant date;
- (h) “**Ordinarily Resident**” means residing for at least 183 days per calendar year; and
- (i) “**Special Resolution**” shall have the meaning ascribed to it in the Act.

1.2 In this By-law,

- (a) Words importing the singular number shall include the plural number and vice versa, unless the context otherwise requires; and
- (b) Words importing the masculine gender shall include the feminine gender and vice versa, unless the context otherwise requires.

SECTION 2 TERRITORY

2.1 The “**Territory**” of the Club shall be those areas within the Province of Ontario, the Province of Manitoba and part of the Territory of Nunavut so designated by the Board and which conform to the territorial assignments of the Canadian Automobile Association.

SECTION 3 CAA AFFILIATION

- 3.1 The Club shall be a member of the Canadian Automobile Association, observing its performance standards, and through this relationship it shall enjoy the benefits of international affiliation.
- 3.2 The Club may carry on its operations under the business names of "CAA South Central Ontario" and "CAA Manitoba", or such other business names as the directors may approve.

SECTION 4 HEAD OFFICE

- 4.1 The head office of the Club shall be in the City of Markham in the Province of Ontario (subject to change by Special Resolution) and at such place within the municipality in Ontario where the head office is from time to time situate as the Board may from time to time by resolution fix.

SECTION 5 SEAL

- 5.1 The Club may, but need not, have a corporate seal and if one is adopted it shall be in a form approved from time to time by the Board.

SECTION 6 NON-PROFIT CLUB

- 6.1 In accordance with the Letters Patent, the Club shall be carried on without the purpose of gain for its Members and any profits or other accretions to the Club shall be used in promoting its purposes.
- 6.2 In accordance with the Letters Patent, upon dissolution and after payment of all debts and liabilities of the Club, the remaining property shall be distributed to one or more organizations to be selected by the Board whose purposes are beneficial to the community and consistent with the purposes of the Club as expressed in its Letters Patent. The directors shall make reasonable efforts to ensure that the organizations that receive the remaining property and assets of the Club are selected from each of the Territories of the Club and that the property and assets distributed to those organizations are proportionate to the membership base in such Territories of the Club.

SECTION 7 FISCAL YEAR END

- 7.1 The fiscal year of the Club shall end on the 31st day of December each year unless otherwise ordered by the Board.

SECTION 8 MEMBERSHIP

- 8.1 The Members of the Club shall be: (i) those persons as may from time to time be admitted to membership in accordance with any rules for membership in the Club, which have been approved by resolution of the directors, and (ii) the directors of the Club.

- 8.2 Each Member shall be provided with information and receive all privileges and services provided by the Club associated with the Member's chosen level of service and shall be entitled to receive notice of, and vote, at Club Meetings.
- 8.3 The Board shall approve the annual membership fees payable by Members.
- 8.4 Membership shall commence, if accepted, on receipt by the Club of the prescribed application for membership and membership fee and shall be for a period of one (1) year from that date.
- 8.5 Membership may be renewed from year to year on payment of the prescribed fee and shall automatically terminate, without notice, if such fee has not been received by the Club on or before the expiration of the membership year of the Member.
- 8.6 The Board may suspend or remove any Member from the Club for any one or more of the following grounds:
- (a) contravening any provision of the Letters Patent, By-law, or other policies of the Club, including the Membership terms and conditions;
 - (b) carrying out any conduct which may be detrimental to the Club as determined by the Board in its sole discretion; and/or
 - (c) for any other reason that the Board in its sole and absolute discretion considers to be reasonable, having regard to the purposes of the Club.

The Board may appoint one or more delegates to exercise its rights hereunder and each reference to the Board in Sections 8.6 and 8.7 shall be interpreted as the Board or its delegate(s).

- 8.7 In the event that the Board determines that a Member should be suspended or removed from membership in the Club, the process shall be done in good faith and in a fair and reasonable manner. The Board shall provide at least fifteen (15) days' written notice of suspension or removal to the Member and shall provide reasons for the proposed suspension or removal. The Member shall be given an opportunity to be heard orally by or to make written submissions to the Board not less than five (5) days before the disciplinary action or termination of membership becomes effective. In the event that the Member declines the opportunity to be heard or to make written submissions, the Board may proceed to notify the Member that the Member is suspended or removed from membership in the Club. Where oral or written submissions are made by the Member in accordance with this section, the Board will consider such submissions in arriving at a final decision and shall notify the Member in writing concerning such final decision within a further fifteen (15) days from the date of receipt of the submissions.
- 8.8 Membership is personal and may not be transferred and ceases to exist upon death or dissolution or when the person ceases to be a Member by resignation or otherwise in accordance with these By-laws.
- 8.9 A Member shall be issued a Membership card. Such card shall become null and void if such Membership is terminated.

