



AMGH AGENDA-ANNUAL GENERAL MEETING (AGM)

Committee:	Board of Directors Committee		
Date:	June 21 st , 2021	Time:	7:00pm-7:45pm
Location:	**WebEx		
Chair:	Allan Ball	Recorder:	Sara-Jane Friday
Members:	Allan Ball, Anthony Hodsman, Rowland Howe, David MacKechnie (Chair, AMGH Foundation), Samantha Marsh, Glen McNeil, Dr. Shannon Natuik, Mike Niglas, Donna Partridge, Susan Reis, Bob Robson, Jane Sager, Pamela Somers, Dr. Kim Spacek, Jimmy Trieu (Acting President & CEO), Melitta Wasylciw, David Greer, Keith Rabidoux, Don Scott		
Regrets:	Alana Ross		
Absent:			
Guests:	Paul Seebach, Auditor (Seebach & Company); Kate Friedmann (Board Director Nominee), Steve Ireland (Board Director Nominee), Kim Ferris (President, AMGH Auxiliary & Board Director Nominee-Auxiliary), Dr. G. O'Shaughnessy (Incoming President of Medical Staff); Kimberley Payne (ED, AMGH Foundation); Jennifer Yule (Administrative Assistant, Clinical); Medical Advisory Committee (MAC) <u>Community Members:</u> Kathleen Babcock (CAC), Mary Lapaine (R&R); Bill Vanstone (CAC and R&R), Lee Cairncross (A&F), Kathi Lomas-McGee (QA), Lynn Bearden (CAC); Stephen Tamming (CAC) Gwen Devereaux (Gateway); Matt Hoy (ED, MVMC); <u>Town & County Members:</u> Mayor John Grace, Goderich; Janice Hallahan, CAO Goderich; Mayor John Gin, Central Huron, Lisa Thompson, MPP		
	Agenda Item	Presenter	Attachments
1	Call to Order / Welcome		
1.1	Welcome	Ball	
1.2	Confirmation of Notice to Members & Quorum	Trieu	
2	Previous Annual Meeting Minutes		
2.1	Previous Minutes <ul style="list-style-type: none"> Approval of the Minutes of July 8th, 2020 <u>**MOTION: To approve the AMGH Board Annual General Meeting Minutes of July 8th, 2020, as circulated.</u>	Ball	<ul style="list-style-type: none"> 2020-07-08-Board Minutes-AGM
2.2	Business from Previous Minutes	Ball	
3	Reports		
3.1	Report of the Chair of the Board	Ball	<ul style="list-style-type: none"> Verbal
3.2	Report of Acting President/CEO <ul style="list-style-type: none"> Presentation of the Community Report 	Trieu	<ul style="list-style-type: none"> 2020/2021 AMGH Facts & Stats
3.3	Report of Chief of Staff	Spacek	<ul style="list-style-type: none"> see Facts & Stats / verbal
3.4	Report of President of Medical Staff	Natuik	<ul style="list-style-type: none"> Verbal
3.5	Report of CNE	Marsh	<ul style="list-style-type: none"> see Facts & Stats / verbal
3.6	Report of Hospital Auxiliary	Ferris	<ul style="list-style-type: none"> 2021-AGM-Report to Board-Auxiliary
3.7	Report of Hospital Foundation	MacKechnie / Payne	<ul style="list-style-type: none"> Verbal
3.8	Acceptance of Reports <u>**MOTION: To accept the Reports to the AMGH Annual General Meeting of June 21st, 2021, as presented.</u>	Ball	

4 Auditor's Financial Report			
4.1	Review and Acceptance of the Auditor's Report-Seebach & Company	Seebach	<ul style="list-style-type: none"> • 2021-03-31-AMGH Audited Financial Statements DRAFT
4.2	Report of the Board on Audited Financial Statements <u>**MOTION: To accept the Auditor's Report and Audited Financial Statements to March 31st, 2021, as recommended by the Board on June 7th, 2021, and to recommend signing of the final document by two Board representatives.</u>	Somers	
4.3	Appointment of Seebach & Company as Auditor for 2021/2022 <u>**MOTION: To approve the appointment of Seebach & Company as Auditor for 2021/2022.</u>	Somers	
5 New Business			
5.1	Governance & Nominating Committee <ul style="list-style-type: none"> • Nomination & Election of Directors 	Robson	
a)	Election of Director nominated by Auxiliary <u>**MOTION: That Kim Ferris be elected as a Director of the Alexandra Marine and General Hospital Corporation.</u>	Robson	
b)	Election / Re-Election of Directors: <ul style="list-style-type: none"> • Mr. A. Ball • Ms. Kate Friedmann • Mr. Steve Ireland <u>**MOTION: To approve Allan Ball for his fourth three-year term on the AMGH Board of Directors.</u> <u>**MOTION: To approve Kate Friedmann for her first three-year term on the AMGH Board of Directors.</u> <u>**MOTION: To approve Steve Ireland for his first three-year term on the AMGH Board of Directors.</u>	Robson	
c)	Appointment of Ex Officio Directors <ul style="list-style-type: none"> • Mr. J. Trieu (Acting President / CEO) • Mr. S. Marsh (CNE/VP of Clinical Services) • Dr. S. Natuik (Chief of Staff) • Dr. G. O'Shaughnessy (President of Medical Staff) 	Robson	
d)	Recognition of Retiring Directors <ul style="list-style-type: none"> • Mike Niglas • Pamela Somers • Melitta Wasylciw • Dr. Kim Spacek 	Robson	
6 Adjournment			
6.1	Motion to adjourn the meeting	Ball	

	<ul style="list-style-type: none">• The Board of Directors will hold the first meeting of the year immediately following the Annual General Meeting via WebEx <p><u>**MOTION: To adjourn the AMGH Annual General Meeting of June 21st, 2021 at XX:XXpm.</u></p>		
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Minutes For	Members Annual General Meeting		
Date	July 8 th , 2020	Time	7:00pm-7:44pm
Chair	Allan Ball	Recorder	Alana Ross
Present	<u>AMGH Members of the Board:</u> Allan Ball, Anthony Hodzman, Rowland Howe, Barbara Major-McEwan, Samantha Marsh, Glen McNeil, Mike Niglas, Bruce Quigley, Bob Robson, Brenda Teichert, Donna Partridge, Jane Sager, Pam Somers, Dr. K. Spacek, Melitta Wasylciw, Dr. H. Watson <u>Members of Corporation:</u> David Greer, Keith Rabidoux, Don Scott		
Regrets			
Absent			
Guests	Dr. S. Natuik (Incoming President of Medical Staff), Paul Seebach, Auditor (Vodden, Bender & Seebach), Kim Ferris (President, Auxiliary), Shawn Lynne (Chair, Foundation), Shannon LaHay (ED, Foundation); Jimmy Trieu (CIO / VP, Corporate & Support Services), Fred Lange (Retired Board Member); Matt Hoy (ED, MVMC), David MacKechnie (Board Director-Foundation Representative Nominee); Jennifer Yule (Administrative Assistant to CNE), Sherry Marshall (Foundation); Nancy Peter (SHHA Board of Directors, Vice Chair); Karen Brown (SHHA, Board Chair)		

