

MINUTES of the JOINT ANNUAL MEETING of Baycrest Centre for Geriatric Care, Baycrest Hospital, The Baycrest Day Care Centre, The Jewish Home for the Aged (collectively, “Baycrest”) and The Baycrest Centre Foundation held on June 16, 2011 at 3:30pm in the Winter Garden, Apotex Centre, Jewish Home for the Aged and the Louis and Leah Posluns Centre for Stroke and Cognition

1. WELCOME

Dr. A. Melman, Chair, Baycrest Board of Directors, welcomed members and guests.

2. BAYCREST BUSINESS

2.1 CALL TO ORDER

The Chair called to order the meeting of the Baycrest Centre for Geriatric Care, The Jewish Home for the Aged, Baycrest Hospital and The Baycrest Day Care Centre and declared that a notice was served to members and announced in the press, in accordance with the requirements of the By-Laws. A quorum of more than thirty members was present and thus the meeting was therefore properly constituted. P. Sinervo served as Secretary of the meeting.

2.2 APPROVAL OF BAYCREST BY-LAWS

By-law amendments No. 4 - 2011 and No. 5 - 2011 for the Baycrest corporations are required as a result of an amendment made to regulations under the Public Hospitals Act. By-law No. 4 removes the voting rights of ex officio directors who are employed by Baycrest or appointed to Baycrest’s medical staff. By-law No. 5 adds the Chief Nursing Executive as a non-voting ex officio director. By-law No. 5 also changes the name of the Program and Quality Committee of the Board to the Clinical Strategy, Quality and Safety Committee.

A copy of the related material is on file with the master of the minutes of the meeting.

<p>ACTION: It was duly MOVED, regularly SECONDED and unanimously CARRIED BY THE MEMBERS THAT THE FOLLOWING BY-LAW AMENDMENTS BE APPROVED: Baycrest corporations By-law No. 4-2011 Baycrest corporations By-law No. 5-2011</p>
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2.3 REPORT OF TREASURER

E. Jacob gave a high level review of the Centre’s Audited Financial Statements for the year ending March 31, 2011.

The statements were reviewed by the Finance & Audit Committee and the Board of Directors and do not include the Baycrest Foundation.

Baycrest had \$9.2 million in current assets and \$37 million of current liabilities at March 31, 2011. Additional current assets that are used to fund the Centre are included on the Foundation's balance sheet.

Total assets are \$107 million. Long Term debt, which is primarily the mortgages on the Apotex and the Terraces, stands at \$11 million.

The accumulated deficit was \$13 million at year-end.

Statement of Operations:

Baycrest's major sources of funding, from the Ministry of Health & Long Term Care (MOHLTC) and the Toronto Central Local Health Integration Network (TC LIHN) was \$91 million and grew by \$3 million or 3% year over year. This revenue represents roughly 63% of total revenues.

Client revenues (made up principally of co-payment and private accommodation revenues) of \$21 million represent 15% of total revenues.

Baycrest continues to rely on the generosity of our donors. There were Operational grants from the Foundation of \$15 million for client care and research infrastructure. In total, the Foundation granted \$17 million to Baycrest. There were \$2 million in capital grants from the Foundation which appears in the balance sheet.

Salaries and benefits of almost \$107 million represent 74% of all expenses.

A copy of the related material is on file with the master of the minutes of the meeting.

ACTION: It was duly MOVED, regularly SECONDED and unanimously CARRIED BY THE MEMBERS THAT THE REPORT OF THE TREASURER FOR THE YEAR ENDED MARCH 31, 2011 BE APPROVED.

ACTION: It was duly MOVED, regularly SECONDED and unanimously CARRIED BY THE MEMBERS THAT AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2011 BE APPROVED.

2.4 APPOINTMENT OF AUDITORS

At the recommendation of the Finance and Audit Committee, Dr. Melman presented, for approval, the firm of Ernst and Young LLP Chartered Accountants to serve as auditors for Baycrest Centre for Geriatric Care for the year ending March 31, 2012.

ACTION: It was duly MOVED, regularly SECONDED and unanimously CARRIED BY THE MEMBERS THAT THE FIRM OF ERNST AND YOUNG LLP CHARTERED ACCOUNTANTS BE APPOINTED AS AUDITORS FOR BAYCREST FOR THE YEAR ENDED MARCH 31, 2012.

2.5 REPORT OF THE GOVERNANCE COMMITTEE

At the recommendation of the Governance Committee, the Chair presented the proposed list of nominees for membership to the Baycrest Board of Directors for 2011/12.

2.5.1 Election of Baycrest Board of Directors

Elected Directors:

The elected directors are as follows:

Directors to be Elected for a One Year Term:

Jane Barratt	Paul Godfrey
Jack Kay *	Sioban Nelson
Manfred Koo	Jakov Zaidman *

Continuing Appointments:

Jordan Banks	Anthony Melman
Jeffrey Blidner	Marla Schapiro
Ellis Jacob	Pekka Sinervo

Ex Officio Directors:

By virtue of their positions, the following individuals will serve as ex-officio members:

Paul Katz	Chair, Medical Advisory Committee
Warren Kimel	Chair, The Baycrest Centre Foundation
Daphna Grossman	President, Medical Staff Association
William E. Reichman	President and Chief Executive Officer
Karima Velji	Chief Nursing Executive
Catharine Whiteside	Representative, University of Toronto

***New members**

Newly elected directors: Jack Kay and Jakov Zaidman were welcomed and thanked for their willingness to serve on the board.

The terms for the following elected members came to an end and they will no longer be serving on the Baycrest Board of Directors.

Bonnie Freedman joined the Board in 2007. As Chair of the Clinical Strategy, Quality and Safety Committee, Bonnie brought a superb level of rigor to the structure and functioning of this vital Committee.