SECTION 9 MEMBER SERVICES

- 9.1 The Club shall provide to its Members such services as are required to be given under the standards of service of the Canadian Automobile Association and such other services as may be determined by the Board.
- 9.2 The Club may provide full Member services in the territory of an affiliated club if requested by such other club or if requested by the Canadian Automobile Association to do so.
- 9.3 In the case of any dispute or matter concerning membership or Club services, this By-law and the official policies, procedures and records of the Club shall be final and conclusive evidence of the commencement or termination date of membership and the right to use or benefit from the Club's services and privileges.

SECTION 10 BOARD

- 10.1 The Board shall govern and oversee the management of the Club in accordance with the Letters Patent, the By-law and the policies and procedures of the Club and the terms and provisions of the Act and any other applicable legislation.
- 10.2 The directors may consider or transact any business at any meeting of the Board. Without in any way derogating from the foregoing, the directors are expressly empowered, from time to time, to purchase, lease, sell, or otherwise dispose of shares and other securities, lands, buildings and other property, for such consideration and upon such terms and conditions as they may deem advisable.
- 10.3 The Board shall consist of thirteen (13) directors. It is the objective of the organization to have a Board that represents the geographical distribution of its Members. To this end, the Board shall be composed of:
 - (a) at least three (3) directors from the City of Toronto,
 - (b) at least three (3) directors from South Central Ontario outside the City of Toronto,
 - (c) at least one (1) director from Manitoba.
- 10.4 To be elected as a director, an individual shall:
 - (a) be a Member in good standing and not be disqualified as a director under the Act;
 - (b) be Ordinarily Resident in the applicable Territory;
 - (c) possess the requisite skills, qualifications or experience as set forth from time to time by the Governance and Nominating Committee;
 - (d) be nominated and elected as herein specifically provided; and
 - (e) not be a current employee of the Club.
- 10.5 Directors shall be elected by the Members at an Annual Meeting to hold office for a term of three (3) years from the date of their election, it being intended that each year a portion of the Board shall retire.

- 10.6 A director whose term of office has expired shall, if otherwise qualified, be eligible to be re-elected for a further term of three (3) years.
- 10.7 A director shall cease to be eligible for re-election as a director upon the completion of four (4) elected terms of three (3) years each, unless such director holds the office of Chair or Vice-Chair of the Club, or unless such director is on the Board of the Canadian Automobile Association (the "CAA Board") in which case such director may continue as a director for a maximum additional term of one (1) year. In no event shall the holding of the office of the Chair, Vice-Chair or CAA Board member extend the maximum term of a director beyond thirteen (13) years in total. Despite the foregoing, the term of a director may be extended for a maximum additional term of one (1) year, with the approval of the majority of the Board.
- 10.8 A director shall cease to be a director if, during their term, such director:
- (a) dies;
 - (b) resigns by notice in writing to the Club, which resignation shall be effective at the time it is received by the Club or at the time specified in the notice, whichever is later;
 - (c) ceases to be a Member of the Club provided that the director shall first be notified of such defect by the Club and given the same grace period customarily afforded to all members within which to reinstate their membership;
 - (d) no longer fulfills all of the qualifications to be a director as set out in the Act or the By-law;
 - (e) ceases to be Ordinarily Resident in the Territory or in the region such director represents;
 - (f) becomes an employee of the Club;
 - (g) is removed by a resolution passed by at least a majority of the votes cast by Members at a Club Meeting of which notice specifying the intention to pass such resolution has been given.
- 10.9 Vacancies on the Board, however caused, may be filled for the remainder of a year by the remaining directors, so long as there is a quorum of directors then in office, and any such vacancy shall be filled at the next Annual Meeting. If there is not a quorum of directors, the remaining directors shall forthwith call a Club Meeting to fill the vacancy or vacancies. If the number of directors is increased between the terms, subject to the Act, a vacancy or vacancies, to the number of the authorized increase, shall thereby be deemed to have occurred, which may be filled in the manner above provided.
- 10.10 Directors shall at all times comply with any code of conduct approved by resolution of the Board or adopted by By-law. The Board shall determine the consequences arising from any breach of such code of conduct, which may include suspension of a director's office or recommendation of dismissal to the membership.
- 10.11 If, in the opinion of the Board, a director has exhibited behaviour unbecoming of a director, the directors of the Club may recommend to the Members that such director be removed from office. A director who receives notice of a meeting of directors called for the purpose