#	Items	Key Discussion Points & Decisions	Action Items	By Whom	By When
1.	CALL TO ORDER / WELCOME				
1.1	Welcome	Mr. Allan Ball welcomed all and called the meeting to order at 7:00pm			
1.2	Confirmation of Notice to Members and Quorum	<ul style="list-style-type: none"> The AMGH Board consists of 16 individuals, including ten (10) elected members, one (1) representative each from the Auxiliary and the Foundation, and four (4) non-voting directors, including the Chief Executive Officer, Chief of Staff, President of Medical Staff, and the Chief Nursing Executive. Members of the AMGH Corporation include David Greer, Keith Rabidoux and Don Scott. All are voting members of the AMGH Corporation. <ul style="list-style-type: none"> Eighteen (18) voting members were present Mr. Quigley confirmed that the Notice of the AGM was delivered to all members via email as prescribed in the AMGH By-laws; and Mr. Quigley also confirmed quorum was met as per By-Laws (Quorum=10) 			
2.	PREVIOUS ANNUAL MEETING MINUTES				
2.1	Motion to approve the Previous Minutes	<ul style="list-style-type: none"> Previous minutes were recommended to be approved 	<u>MOVED AND DULY SECONDED</u> <u>MOTION: To approve the June 24th, 2019 Minutes of the Annual General Meeting.</u> <u>CARRIED.</u>		
2.2	Report of Business from Previous Minutes	<ul style="list-style-type: none"> None 			
3.	REPORTS				
3.1	Report from Chair of the Board	<ul style="list-style-type: none"> The reports of the Board Chair, President / CEO, Chief of Staff and Chief Nursing Executive were consolidated into one document, which was included in the Annual Facts & Stats Report (circulated in package and posted in DocuShare) <u>Message of the Board Chair:</u> <i>The COVID-19 pandemic has been an unprecedented global challenge, and since March, has been all-consuming for our staff, medical staff, and leadership team. The pandemic has required everyone to adapt to changing conditions for the protection of our patients and community. There will continue to be challenges as we reintroduce services and maintain readiness for subsequent waves of the virus. I would like to thank our staff, medical staff, and leadership team for their dedication during this time.</i> <i>I would like to take this opportunity to look forward. Our partnership with the South Huron Hospital Association has been beneficial for both our organizations and we look forward to working more closely together with SHHA to improve care for our</i> 			

		<p><i>patients in both our communities. We look forward to the further development of our HP&A OHT. The benefits of regional coordination of healthcare delivery have been brought into sharp relief during the COVID-19 pandemic. We also look forward to re-developing our Mental Health Unit, and updating our CT scanner with the funds raised by the AMGH Foundation during their capital campaign.</i></p> <p><i>Thanks:</i></p> <ul style="list-style-type: none"> • <i>to our Foundation for setting a high goal and exceeding it;</i> • <i>to the Auxiliary for their volunteer work, and financial support;</i> • <i>to SLT, staff, and medical staff for personifying the phrase ‘You can count on me’;</i> • <i>to my fellow Directors for their time and support of myself and our hospital; and</i> • <i>to Alana for all the work she does to keep our Board running smoothly.</i>
<p>3.2</p>	<p>Report from President / CEO</p> <ul style="list-style-type: none"> • Presentation of Community Report 2019 / 2020 	<ul style="list-style-type: none"> • Mr. Quigley provided a review of the Annual AMGH Community Report for 2019 / 2020, which highlights the annual statistics of the hospital in a clean, concise manner <p><u>Message of the President / CEO:</u></p> <p><i>Please let it not be lost that you have an annual report that is co-signed by the Board Chair, Chief Executive Officer, Chief of Staff and the Chief Nursing Executive; this is not something that is usually accomplished at other hospitals. It is symbolic of the degree to which each facet of our organization acts as one within the interests of our patients at its core.</i></p> <p><i>We focus on quality, patient centeredness, and fiscal responsibility, while at this same time recognizing the importance of creating a work environment for our 250+ staff that is safe, inclusive and supportive.</i></p> <p><i>AMGH operations were affected by two (2) major occurrences over this past year.</i></p> <p><i>Firstly, after a very onerous application process to become one of Ontario’s first Health Teams, we were very fortunate to be chosen as an OHT - one of the first 25 to be chosen in Ontario. AMGH and 60 partners along the health care continuum here in Huron Perth have voluntarily joined together to ultimately provide better care and accessibility to patients and their families within a well-coordinated and better integrated health care system. We are confident that this structure will play an important role in taking down the proverbial silos and introducing a better performing integrated health care system that will ultimately not only make care and transition along our system better for patients, but also assist our providers in being able to coordinate care for their patients that is both effective and assures access to care within a well-coordinated and truly integrated system.</i></p> <p><i>The second major event of the past year has, of course, been the COVID-19 pandemic. This has indeed been an unprecedented event that has challenged every aspect of our hospital operations. We first had to restrict care to only the most emergent and urgently ill in our patient population in order to be ready for a potentially devastating pandemic.</i></p> <p><i>Staff were placed in a position of potentially putting themselves in harm’s way and unselfishly caring for all who presented. This, they did without hesitation. I am so proud of all of the staff in every role, from frontline to support staff to the administrative staff; we are so lucky to have them here at AMGH!</i></p> <p><i>I do want to extend my sincerest thanks to the support that our Auxiliary and the Foundation have provided our hospital. They work tirelessly to harness the energy and financial support that is so generously given by the Community we serve. Their continued support provides AMGH and its physicians and staff with up-to-date, technologically advanced equipment that plays an integral role in AMGH’s ability to provide highest quality care.</i></p>