Craig Rimer was elected to the Board in 2002 and has since been an active member of a number of committees. As Chair of the Finance Committee and most recently as Co-Chair of the Investment Committee, Craig has provided strong leadership and sound judgement.

Stuart Schipper has been an active and committed Board and committee member since 2001. During this period, he has contributed substantially in shaping Baycrest's future with major contributions to defining our strategic directions and governance structure. In addition, Stuart has served as Secretary of the Board.

Honey Sherman is departing the Centre Board to take on a key role on our Foundation Board. Honey first joined the Baycrest Board of Directors in 1996 and has demonstrated commitment and passion for supporting our mission.

A copy of the related material is on file with the master of the minutes of the meeting.

<p><u>ACTION:</u> It was duly MOVED, regularly SECONDED and unanimously CARRIED BY THE MEMBERS THAT THE PROPOSED BOARD OF DIRECTORS SLATE FOR THE YEAR 2011/2012 BE APPROVED.</p>
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2.5.2 Announcement of Honourary Director

The following individual was inducted as an Honourary Director:

Larry Tanenbaum: Through his generous financial support, advocacy, and other volunteer efforts over the years, Larry has continued his family's long standing commitment to Baycrest. In addition, Larry served on the Baycrest Centre Board until 2008. We are deeply grateful for his generosity and ongoing counsel. A photographic portrait of Larry is now proudly displayed along with our other Honourary Directors at the Khedive entrance.

3. REMARKS FROM THE CHAIR, BAYCREST

Dr. Melman, highlighted key transformative initiatives and strategic elements that Baycrest has embarked upon.

- ⇒ Baycrest is focused not only on delivering today's best practices in care, but leading the development of our field's "next practices" through a stronger and more integrated health care delivery, research and education effort.
- ⇒ Baycrest established a new Innovation Engine that will bring together a broad spectrum of clinicians, researchers, designers and entrepreneurs to enhance our expertise and leadership.

- ⇒ Baycrest is developing a business model to generate economic returns to help achieve greater financial strength and stability for the future.
- ⇒ Baycrest began a Strategic Partnership with the Ontario Ministry of Health and Long-Term Care two years ago to introduce innovations in seniors care delivery. The benefits of this Strategic Partnership are evidenced by the fact that the government, other policy makers, and the corporate world are turning to Baycrest for leadership in its vitally important field of endeavour. The impact of what is being done on this 21 acre campus is not only being felt by our local community and across Ontario, but now across the world.

A video regarding Next Generation Baycrest was then shown highlighting what Baycrest is and what it will do in the years to come.

3.1 CHAIR'S PROUD PARTNERS AWARD

The 2011 recipient of the **Chair's Proud Partners Award** was **Dr. Wendy Levinson**, Chair of the Department of Medicine at the University of Toronto. A strong supporter of Baycrest, Dr. Levinson made a very special commitment to geriatric medicine during her tenure as Chair. She also firmly advocated at the Ontario government for an alternate payment model to help support the activities of academic geriatricians. Her contributions have benefited Baycrest immensely, especially in its recruitment efforts, as she has helped Baycrest secure some of the leading minds in geriatric medicine. Dr. Levinson joined Dr. Melman to accept the award.

3.2 STEPHEN W. HERBERT AWARD FOR EXCELLENCE IN EDUCATION

The **Stephen W. Herbert Award for Excellence in Education** was awarded to the **Walter Lyons memorial Social Work Clinical Day Planning Team** consisting of Baycrest staff Peggy Arden, Ruth Brickman, Ruth Goodman, and Melissa Tafler. This exceptional team demonstrated how creativity and the arts can be used to bridge research and clinical practice. Stephen Herbert joined Dr. Melman to present the award to Ruth Goodman who accepted the award on behalf of her colleagues.

3.3 DONALD T. STUSS AWARD FOR RESEARCH EXCELLENCE

This year's recipient of the **Donald T. Stuss Award for Research Excellence** was **Dr. Asaf Gilboa** and colleagues from the Rotman Research Institute. Their study used a process called "fast mapping" with patients who have a form of amnesia to study what parts of the brain can acquire new information. The study, published in Proceedings of the National Academy of Sciences of the United States of America, found contradictory results to the current understanding of brain systems. As a result, their work may open new doors to novel behavioural interventions to benefit people with memory impairment. Dr. Donald Stuss joined Dr. Melman to present the award to Dr. Gilboa.

4. **REMARKS OF THE PRESIDENT AND CEO, BAYCREST**

Dr. W. Reichman, President and CEO, spoke of the dedication, creativity, talent and very hard work of Baycrest's wonderful staff. Dr. Reichman then made special mention of Baycrest team members who were recognized during the year for their exemplary efforts and excellence:

- Marilyn El Bestawi, winner of the Excellence in Leadership Award.
- The Geriatric Psychiatry Community Service Team on their award for Promoting Team Development.
- Dr. Rob Madan, Robby Hersh, and Maria Piccini who each received an award for Excellence in Sharing Learning.
- Doug Garrett won the Research in Print award.
- The Rehabilitation/3 West Interprofessional Team received the Excellence in Teamwork Award
- The CCC Discharge Planning Team received the Advancing Inter-professional Collaboration award.

Dr. Reichman then highlighted the many significant accomplishments made at Baycrest throughout the year.

5. **CONCLUSION OF BAYCREST PORTION OF THE JOINT ANNUAL MEETING**

Dr. Melman thanked everyone for attending and concluded the Joint Annual Meeting. Immediately thereafter a meeting of the Baycrest Board of Directors was convened.

A. R. Melman
Chair, Board of Directors

P. Sinervo
Secretary