of considering a recommendation of their removal is entitled to submit to the Chair a written statement giving the reasons why they oppose any such proposed recommendation. The Chair shall forthwith send a copy of any such statement to every director entitled to receive notice of the meeting. The Chair and any person acting on the Chair's behalf does not incur any liability by reason only of circulating a director's statement in compliance with this section. If the Board, by ordinary resolution passed at a meeting, votes in favour of proceeding with the recommendation to Members, the Chair may call a Club Meeting as set out in Article 19.

- 10.12 The Corporate Secretary shall maintain a register of the directors of the Club and their tenure.

SECTION 11 BOARD MEETINGS

- 11.1 The Board and its committees may meet at any place within or outside of the Territory, as may be determined by the Board or applicable committee from time to time.
- 11.2 A majority of the Board shall constitute a quorum. No business may be conducted at any meeting unless a quorum of the Board is present. Questions arising at any meeting of directors shall be decided by a majority of votes of those attending the meeting. A director participating via conference telephone or other communication facility is deemed to be present and counted in a quorum.
- 11.3 In case of an equality of votes, the Chair of the meeting shall not have a second or casting vote, and the motion would be considered defeated.
- 11.4 All votes at any such meeting shall be taken by ballot if so demanded by any director present, but if no demand is made, the vote shall be taken in the usual way by a show of hands. A declaration by the Chair that a resolution has been carried and an entry to that effect in the minutes shall be admissible in evidence as prima facie proof of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 11.5 In the absence of the Chair of the Board, the Chair's duties may be performed by the Vice Chair or such other director as the Board may from time to time appoint for the purpose.
- 11.6 A director shall serve the Club or any subsidiary thereof for such remuneration as the Board may from time to time determine and shall be entitled to reimbursement for any reasonable expenses incurred in carrying out any duties as a director.
- 11.7 Every director and officer of the Club, in exercising their powers and discharging their duties, shall:
- (a) act honestly and in good faith with a view to the best interests of the Club; and
 - (b) exercise the care, diligence and skill that that might reasonably be expected of a person with that skill and experience.
- 11.8 A director may not have a personal interest in a contract, transaction or business arrangement with the Club. Upon becoming a director and annually thereafter, each director shall sign a Conflict of Interest attestation prepared by the Club in accordance with the Club's conflict of interest policy.

- 11.9 Except as otherwise provided in the Act, no director or officer for the time being of the Club shall be liable for: (a) the acts, receipts, neglects or defaults of any other director or officer or employee, or joining in any receipt or other act for conformity; (b) any loss, damage or expense happening to the Club through the insufficiency or deficiency of title to any property acquired by the Club or for or on behalf of the Club; (c) the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Club shall be placed out or invested; (d) any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or Club, including any person with whom any moneys, securities or effects shall be lodged or deposited; (e) any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Club; or (f) any other loss, damage or misfortune whatever which may happen in the execution of the duties of the director's or officer's respective office or trust or in relation thereto unless the same shall happen by or through the director's or officer's own wilful neglect or default or failure to act honestly and in good faith with a view to the best interests of the Club; provided that nothing herein shall relieve any director or officer of any liability imposed by statute. The directors for the time being of the Club shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into in the name or on behalf of the Club, except such as shall have been submitted to and authorized or approved by the Board.
- 11.10 Subject to the Act, the Club shall provide present or former directors or officers with the indemnification described in the Act and, subject to the Act and applicable laws, the Club may purchase and maintain insurance for directors or officers of the Club against any liability incurred by a director or officer, in the capacity as a director or officer of the Club.
- 11.11 Meetings of the Board may be called at any time by the Chair, or by the Vice-Chair, or by the Chief Executive Officer, or any two (2) directors, and by the Corporate Secretary upon the request of any of them.
- 11.12 The Corporate Secretary or the Chair of the Board shall give at least forty-eight (48) hours' notice of any directors' meeting by any means considered appropriate and effective subject to the waiver of this period of notice upon the consent of all of the directors of the Board.
- 11.13 Any director, officer or employee, as the context requires, and as is permitted by the By-law and policies of the Club, may participate in a meeting of the Board or of a committee of the Board by means of telephone conference or electronic or other communication facilities as permit all individuals participating in the meeting to communicate with each other simultaneously and instantaneously and an individual participating in such a meeting by such means is deemed, for the purposes of the Act and this By-law, to be present at the meeting.
- 11.14 Any questions of procedure at or for any meetings of the Club, of the Board, or of any committee that have not been provided for in this By-law or by the Act shall be determined by the Chair of the meeting in accordance with Nathan's Company Meetings and Rules of Order.
- 11.15 A resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of directors, is as valid as if it had been passed at a meeting of directors.