		<p><i>I'd also like to recognize the support of my senior team and the tireless work each and every one of them perform. Our organization is very well served by these talented professionals.</i></p> <p><i>Finally, I'd like to extend sincere gratitude to our Board, and especially our Chair, Allan Ball, for their wise decisions, their generosity with respect to offering so much of their time and energy to the organization and for their counsel and support of me. I truly appreciate it – thank you, and I look forward to working with everyone here as we enter into what will undoubtedly be an exciting year full of challenge and opportunity.</i></p>
3.3	Report from Chief of Staff	<p><u>Message of the Chief of Staff:</u></p> <p><i>I will simply say one word: COVID-19; which has consumed AMGH over the last several months, but when I reflected on it further, I felt that a more appropriate would be 'change'. When I look at the last year of my Chief of Staff role, certainly we have been trying to further develop a working relationship with SHHA and that is an exciting leap for us. The advent of OHTs, and our site being one of the early winners, presented further change, which will bring opportunity to our area. When COVID-19 arrived, it completely changed the way we deliver health care.</i></p> <p><i>Despite the changes, our facility has come together and managed this very difficult time exceedingly well, and I am proud of everyone. Through this, we have developed relationships and are working closer than ever with our partners, Huron Perth and the South West Region. Considering all of this, the changes have been amazing.</i></p> <p><i>I fully anticipate that there is more change coming in the upcoming year, however, our facility is taking this so well and leading others through this pandemic and we will continue to provide excellent patient care.</i></p> <p><i>Thank you to all, and to the Board members for guiding us through the decisions that make AMGH the hospital that it is.</i></p>
3.4	President of Medical Staff	<p><u>Message of the President of Medical Staff:</u></p> <p><i>It has been a full year since the last annual meeting, but the last three and a half months have really overshadowed things due to this COVID-19 pandemic. I want to express how proud I am of the Medical Staff at AMGH. When the pandemic started, the Medical Staff really rose to the occasion. They were proactive in terms of educating themselves, working on best practices and processes, and ensuring that we were prepared to provide our patients with best possible care, while keeping ourselves and our staff safe.</i></p> <p><i>I would like to thank the hospital administration for really stepping up and working with the Medical Staff to achieve these goals.</i></p> <p><i>I would like to thank the Board who has been so responsive and understanding when all the usual Board priorities were consumed with all things COVID-19.</i></p> <p><i>I also want to say how proud I am living in Goderich and our community. People, in general, have been so respectful and diligent, and we have done a fabulous job of keeping our numbers low and ourselves and our neighbours safe.</i></p>
3.5	Report from Chief Nursing Executive	<p><u>Message of the Chief Nursing Executive:</u></p> <p><i>I am glad to see so many community members joining us this evening, to express as Chief Nurse, how proud I am of the entire hospital. I have always been proud to be a part of this team, but when the pandemic was declared, everyone stepped up to the plate. We had physicians working around the clock, not getting paid, trying to help use figure out 'how do we make things safe for our patients and our community'.</i></p> <p><i>When the pandemic was at its peak, everything seemed to change so rapidly, so it was not an easy environment to work in.</i></p>

		<p><i>Our staff came to work even though they had home situations, i.e., child care, and in addition to that, people were scared, and they still showed up to work. I think this illustrated what a wonderful team we have, a wonderful community, and again, I am just so proud to be a part of it.</i></p>
<p>3.6</p>	<p>Report from Auxiliary</p>	<p><u>Message of the Auxiliary President:</u> <i>As the Hospital Auxiliary celebrates its 99th year of service to the Alexandra Marine and General Hospital, I am honoured to represent over 60 members in my third year as President. As always, 2019-2020 was another extremely busy and successful year for our Auxiliary.</i></p> <p><i>“Volunteers don’t necessarily have the time...they just have the heart.” This anonymous quote is a fitting way to describe the work of our volunteers.</i></p> <p><i>Our ‘volunteers with heart’ were seen in the community throughout the year raising much needed funds for the hospital. The year began with our very successful ‘Spring Into Fashion – Just What the Doctor Ordered’ Fashion Show held on April 17th, featuring several doctors and hospital employees strutting the runway. From this event we were able to donate \$4,000 to purchase a C-Section Case Cart. Tag Day, Hot Dog Weekend at Zehrs, three summer Hot Dog Day Lunches / Mini Bakes Sales at AMGH, Domino’s Pizza Cards, a Celtic Blue Highlanders Ceilidh, MacMillan Food Orders, Christmas Raffle Baskets, Christmas Cake Raffle, Christmas Bake Sale, and a Chocolate Bar Fundraiser were held during the year.</i></p> <p><i>Our Gift shop is open Monday – Friday from 10–noon and 1-3:30. From all these events, we were so thrilled to donate \$23,000 to AMGH to purchase a Bladder Scanner, Gyne Stirrups for the OR, two Sara Steady Lifts and new Walkers for Physio. We also awarded bursaries to AMGH employees Erica Chu, Loni Vanderburgh and Carmen Armstrong, as well as a bursary to GDCI graduating student Hailey Johnston.</i></p> <p><i>But fundraising isn’t the only part of our Auxiliary activities. Our volunteers have designed new smocks and crests, as well as creating a new Auxiliary brochure. An ‘In Memoriam Plaque’ now hangs in the Gift Shop to honour our members who have passed. The Auxiliary was well-represented at the Active Living and Wellness Fair sponsored by the MacKay Centre in March, 2019 and at the Gateway Speaker Series held at the Museum in March, 2020.</i></p> <p><i>‘Volunteers with Heart’ can also be found throughout the hospital performing many services, including assisting in day surgery and in out-patient flu clinics, helping in the prenatal and diabetic clinics, working in the speech therapy department and with mental health activities, calling patients to remind them of appointments, making urine sample bags for the lab, and providing seasonal tray favours for inpatients and treats for staff. We also have members on the Community Advisory Committee and on the hospital Board.</i></p> <p><i>Our Auxilians love our hospital and are truly grateful to each and every AMGH employee for all you do! Since March, due to Covid-19, we have been unable to physically assist at AMGH and we have missed our volunteer work so much!! We are ready to return, whenever it is safe to do so, and hope to continue to provide thousands of volunteer hours annually in support of AMGH.</i></p> <p><i>Plans will soon be underway for a huge celebration in 2021, as the Auxiliary celebrates 100 years of dedicated service to AMGH; we are so proud of you all – thank you from the bottom of our hearts!!</i></p>
<p>3.7</p>	<p>Report from Foundation</p>	<p><u>Message of the Foundation Board Chair:</u> <i>The Foundation had a successful year, with the biggest item being the Capital Campaign. We kicked off the public phase about a year ago and wrapped it up in the fall, ultimately raising \$4.5M, which is \$1M more than our \$3.5M goal. The funds raised will go to replacing the CT scanner and refurbishing the Mental Health & Addictions unit.</i></p>