SECTION 12 GOVERNANCE AND NOMINATING COMMITTEE

- 12.1 It shall be the duty of the Governance and Nominating Committee before each Annual Meeting to prepare and submit to the Board for approval and to the Members a list of qualified Members sufficient in number to maintain a full Board.
- 12.2 A Member who is not nominated by the Governance and Nominating Committee may be nominated as a director at any Annual Meeting in accordance with the Act. Any Member entitled to vote at an Annual Meeting may make a proposal to Members at least 60 days in advance of the meeting, by communicating with the Corporate Secretary. A proposal may include nominating a qualified Member to serve as a director of the Club, provided that the proposal is signed by at least five percent (5%) of the Members of the Club entitled to vote at the meeting.
- 12.3 Any Member nominated to act as a director must meet the criteria in Section 10.4.

SECTION 13 OFFICERS

- 13.1 In accordance with any requirements set out in the Act, the Board shall elect from among their number a Chair of the Board and a Vice Chair of the Board, each of whom shall have a term of three (3) years.
- 13.2 It shall be the duty of the Governance and Nominating Committee to prepare and submit to the Board of directors, whenever vacancies occur or are about to occur, candidates for the positions of Chair of the Board and Vice Chair of the Board.
- 13.3 The Board shall appoint a Chief Executive Officer a Corporate Secretary, and any other officers, whose duties shall be settled from time to time by the Board.

SECTION 14 DUTIES OF OFFICERS

- 14.1 The Chair of the Board shall, when present, preside at all Club Meetings and meetings of the Board, shall be a member of all committees of the Board, and shall with the Chief Executive Officer or other officer appointed by the Board for the purpose, sign all By-laws. The Chair shall carry out such other duties as approved by the Board from time to time.
- 14.2 The Vice Chair of the Board shall have all the powers of and perform the duties of the Chair of the Board in the Chair's absence, and such other duties as the Board may determine, and shall be a member of all committees of the Board. The Vice Chair shall carry out such other duties as approved by the Board from time to time.
- 14.3 Subject to the direction of the Board, the Chief Executive Officer shall supervise the operations of the Club, be responsible for the day-to-day conduct of the affairs of the Club, sign such documents as may require their signature perform such other duties as may be assigned by the Board, and regularly report to the Board on all phases of the management and operations of the Club.
- 14.4 The Corporate Secretary shall be responsible for the recording of all resolutions at Member, Board, committee and other meetings of the Club, have custody of the Club books, papers and records and perform such other duties as may be determined by the Board. The Corporate Secretary shall carry out such other duties as approved by the Board from time to time.

SECTION 15 AUDITOR

- 15.1 The Club shall be subject to the requirements relating to the appointment of an auditor and level of financial review required by the Act. At each Annual Meeting, the Members shall appoint an auditor to audit the financial accounts of the Club for report to the Members at the next Annual Meeting. The remuneration of the auditor shall be fixed by the Board.

SECTION 16 EXECUTION OF DOCUMENTS

- 16.1 The Board shall have the power from time to time by resolution to appoint any officer or officers or any person or persons, or to authorize any employees or class of employees, to execute contracts, documents and instruments on behalf of the Club, and to authorize such persons to bind the Club in all matters of commerce whether in writing or electronically. For avoidance of doubt, any such authority granted by the Board to an officer may be further delegated as a matter of such officer's authority.

In the absence of such resolution, any two (2) directors or officers of the Club (or any one officer and one director) may execute and deliver contracts, documents and instruments behalf of the Club, whether in writing or electronically, and all such contracts, documents and instruments so executed shall be binding upon the Club without any further authorization or formality.

SECTION 17 BOOKS AND RECORDS

- 17.1 The Board shall ensure that all necessary books and records of the Club required by the By-law or by any applicable law are properly kept.

SECTION 18 COMMITTEES OF THE BOARD

- 18.1 The Board shall annually appoint, from among the directors or otherwise, a Governance and Nominating Committee, an Audit and Risk Committee, a Conduct Review Committee, a Human Resources Committee, a Government and Community Relations Committee, an Investment Committee and such other committees as it deems appropriate from time to time, and shall in each case establish their charters.
- 18.2 Unless otherwise determined by the Board, a quorum for a committee shall consist of a majority of the voting members of a committee.
- 18.3 Procedures at committee meetings shall be determined by the Chair of such committee, unless established by the Board by resolution or in the committee charter.
- 18.4 Any director who is not on the committee may, with the consent of the Chair of the committee, attend and observe in a meeting of the committee.

SECTION 19 CLUB MEETINGS

- 19.1 Club Meetings shall be held on such day and, in accordance with the Letters Patent, at such place in the Territory as the Board may determine.
- 19.2 Notice of Club Meetings shall be given not less than ten (10) days and not more than fifty (50) days prior to the time fixed for the holding of such meeting.
- 19.3 At every Annual Meeting, in addition to any other business that may be transacted, the minutes of the previous Annual Meeting and of any special meeting since then, the report of the directors, the annual financial statements and the report of the auditors shall be presented; and directors shall be elected and auditors shall be appointed for the ensuing year.
- 19.4 A Member may by means of a proxy appoint an individual, who need not be a Member, as their nominee to attend and act on their behalf at a Club Meeting in the manner stated in the proxy. In order to be valid the proxy shall:
- (a) be executed in writing by the Member;
 - (b) contain the date thereof and the appointment and name of the nominee, the Member's membership number and such other information as may be required by the Act; and
 - (c) be deposited either at the head office of the Club or with the Corporate Secretary of the Club not less than forty-eight (48) hours, excluding Saturdays, Sundays and legal holidays in the Province of Ontario or the Province of Manitoba, preceding the meeting, or any adjournment of a meeting.
- 19.5 At any Club Meeting, twenty-five (25) Members present in person or represented by proxy shall constitute a quorum.
- 19.6 Members entitled to vote at a meeting of the Members may vote by mail or by telephonic or electronic means, but only if, (a) the votes may be verified as having been made by Members entitled to vote; and (b) the Corporation is not able to identify how each Member voted.
- 19.7 At any Club Meeting each Member with the right to vote shall be entitled to one (1) vote; And
- (a) every question unless otherwise required by law, shall be decided by a majority of votes cast by the Members present or represented by proxy; and
 - (b) unless a poll is demanded by a Member, each question shall be decided by a show of hands and declared by the Chair to be carried or not carried and a declaration by the Chair that a resolution has been carried or not carried and/or entry to that effect in the Minutes of the Club shall be admissible in evidence as prima facie proof of the fact without proof of the number or proportion of the votes in favour of or against such resolution; and
 - (c) if a poll is demanded on any question it shall be taken in the manner determined by the Chair and shall be decided by a majority of votes cast by the Members present in person or by proxy and the result of such poll shall be deemed the decision of the Club on the matter in question.

- 19.8 In the case of an equality of votes at any Club Meeting, the Chair shall not be entitled to cast a second or casting vote and the motion shall be considered to be defeated.
- 19.9 At each Club Meeting one or more scrutineers may be appointed by a resolution of the meeting, or by the Chair with the consent of the meeting, to serve at the meeting. A scrutineer need not be a Member of the Club.
- 19.10 Voting delegates to meetings of any organization or association of which the Club is a Member shall be appointed by the Board prior to such meetings.