		<p><i>I would like to recognize the efforts of our Campaign Team and Shannon, who were instrumental in reaching out to the Community. Our role is to support the Hospital, and our ability to reach out to the Community is bolstered to the ‘Case for Support’ as provided by the Hospital staff, physicians, nurses, and the Boards - this makes our job that much easier.</i></p> <p><i>Our regular fundraising efforts were successful over the last year, as we raised a significant amount of unrestricted funds, which leaves us in a good position to be able to support the equipment needs of the hospital going forward.</i></p> <p><i>Looking ahead at uncertain times, and it is unknown what the landscape will look like in terms of donations, in terms of the ability of the community to support some of our usual fund raising efforts. We are unsure of how we will raise the funds that we normally do, as normal events will not be able to be held. We are watching industry trends and looking for guidance to determine ways to maintain Community support for the hospital. Our Board and committee members remain eager, and I suspect there will be appetite for the Community to give money to the hospital, in light of all the hard work and dedication shown by the hospital team throughout the COVID-19 period.</i></p> <p><i>We are in the midst of looking at our Strategic Plan for the upcoming 2-year period post Capital Campaign, which along with many other things, was interrupted and we will be factoring in these new circumstances.</i></p> <p><i>I would like to recognize three Board members leaving the Foundation this year: Myles Murdock, Brenda Teichert, and Larry Papernick; and also to recognize, David MacKechnie, who has been appointed as the new AMGH Foundation Board Chair and is also the Foundation Representative Board Nominee for AMGH.</i></p>			
3.8	Motion to accept Reports	<ul style="list-style-type: none"> Approval 	<p><u>MOVED AND DULY SECONDED</u> <u>MOTION: To accept the Reports to the Annual General Meeting of July 8th, 2020.</u> <u>CARRIED.</u></p>		
4. AUDITORS FINANCIAL REPORT					
4.1	Review of Auditor’s Report	<ul style="list-style-type: none"> Mr. P. Seebach provided a short overview of the Auditor’s Report and Audited Financial Statements to March 31st, 2020; discussion included circumstances around the deficit Mr. Seebach noted appreciation for the support of the Finance Department in assisting with the needs of the auditing process, which was held off site this year 			
4.2	Report of the Board on Audited Financial Statements	<ul style="list-style-type: none"> Based on the recommendation of the Audit and Finance eVote held on June 30th, Mrs. Somers motioned that the Board approve the Final Auditor’s Report and Audited Financial Statements 	<p><u>MOVED AND DULY SECONDED</u> <u>MOTION: To accept the Auditor’s Report and Audited Financial Statements to March 31st, 2020, as recommended by the Board on June 30th, 2020, and to recommend signing of the Final document by two Board representatives.</u> <u>CARRIED.</u></p>		
4.3	Motion to approve Appointment of Vodden, Bender &	<ul style="list-style-type: none"> Approval 	<p><u>MOVED AND DULY SECONDED</u></p>		

	Seebach as Auditor for 2020 / 2021		<u>MOTION: To approve the appointment of Seebach & Company as Auditor for 2020 / 2021. CARRIED.</u>		
5. NEW BUSINESS					
5.1	Presentation of Amended and Restated By-Law 2017-1	<ul style="list-style-type: none"> Mr. Ball reviewed the proposed changes to the AMGH Corporate By-Laws and ask for a motion of resolution 	<p><u>MOVED AND DULY SECONDED</u> <u>MOTION: Be it resolved that:</u></p> <p><u>i. Part I, Section 13 (a) (iv) ‘NON-VOTING EX OFFICIO DIRECTORS’ of the Alexandra Marine & General Bylaw No. 2017-1 is amended to read: “the following non-voting ex officio directors are:</u></p> <p><u>A. President of the Medical Staff</u> <u>B. The Chief of Staff</u> <u>C. The Chief Executive Offer; and</u> <u>D. the Chief Nursing Executive.”;</u></p> <p><u>ii. A copy of the Amendment shall be submitted to the Charities Directorate of the Canada Revenue Agency to update their files.</u> <u>CARRIED.</u></p> <ul style="list-style-type: none"> Forward copy of CRA for update Update copy on DocuShare as passed 	EA EA	Jul Jul
5.2	Governance and Nominating Committee <ul style="list-style-type: none"> Nomination & Election of Directors 	<ul style="list-style-type: none"> Mr. Robson made the following recommendations for approval 			
a)	Election of Director nominated by Foundation	<ul style="list-style-type: none"> According to Section 13 a iii (Board Composition), the Corporation’s Foundation shall nominate one individual for election as a Director. The Foundation has nominated David MacKechnie 	<u>MOVED AND DULY SECONDED</u> <u>MOTION: That David MacKechnie be elected as a Director of the Alexandra Marine and General Hospital Corporation. CARRIED.</u>		
b)	Election and Re-election of Directors: <ul style="list-style-type: none"> Glen McNeil Anthony Hodzman Jane Sager Susan Reis 	<ul style="list-style-type: none"> According to Section 13 a i D (Board Composition) Directors will be elected for a three-year term: <ul style="list-style-type: none"> Resolutions passed by Governance & Nominating on May 15th, 2020 and affirmed by AMGH Board on June 1st, 2020, to elect: <ul style="list-style-type: none"> Glen McNeil for a third three-year term 	<p><u>MOVED AND DULY SECONDED</u> <u>MOTION: To approve Glen McNeil for his third three-year term on the AMGH Board of Directors. CARRIED.</u></p> <p><u>MOVED AND DULY SECONDED</u> <u>MOTION: To approve Anthony Hodzman and Jane Sager to complete the remainder of vacant terms on the AMGH</u></p>		

		<ul style="list-style-type: none"> ▪ Anthony Hodzman and Jane Sager for a second three-year term ▪ Susan Reis for a first three-year term 	<p><u>Board of Directors to June 2022, when they will be considered for re-election. CARRIED.</u></p> <p><u>MOVED AND DULY SECONDED MOTION: To approve Susan Reis for her first three-year term on the AMGH Board of Directors. CARRIED.</u></p>		
c)	Appointment of Ex-Officio Directors	<ul style="list-style-type: none"> • According to Section 13 a iv (Board Composition), the following non-voting ex officio directors shall be appointed annually: <ul style="list-style-type: none"> ○ Chief of Staff ○ President of the Medical Staff ○ Chief Executive Officer ○ Chief Nursing Executive • As according to the By-Law change in section 5.1 above, the ex officio directors are appointed by position and do not require election 			
d)	Recognition of Retiring Directors	<ul style="list-style-type: none"> • Mrs. Barb Major-McEwan, Mrs. Brenda Teichert, Mr. Fred Lange, and Mr. Paul Ross were recognized for their contributions to the AMGH Board of Directors and presented with certificates 			
6.	ADJOURNMENT				
6.1	Adjournment	<p>Motion to adjourn the meeting:</p> <ul style="list-style-type: none"> • The Board of Directors will hold the first meeting of the year immediately following the Annual General Meeting, in the Cafeteria 	<p><u>MOVED AND DULY SECONDED MOTION: To adjourn the Annual General Meeting of July 8th, 2020 at 7:44pm. CARRIED.</u></p>		



2020-2021 Facts & Stats

Our Mission:

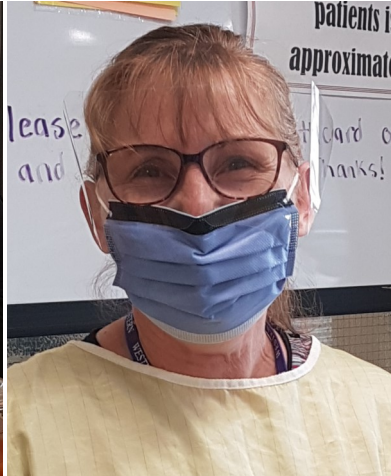
Providing high quality, patient-centred care to our community, delivered by a dedicated team

Our Vision:

Further develop and strengthen health system partnerships to meet the evolving needs of our community

Our Values:

Integration
Compassion
Accountability
Respect
Excellence



AMGH Annual Report

The healthcare system faced a once in a lifetime pandemic this past year and it has taken a toll that will require months of recovery. Personal losses, stress on staff and physicians, and restrictions on our social interactions have all been a major burden. As vaccine supply increases, a return to normal life is around the corner.