SECTION 20 NOTICES

- 20.1 Whenever any notice is required to be given to a Member, director, officer or auditor, such notice shall be sufficiently given if delivered personally to the person to whom it is to be given or if delivered to their last recorded address or if mailed to the person at the person's last recorded address by prepaid ordinary or air mail or if sent to the person at the person's last recorded address by any means of prepaid transmitted, electronic or recorded communication. A notice so delivered shall be deemed to have been given when it is delivered personally or to the recorded address as aforesaid; a notice so mailed shall be deemed to have been received by the addressee on the fifth day after mailing; and a notice so sent by any means of transmitted, electronic or recorded communication shall be deemed to have been given on the first business day after it was so sent. The Corporate Secretary may change or cause to be changed the recorded address of any member, director, officer, auditor or member of a committee of the board in accordance with any information believed by the Corporate Secretary to be reliable.
- 20.2 The signature of any director or officer of the Club on any notice or document to be given by the Club may be written, stamped, typewritten or printed.
- 20.3 In computing the date when notice must be given under any provision requiring a specified number of days' notice of any meeting or other event, the date of giving the notice shall be excluded and the date of the meeting or other event shall be included.
- 20.4 The accidental omission to give any notice to any member, director, officer or auditor or the non-receipt of any notice by any member, director, officer or auditor or any error in any notice not affecting the substance thereof shall not invalidate any action taken at any meeting held pursuant to such notice.
- 20.5 Any member or member's duly appointed proxy, any director, officer or auditor may waive any notice required to be given and such waiver, whether given before or after the meeting or other event of which notice is required to be given, shall cure any default in giving such notice.

SECTION 21 BANKING AND BORROWING

- 21.1 The monies and accounts of the Club shall be kept in such bank or trust company as the Board may by resolution determine.
- 21.2 Cheques, promissory notes, bills or orders for money payable to the Club shall be endorsed for deposit to the credit of the Club's bank or deposit account or accounts and items of account between the Club and such bank or trust company and receipts and

releases shall be signed in such manner by such officers or individuals as the Board determines.

21.3 Subject to the limitations set out in the Act, the Board may:

- (a) borrow money on the credit of the Club;
- (b) issue, reissue, sell or pledge debt obligations of the Club;
- (c) give a guarantee on behalf of the Club to secure performance of an obligation of any person; and
- (d) mortgage, pledge or otherwise create a security interest in all or any property of the Club, owned or subsequently acquired, to secure any obligation of the Club.

SECTION 22 SECURITIES

- 22.1 The securities of the Club shall be deposited for safekeeping with a bank, trust company or other custodian selected by the Board and may be withdrawn by the Chief Executive Officer or such other individual or individuals under such conditions as the Board may determine. The Board may arrange for the management and custody of the securities of the Club by a duly registered investment dealer or investment counsellor in Ontario.
- 22.2 The Board may invest in any investments which are authorized by the Club's Statement of Investment Policies and Procedures ("SIPP"). The Club's SIPP shall be developed and approved by the Board.

SECTION 23 AMENDMENT OF BY-LAW

- 23.1 Subject to the Act, the provisions of the By-law not embodied in the Letters Patent may be repealed or amended by By-law enacted by a majority of the directors at a meeting of the Board and confirmed by at least a majority of the Members voting at a meeting duly called for the purpose of considering the said By-law.
- 23.2 This By-Law, once approved by the directors and Members as described in Section 23.1, shall supersede and replace all previous By-Laws of the Club.

Approved by Board on _____

CAA CLUB GROUP

ELECTION/RE-ELECTION OF DIRECTORS

BIOGRAPHIES OF THE SIX DIRECTORS UP FOR ELECTION/RE-ELECTION ARE PROVIDED HERE:

John Bayliss, HBA, MBA, CSCMP

John Bayliss is an experienced C-suite executive with extensive experience in retail operations, strategic planning, and business transformation across Canada, the U.S., Australia, and Europe. He currently serves as a Senior Advisor at the Boston Consulting Group (BCG) and is the founder of Ascenda Advisors, a boutique advisory firm that supports small to medium-sized consumer businesses to drive operational performance and fuel growth.

Prior to his current advisory roles, John spent over nine years on the executive committee of Walmart Canada, where he held significant positions including Chief Operations Officer, Chief Expansion Officer, Chief Administrative Officer, and Senior Vice President of Supply Chain. During his tenure at Walmart, John spearheaded efforts to establish the long-term strategy and secure \$10 billion in investment to expand the company's store footprint, modernize Walmart Canada's stores, and enhance and automate its omni-channel supply chain infrastructure. These initiatives resulted in substantial operational efficiencies and improved customer experiences.

John's transformative contributions at Walmart Canada earned him recognition as one of Canada's Best Executives by the Globe and Mail editorial committee in 2023. He also received the Certified Supply Chain Management Professional (CSCMP) designation from Supply Chain Canada for his services to Canadian supply chain during the pandemic.

Before joining Walmart, John was a Partner and Managing Director at BCG, where he was a member of the firm's global retail leadership team. Over his 16-year tenure, he advised retail and consumer goods clients across Canada, the U.S., the UK, and Australia.

John holds an MBA from Harvard Business School and an Honours degree from the Richard Ivey School of Business at the University of Western Ontario. He has also participated in several executive education programs focused on innovation, strategy, and artificial intelligence at the Massachusetts Institute of Technology (MIT).

Beyond his corporate career, John is a dedicated community leader. He has served as Chair of the Board for Food Banks Canada, Treasurer of the Luminato Arts Festival, and is an Advisory Board Member for the Ivey Centre for Building Sustainable Value. In 2019, John was recognized with the Ivey Distinguished Service Award from Ivey Business School for outstanding contributions to the school.

Quentin Broad, BA, MBA, C. Dir

A member of the CAA Club Group's Board of Directors since May 2022, Quentin Broad has recently retired from his role as Managing Director of Capitalize for Kids, a not-for-profit organization that provides pro-bono consulting services to kids' mental health agencies across Canada. C4K facilitates a better understanding of an organization's operational challenges, co-creates data-informed solutions and then undertakes the change management and implementation steps necessary (including funding where required) to improve the business outcomes and build greater capacity.

His former roles at CIBC World Markets include Managing Director, Head of Global Equity Sales, Head of Global Research, Head of Global Equity Research and Equity Research Analyst covering banking and property and casualty insurance sectors. In addition to roles in the equity capital markets, Quentin has been an investment banker, a corporate lender and led a human resources department. He is also a board member of the Michael Garron Hospital Foundation (MGHF), board member of Converge Mental Health, and an Honorary Governor of McMaster University. During his tenure on various boards, he chaired the investment committee of the McMaster endowment funds, chaired the pension investment committee at CIBC and serves on the governance and executive committees at MGHF.

Quentin graduated from McMaster University in 1986 with his BA and in 1988 with his MBA. In 2010, Quentin was recognized by the Investment Industry Association of Canada as the Future Leader Scholarship Award winner for the Securities Industry Institute at Wharton. In 2020, he was recognized with the Wayne C. Fox Distinguished Alumni award at McMaster. Effective January 2025, Quentin achieved the C.Dir designation from McMaster's Chartered Director program.

Quentin is a Board Director of CAA Club Group and CAA Insurance Company. Quentin is the Chair of the Investment Committees, and a member of the Governance and Nominating committee. Quentin is also a board member at Echelon Insurance and Chair of its Investment Committee.

Jean Desgagné, FCPA, FCA and ICD.D

A member of the CAA Club Group's Board of Directors since September 2018, Jean Desgagne is a corporate director, angel investor, consultant, and advisor. He is Chair of the Internal Audit Committee of the Province of Ontario, IT Sector, and is a member of the Board of Canada Stablecorp, Balance Trust Company, and other startups. Previous Board roles include Chair of the Board of CPA Ontario and Chair of the Audit Committee of 3iQ Digital Holdings. Has served on other boards, including BDO Canada and LumiQ Learning. He actively works as an advisor to a number of startups in the fintech, data, digital assets, education, platforms, and other spaces.

His former roles include President & CEO, Global Solutions, Insights & Analytics and President & CEO, Global Enterprise Services both with the TMX Group. He was also the President & CEO of the Canadian Depository for Securities. He has held a series of senior executive roles in Global Financial Services organizations including TD Bank, BMO Bank of Montreal and UBS. In these roles, he served on the Boards of the Canadian Depository for Securities, Canadian Derivatives Clearing Corp, TSX Trust, Trayport Ltd. and the Board and Executive Committee of the Americas' Central Securities Depositories Association.

Jean is actively involved in the community and is Chair of the Toronto Deans Advisory Board for the Telfer School of Management. He is an Executive in Residence at the school. He has held Board roles with community organizations, including the Jean Tweed Centre, Adoption Council of Ontario, Alcohol and Drugs Concerns, Providence Centre Foundation, and Conseil des Organismes Francophone du Toronto Metropolitain.

Jean has a Bachelor of Commerce from the Telfer School of Management at the University of Ottawa and has completed the Fintech Program at the Said School of Management at Oxford University. He is recognized as a CPA, CA and ICD.D. He was awarded the Trudeau Medal from the Telfer School of Management and the Queen's Golden Jubilee Medal. He was elected a Fellow of CPA Ontario, and a Life Member, in 2024.