While there is no substitute for face-to-face interactions, our sense of community remained strong, as we leveraged technology to create new relationships, nurture existing ones and celebrate major milestones. For example, Lab self-assessment and Pharmacy Accreditation which revealed that AMGH was moving in the right direction on safety and security and fully supported by the college.

This year also saw the loss of a friend and valued member of our community, Bruce Quigley, President / CEO (2016-2020). A memorial tree will be planted on hospital grounds to commemorate Bruce's dedication to health care and to honor his life.

Looking ahead, there will be a few items to focus on this coming year. Firstly, the focus is on building a high performing resilient team as AMGH welcomes a new CEO. Secondly, the work with Ontario Health Teams is gaining traction as dedicated staff are recruited to carry out and implement initiatives like improving the patient experience, particularly transitions and building system capacity. Lastly, AMGH will focus on a strategic plan renewal, facilities Master Plan and capital investments in CT and a Mental Health rejuvenation project.

As much as the theme of collaboration emerges as a common thread, so too does the feeling of gratitude. In the face of great challenges, each of you continue to show remarkable dedication, adaptability and empathy. Recognition goes out to Staff, Physicians, Senior Leadership Team, Partners, AMGH Foundation, AMGH Auxiliary, Alana Ross, Dr. Kim Spacek (more work than ever imagined for the Chief of Staff), Jimmy Trieu (for Acting CEO) and all our partners. Finally, thank you to the Board of Directors for their support, dedication and patience. Thanks to you, our hospital has been able to continue fulfilling its mission, even under unprecedented circumstances.

Allan Ball
Board Chair

Jimmy Trieu
Acting President & CEO

Dr. K. Spacek
Chief of Staff

Samantha Marsh
CNE/VP Clinical Services

242 Employees **105 Nurses**
28 Physicians/Specialists **60 Volunteers**

Auxiliary

AMGH is extremely grateful for the ongoing support of the AMGH Auxiliary throughout the COVID-19 pandemic. Despite AMGH having to suspend on-site Auxiliary presence, and the challenges the Auxiliary has faced due to limited opportunities to fund raise, their support of the hospital has been outstanding as evidenced by their approval to purchase over \$17,000 worth of new patient care equipment this year. In addition, the Auxiliary supported Nursing Week 2021 by generously donating over \$900 of gift cards for staff, all in support of locally owned business. Their physical presence in the hospital has been dearly missed by all staff, patients and physicians and we are optimistic that we can resume this program before the end of 2021.

On behalf of our staff and patients we thank you!
Our Auxiliary is an integral part of our healthcare team.

Foundation

The AMGH Foundation and their generous donors raised over \$600,000 last year. An incredible achievement in times of COVID-19. It demonstrates the depth of passion and commitment the community feels for their local hospital. As a hospital that responds to the healthcare needs of Huron County, these donations are essential to fund key equipment purchases. Keeping quality healthcare close to home, keeping you safe and healthy.

Approved Capital Funding in 2020/2021 provided by AMGH Foundation (\$1,200,000), Auxiliary (\$19,150) and other Donors:
\$1,219,150

THANK YOU!

On behalf of AMGH Staff and Physicians—'thank you' to all of the Community Members and Organizations who have provided us with support over the last year from food, drive-by's, lawn signs, best wishes and much needed PPE. You are appreciated!

Finance

Total Hospital Operations Revenue..... \$29,365,874
 Total Hospital Operations Expense \$28,188,176
 Operational Surplus /(Deficit) \$1,177,698

Quality

AMGH is committed to providing the highest quality of care to our patients and the community we serve. In spite of the challenges we have faced with the COVID-19 pandemic, 100% of patients we cared for during this time would recommend this hospital to their family and friends.

To Donate:

Alexandra Marine and General Hospital Foundation
 120 Napier St, Goderich ON N7A 1W5
 519-524-8508












amgh.foundation@amgh.ca
 www.amghfoundation.ca

Contact Us:

Alexandra Marine and General Hospital
 120 Napier St, Goderich ON N7A 1W5
 519-524-8323

amgh.administration@amgh.ca
 www.amgh.ca/wearelistening



	ED Visits	11,238
	Ambulatory Care Visits	7,655
	Admitted Patients	1,578
	Births.....	99
	Surgical Cases	1,177
	Dialysis Visits.....	1,719
	Lab Procedures	234,984
	Telestroke Patients (Assessments)	75
	Diagnostic Imaging	
	• CT Exams.....	4,477
	• X-Rays	8,547
	• Mammography	938
	• Ultrasound	6,500
	• OBSP	1,140

Average Triage to Physician Time—48.41 Minutes



Alexandra Marine and General Hospital
Annual Auxiliary Report
March 31, 2020 – April 1, 2021

Needless to say, the past year has been an unusual and unprecedented time for everyone, including our Auxiliary. Due to the Covid-19 pandemic, our Auxiliary Members have not been able to hold our monthly meetings, do any fundraising activities or, most importantly, volunteer regularly at AMGH. We greatly miss our connection with each other and with AMGH!!

Periodically, some members did assist on the second floor by doing some phone calling to remind patients of their appointments. We also tried to keep in contact with our members through regular emailing and phone calling. Many of us participated in the weekly Friday evening drive by 'honking' parades to show our appreciation to all employees at AMGH.

Despite the difficult circumstances, our members generously donated over \$600 in gift cards to local businesses, to give to AMGH staff during Hospital Week, 2020. We were also absolutely thrilled to present AMGH with a cheque for \$18,500 in December, 2020, to be used to purchase priority equipment that directly benefits patient care. In addition, \$1500 in bursaries will soon be awarded to AMGH employees and a \$250 bursary to a graduating GDCI student.

Since 2021 is our **Auxiliary's 100th year of dedicated service to AMGH**, we are hopeful that we will be able to have some sort of celebration later this year!!

We are ready to return, to help in any way we can, whenever it is safe to do so. Our hope is that we can continue to provide thousands of volunteer hours annually in support of AMGH.

Our Auxilians are so proud of our hospital and our staff. We are sincerely grateful to each and every one of the AMGH employees for all you have done and continue to do to keep our community informed, safe and healthy. You are truly all heroes! Thank you from the bottom of our hearts!

Respectfully submitted,
Kim Ferris
President, AMGH Auxiliary
June, 2021

**ALEXANDRA MARINE AND GENERAL HOSPITAL
FINANCIAL STATEMENTS
MARCH 31, 2021**

DRAFT

SEEBACH & COMPANY
Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Governors and Members of Alexandra Marine and General Hospital

Opinion

We have audited the accompanying financial statements of Alexandra Marine and General Hospital ("the Hospital"), which are comprised of the balance sheet as at March 31, 2021 and the operating fund statement of revenue and expenses and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Hospital as at March 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAB).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Hospital in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSAB, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Hospital's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Hospital or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Hospital's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT (continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Hospital's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Hospital's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Hospital to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Seebach & Company

Chartered Professional Accountants
Licensed Public Accountants

Clinton, Ontario
May 26, 2021

**ALEXANDRA MARINE AND GENERAL HOSPITAL
BALANCE SHEET**

See Accompanying Notes to Financial Statements

As at March 31	2021	2020
ASSETS		
Current assets		
Cash	1,624,846	1,318,511
Accounts receivable	2,691,285	675,464
Inventories	372,351	359,543
Prepaid expenses	196,157	198,370
	4,884,639	2,551,888
Capital assets, net book value (note 3)	12,243,154	12,710,514
	\$ 17,127,793	\$ 15,262,402
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued liabilities (note 4)	4,530,216	3,560,930
Employee future benefits (note 6)	119,700	154,200
Deferred revenue	20,964	32,825
	4,670,880	3,747,955
Long term liabilities		
Deferred capital contributions (note 5)	5,583,350	5,486,791
Employee future benefits (note 6)	1,550,800	1,499,600
	11,805,030	10,734,346
Net assets		
Invested in capital assets	6,659,804	7,223,723
Unrestricted	(1,337,041)	(2,695,667)
	5,322,763	4,528,056
	\$ 17,127,793	\$ 15,262,402
On behalf of the board of governors:		
..... Member		
..... Member		

ALEXANDRA MARINE AND GENERAL HOSPITAL
OPERATING FUND STATEMENT OF REVENUE AND EXPENSES

See Accompanying Notes to Financial Statements

For the Year Ended March 31	2021	2020
Revenue		
Ontario Health base funding	17,996,421	17,789,667
One time funding (note 8)	2,954,715	182,050
Other MOHLTC funding	3,032,233	2,717,388
Paymaster funding	391,022	393,227
Other votes funding (note 9)	1,862,369	1,845,964
Cancer Care Ontario (Ontario Health)	45,959	48,050
Recoveries and miscellaneous	1,014,188	931,985
OHIP revenue	1,412,152	1,433,040
Differential and copayment	96,003	153,139
Amortization of deferred capital contributions - equipment	560,812	526,195
	<u>29,365,874</u>	<u>26,020,705</u>
Expenses		
Salaries and benefits	16,638,074	15,567,442
Medical staff remuneration	4,142,009	3,663,994
Supplies and other expenses	3,775,721	3,478,257
Medical and surgical supplies	643,355	598,686
Drugs and medical gases	404,917	414,751
Other votes expenses (note 9)	1,866,434	1,851,995
Amortization - equipment	717,666	715,813
	<u>28,188,176</u>	<u>26,290,938</u>
Excess (deficiency) of revenue over expenses from Hospital operations	<u>1,177,698</u>	<u>(270,233)</u>
Other items affecting operations		
Amortization of deferred capital contributions - building and building service equipment	289,213	284,274
Amortization - building and building service equipment	(672,204)	(671,209)
	<u>(382,991)</u>	<u>(386,935)</u>
Excess (deficiency) of revenue over expenses for the year	<u><u>\$ 794,707</u></u>	<u><u>(\$ 657,168)</u></u>

ALEXANDRA MARINE AND GENERAL HOSPITAL**STATEMENT OF CHANGES IN NET ASSETS**

See Accompanying Notes to Financial Statements

For the Year Ended March 31			2021	2020
	Invested in Capital Assets	Unrestricted	Total	Total
Balance, beginning of year	7,223,723	(2,695,667)	4,528,056	5,185,224
Excess (deficiency) of revenues over expenses	(539,912)	1,334,619	794,707	(657,168)
Transfer between funds	(24,007)	24,007	-	-
Balance, end of year	<u>6,659,804</u>	<u>(1,337,041)</u>	<u>\$ 5,322,763</u>	<u>\$ 4,528,056</u>

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ALEXANDRA MARINE AND GENERAL HOSPITAL
OPERATING FUND STATEMENT OF CASH FLOWS

See Accompanying Notes to Financial Statements

For the Year Ended March 31	2021	2020
Operating activities		
Excess of revenue over expenses for the year	794,707	(657,168)
Items not requiring (not providing) cash		
Amortization expense	1,389,870	1,387,022
Amortization of deferred capital grants and donations	(850,025)	(810,469)
Loss (gain) on disposal of capital assets	67	3,307
Working capital provided from operations	1,334,619	(77,308)
Cash provided from (used for) changes in operational balances		
Accounts receivable	(2,015,821)	373,552
Inventory	(12,808)	(10,904)
Prepaid expenses	2,213	(33,068)
Accounts payable and accrued liabilities	969,286	64,658
Employee future benefits - current	(34,500)	(13,900)
Deferred revenue	(11,861)	32,825
Cash provided from (used for) operating activities	231,128	335,855
Investing activities		
Net disposals (purchases) of capital assets	(927,302)	(582,674)
Financing activities		
Net proceeds (repayments) from long-term debt	-	(138,395)
Deferred building and equipment grants and donations	951,309	784,564
Employee future benefits - long-term	51,200	47,400
	1,002,509	693,569
Increase (decrease) in cash	306,335	446,750
Cash, beginning of year	1,318,511	871,761
Cash, end of year	\$ 1,624,846	\$ 1,318,511

ALEXANDRA MARINE AND GENERAL HOSPITAL

NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 31, 2021

Alexandra Marine and General Hospital was incorporated by letters patent under the Ontario Business Corporations Act on June 3, 1901.

The Hospital is principally involved in providing health care services to the residents of the Town of Goderich and surrounding municipalities of Huron County. The Hospital is incorporated without share capital under the Corporations Act (Ontario) and is a charitable organization within the meaning of the Income Tax Act (Canada).

1. Significant accounting policies

The financial statements have been prepared in accordance with the Public Sector Accounting Handbook ("PS") which sets out Canadian generally accepted accounting principles ("GAAP") for government not-for-profit organizations ("GNPOs") in Canada. The Hospital has chosen to use the standards specified for GNPOs set out in PS 4200 to PS 4270. The significant accounting policies are summarized as follows:

a) Revenue recognition

The Hospital follows the deferral method of accounting for contributions that include donations and government grants.