Jean is the Vice Chair of the Board of CAA Club Group and CAA Insurance Company and sits on all the Committees. He is the Chair of the Governance and Nominating Committee. Jean is also a board member of Echelon Insurance.

Robert (Bob) Hague, BA, MBA, ICD.D

A nominee to the CAA Club Group Board of Directors at the May 15, 2025 AGM for a first 3 year term. Bob recently retired from the Cooperators Group where was E.V.P. with specific responsibility for the CUMIS Group. Cooperators is one of Canada's largest insurance and financial services companies and a purpose driven member owned organization. CUMIS is a purpose-built cooperative insurance and financial services company that focuses on serving the needs of Canada's member owned credit unions and their members. Prior to that role he spent nearly a decade at Meridian, Ontario's largest member owned credit union. Bob held senior roles including responsibility for all member facing service delivery for all lines of business. He was a member of the Executive Leadership team when Meridian was created through a series of mergers in 2005. Prior to Meridian he held senior roles at BMO.

Bob brings over 40 years of progressive experience in banking, insurance, wealth management and governance to bring to the CAA Club Group Board of Directors. He also brings significant experience working with and for member owned, purpose driven organizations and is passionate about the role they play serving Canadians.

Bob has held several governance roles including serving on the board of Concentra Bank (now part of Equitable Bank) where he served for 9 years, including as chair of the Governance Committee and also serving on several special board committees over time. He chaired the Board of Credential Financial Inc, an IROC, MFDA dealer based in Vancouver that is now named AVISO. Bob was also the Board Chair of Technicost Technologies, a small niche software company providing specialty loan and payment processing services to mid-sized financial institutions and credit unions.

He has served as a director on several local United Way Boards and through his cooperative experience assisted with a project to bring health care to the unprivileged in India.

Bob graduated with a BA in 1981 from McMaster University and earned an MBA from Dalhousie University in 1999. He also holds the designation of ICD.D. from The Institute of Corporate Directors and Rotman and the designation of Fellow of the Institute of Canadian Bankers (FICB).

He has completed both the Canadian Securities Course and Partners Directors and Officers Course from the Canadian Securities institute.

Bob Has been a member of CAA South Central Ontario since 1989.

Heather Reichert, FCPA, FCA, ICD.D

Heather retired from Manitoba Public Insurance as Vice-President, Finance and Chief Financial Officer in February 2017. Before joining MPI, Heather held the position of Deputy Minister of Advanced Education and Literacy with the Manitoba government. She has also held senior roles at Manitoba Health, the Winnipeg Regional Health Authority, the City of Winnipeg and PricewaterhouseCoopers. Heather was awarded the inaugural Canadian College of Health Service Executives Leadership Award for exemplary leadership skills and commitment to excellence.

In her CFO role, Heather was responsible for the Corporation's financial activities, including financial policies, actuarial services, reserving practices, strategic planning, investments, and reinsurance, her division was also responsible for providing strategic oversight and management of the Corporation's premises and real estate investments, as well as data analytics.

Heather has been a member of the: University of Manitoba Board, including Chair of their Audit Committee; United Way of Winnipeg Board as well as the Chair of their Finance & Administration Committee; St Boniface Hospital Foundation Board and its Audit & Finance Committee; and after several years on the board of CA Manitoba, culminated her involvement in the profession as Chair of CPA Manitoba.

Heather is a Board Director of CAA Club Group and CAA Insurance Company. Heather is the Chair of the Audit and Risk Committee and a member of the Conduct Review Committee, Human Resources Committee and Governance and Nominating Committee. Heather is also a board member of Echelon Insurance.

Charlie Sims, FCPA, FCA

Charlie Sims is a long-standing CAA Plus member and avid supporter of the organization's dedication and concern for the safety and well-being of its membership on the road, at home or abroad.

Charlie is an experienced professional looking to bring his corporate operating skills along with his governance background and philanthropic perspectives learned over his career to the CAA Club Group board, management team and stakeholders.

Educated in finance, qualified as a Chartered Professional Accountant, Charlie pursued a career in the investment industry globally that has spanned more than 35 years, and he has pioneered a diverse set of skills.

As President and CEO of Cumberland Private Wealth Management, Charlie leads a team focused on serving clients to meet their long-term life and financial goals.

When not in the office, Charlie enjoys time volunteering, following sports, travelling and spending time with family and friends.