The Hospital is primarily funded by the Province of Ontario in accordance with budget arrangements established by the Ministry of Health and Long-Term Care (MOHLTC) and Ontario Health ("OH").

Operating grants are recorded as revenue in the period to which they relate. Grants approved but not received at the end of the accounting period are accrued. Where a portion of a grant relates to a future period, it is deferred and recognized in that subsequent period. These financial statements reflect arrangements with the Ministry of Health and Long-Term Care with respect to the year ended March 31, 2021.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Externally restricted contributions are recognized as revenue in the year in which the related expenses are recognized. Contributions restricted for the purchase of capital assets including restricted cash are deferred and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related capital assets.

Revenue from the insurance plans, preferred accommodations, and marketed services is recognized when the goods are sold or the service is provided, the amounts can be reasonably estimated and collection is reasonably assured.

b) Inventories

Inventories are recorded at the lower of average cost and net realizable value. Cost comprises all costs to purchase, convert and any other costs incurred in bringing the inventories to their present location and condition.

c) Capital assets

Capital assets are recorded at cost. Assets are amortized over their estimated useful lives using the following rates on a straight-line basis:

Land improvements	10 - 20 years
Buildings	20 - 50 years
Building service equipment	10 - 25 years
Equipment	5 - 10 years
Information technology equipment	3 - 5 years

Construction in progress is not amortized until construction is complete and the facilities are placed into use.

ALEXANDRA MARINE AND GENERAL HOSPITAL

NOTES TO FINANCIAL STATEMENTS (continued)

For the Year Ended March 31, 2021

1. Significant accounting policies (continued)

d) Contributed services

Volunteers contribute a significant amount of their time each year. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

e) Employee future benefits

The benefit obligation is amortized over the average remaining service period of the active employees. The cost of retirement benefits earned by employees is actuarially determined using the projected unit method pro-rated on service and management's best estimate of retirement ages of employees and expected health and dental care costs.

f) Use of estimates

The preparation of the financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant items subject to such estimates and assumptions include the carrying amount of capital assets; valuation of receivables, inventories; and obligations related to employee future benefits. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in operations in the year in which they are known.

The Hospital's results and operations have been and will continue to be impacted by the outbreak of COVID-19. The COVID-19 pandemic gives rise to heightened uncertainty as it relates to accounting estimates and increases the need to apply judgement in evaluating the economic and market environment and its impact on significant estimates. It is uncertain how this volatility may impact the valuation and income of portfolio investments. Additionally, there is a higher degree of uncertainty related to revenue recognition including the treatment of government reimbursement for hospital incurred incremental expenses and lost-revenue. The duration and impact of the COVID-19 outbreak remains unknown at this time, as does the ongoing efficacy of the government and central bank monetary and fiscal interventions designed to stabilize economic conditions and slow the spread of the disease. As a result, it is not possible to reliably estimate the length and severity of these developments nor the impact on the financial position and financial results of the Hospital in future years.

g) Financial instruments

The financial instruments are classified into one of five categories: held-for-trading, held-to-maturity, loans and receivables, available-for-sale financial assets or other financial liabilities. All financial instruments are measured in the balance sheet at fair value except for loans and receivables, held-to-maturity investments and other financial liabilities which are measured at amortized cost. Subsequent measurement and changes in fair value will depend on their initial classification, as follows: held-for-trading financial assets are measured at fair value and changes in fair value are recognized in net earnings; available-for-sale financial instruments are measured at fair value with unrealized changes in fair value recorded in the statement of changes in net assets until the investment is derecognized or impaired at which time the amounts would be recorded in the operating fund statement of revenue and expenses.

ALEXANDRA MARINE AND GENERAL HOSPITAL
NOTES TO FINANCIAL STATEMENTS (continued)

For the Year Ended March 31, 2021

1. Significant accounting policies (continued)

g) Financial instruments (continued)

In accordance with the Canadian Public Sector Accounting Standards the Hospital has undertaken the following:

- (i) Designated cash and short-term investments as held-for-trading, being measured at fair value.
- (ii) Accounts receivable are classified as loans and receivables, which are measured at amortized cost.
- (iii) Marketable securities are designated as available-for-sale, which are recorded at fair value.
- (iv) Accounts payable and accrued liabilities and long-term debt are classified as other financial liabilities, which are measured at amortized cost.

No financial statement recognition is given to embedded derivatives or non-financial contracts with derivative characteristics.

The Hospital also complies with PS 3450, "Financial Instruments", for the presentation and disclosure of financial instruments and non-financial derivatives.

The Hospital has elected to account for transactions as at the trade date.

h) Funding adjustments

The Hospital receives grants from the MOHLTC and Ontario Health (OH) for specific services. Pursuant to the related agreements, if the Hospital does not meet specified levels of activity, the MOHLTC or OH is entitled to seek refunds. Should any amounts become refundable, the refunds would be charged to operations in the period in which the refund is determined to be payable. Should programs and activities incur a deficit, the Hospital records any recoveries thereon in the period in which collection is received.

2. Restricted investments

Restricted investments reflect the investment of unused donations received from donors, restricted for future Hospital expenditures, and interest earned on those contributions.

The Hospital currently holds no investments.

3. Capital assets

	Cost	Accumulated Amortization	Net Book Value 2021	Net Book Value 2020
Land	153,868	-	153,868	153,868
Land improvements	208,494	125,915	82,579	95,855
Buildings	16,413,956	7,938,647	8,475,309	8,894,751
Building service equipment	5,169,094	3,784,055	1,385,039	1,437,249
Equipment	12,330,661	10,916,360	1,414,301	1,500,361
Information technology hardware/software	3,638,792	2,906,734	732,058	628,430
	<u>\$ 37,914,865</u>	<u>\$ 25,671,711</u>	<u>\$ 12,243,154</u>	<u>\$ 12,710,514</u>

**ALEXANDRA MARINE AND GENERAL HOSPITAL
NOTES TO FINANCIAL STATEMENTS (continued)**

For the Year Ended March 31, 2021

4. Accounts payable and accrued liabilities

Accounts payable and accrued liabilities consist of:

	2021	2020
Trade payables	1,522,650	1,110,763
Salaries and deductions payable	1,316,553	1,194,935
Accrued vacation and statutory holiday payable	748,256	559,495
Other liabilities	<u>942,757</u>	<u>695,737</u>
	<u>\$ 4,530,216</u>	<u>\$ 3,560,930</u>

5. Deferred capital contributions related to capital assets

Deferred capital contributions related to capital assets represent the unamortized amount received for the purchase of capital assets and consists of the following:

	2021	2020
Balance, beginning of year	5,486,791	5,519,701
Additional contributions	951,309	784,564
Less: Amounts amortized to revenue	(850,025)	(810,469)
Less: Net value of disposals	<u>(4,725)</u>	<u>(7,005)</u>
Balance, end of year	<u>\$ 5,583,350</u>	<u>\$ 5,486,791</u>

Included in the additional contributions for 2021 is HIRF funding received for the year totalling \$146,332 (2020: \$102,181). None of this amount was spent in the current year due to delays related to COVID-19. In accordance with guidelines provided by the Ministry of Health, the Hospital will carryover the unspent funds at March 31, 2021 and will complete approved projects in fiscal 2021-22.

6. Employee future benefits

The Alexandra Marine and General Hospital provides extended health care, dental and semi-private benefits to eligible retired employees. An independent actuarial study of the post-retirement benefits has been undertaken. The most recent valuation of the employee future benefits was prepared as at March 31, 2021.

At March 31, 2021 the Hospital's accrued benefit obligation related to post-retirement benefit plans was \$1,670,500 (2020: \$1,653,800), as detailed in the table below.

	2021	2020
Balance, beginning of year	1,653,800	1,620,300
Benefit cost	154,200	168,100
Contributions by the Hospital	<u>(137,500)</u>	<u>(134,600)</u>
Balance, end of year	1,670,500	1,653,800
Less: current portion	<u>119,700</u>	<u>154,200</u>
Long-term accrued benefit liability	<u>\$ 1,550,800</u>	<u>\$ 1,499,600</u>

The significant actuarial assumptions adopted in estimating the Hospital's accrued benefit obligations are as follows:

	2021	2020
Discount rate		
Beginning of year	3.29%	3.18%
End of year	3.21%	3.29%
General inflation	CPI rate is used	

**ALEXANDRA MARINE AND GENERAL HOSPITAL
NOTES TO FINANCIAL STATEMENTS (continued)**

For the Year Ended March 31, 2021

7. Invested in capital assets

a) Net assets invested in capital assets are calculated as follows:

	2021	2020
Capital assets, net book value	12,243,154	12,710,514
Amounts financed by:		
Deferred capital contributions	<u>(5,583,350)</u>	<u>(5,486,791)</u>
	<u>\$ 6,659,804</u>	<u>\$ 7,223,723</u>

b) Change in net assets invested in capital assets is calculated as follows:

	2021	2020
Excess of expenses over revenues:		
Gain on disposal of capital assets	(67)	(3,307)
Amortization of deferred capital contributions related to capital assets	850,025	810,469
Amortization of capital assets	<u>(1,389,870)</u>	<u>(1,387,022)</u>
	<u>\$ (539,912)</u>	<u>\$ (579,860)</u>
Net change in investments in capital assets:		
Purchase of capital assets	928,302	582,674
Capital assets funded by deferred capital contributions	(951,309)	(784,564)
Reduction in long-term debt	-	138,395
Proceeds on disposal of capital assets	<u>(1,000)</u>	<u>-</u>
	<u>\$ (24,007)</u>	<u>\$ (63,495)</u>

8. One time funding

Included in One Time Funding is \$1,076,400 for the Hospital Working Funds Initiative 2020-21. The Hospital was instructed by the LHIN/OH to recognize the full amount of this funding in the current fiscal year to address working funds deficits of prior years.

9. Other votes

The Alexandra Marine and General Hospital operates programming which is funded separately from general hospital operations. The OH funds the Community Mental Health Program (CMHP) and the Ministry of Children and Youth Services (MCYS) funds the Preschool Speech and Language Program (PSLP).

	2021	2020
Revenues		
Community Mental Health Program	1,669,802	1,654,603
Preschool Speech and Language Program	<u>192,567</u>	<u>191,361</u>
	<u>\$ 1,862,369</u>	<u>\$ 1,845,964</u>
Expenses		
Community Mental Health Program	1,669,802	1,654,603
Preschool Speech and Language Program	<u>196,632</u>	<u>197,392</u>
	<u>\$ 1,866,434</u>	<u>\$ 1,851,995</u>

ALEXANDRA MARINE AND GENERAL HOSPITAL

NOTES TO FINANCIAL STATEMENTS (continued)

For the Year Ended March 31, 2021

10. Pension plan

Employees of the Hospital are eligible to be members of the Hospitals of Ontario Pension Plan (HOOPP) which is a multi-employer final average pay contributory pension plan. Contributions made to the Plan during the year by the Hospital amounted to \$1,113,148 (2020: \$1,090,999) and are included in the operating fund statement of revenue and expenses.

11. Economic interest

The Hospital has an economic interest in the Alexandra Marine and General Hospital Foundation. The Foundation was established to solicit funds on behalf of the Hospital. The Foundation has net assets totalling \$5,132,748 (2020: \$3,755,147) for the benefit of the Hospital.

12. Financial risks and concentration of credit risks

The Hospital is exposed to a range of financial risks including market risk, interest rate risk, credit risk and liquidity risk. The Hospital manages these risks in accordance with its internal policies. The Hospital's results and operations have been and will continue to be impacted by the COVID-19 pandemic. The adverse effects include but are not limited to a decline in interest rates, increase in counterparty credit risk, and disruptions of operations. Significant uncertainty remains regarding the breadth and depth of these events and the long-term impact on the Hospital.

Credit risk

Credit risk refers to the risk that a counterpart may default on its contractual obligations resulting in a financial loss. The Hospital is exposed to credit risk with respect to the accounts receivable.

The Hospital assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts. The maximum exposure to credit risk of the Hospital at March 31, 2021 is the carrying value of these assets.

The carrying amount of accounts receivable is valued with consideration for an allowance for doubtful accounts. The amount of any related impairment loss is recognized in the operating fund statement of revenue and expenses. Subsequent recoveries of impairment losses related to accounts receivable are credited to the operating fund statement of revenue and expenses. The balance of the allowance for doubtful accounts at March 31, 2021 is \$106,000 (2020: \$98,000).

There is a possibility of increased credit risk exposure due to the impact of COVID-19 on the economy.

**ALEXANDRA MARINE AND GENERAL HOSPITAL
NOTES TO FINANCIAL STATEMENTS (continued)**

For the Year Ended March 31, 2021

12. Financial risks and concentration of credit risks (continued)

Liquidity risk

Liquidity risk is the risk that the Hospital will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Hospital manages its liquidity risk by monitoring its operating requirements. The Hospital prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

The Hospital could experience increased liquidity exposure in the 2021/22 fiscal year due to (a) the impact of COVID-19 with increased pressures on expenditures as well as on the ability to generate and recover revenue, and (b) uncertainty of timing of recoveries from OH and MOHLTC.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates or interest rates will affect the Hospital's income or the value of its holdings of financial instruments. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing return on investments.

The Hospital is not exposed to market risk.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows or a financial instrument will fluctuate because of changes in the market interest rates.

At March 31, 2021, the Hospital has no long-term debt, with only the advances under the bank credit facility subject to fluctuations from market rates.

There has been no change to the interest rate risk exposure from 2020.