

**CBAA ANNUAL GENERAL MEETING**  
**May 7, 2025**  
**2:00 PM -3:30 PM**  
**Virtually by Zoom**

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**1. Opening Remarks**

Chair Andy Nureddin welcomed members to the 64th Annual General Meeting of the Canadian Business Aviation Association.

Nureddin informed the members that the purpose of the AGM is to inform members of the activities regarding the Board of Directors during the past year, to ratify the actions of the Board, present various financial and other reports required under the by-laws of the association.

Anthony Norejko, CBAA President and CEO ensured a quorum (10) was met and indicated that only Operator and Associate members of the association may vote.

Andy Nurrendin indicated that the items in today's AGM package were previously circulated to members on April 7, 2025.

**2. Adoption of 2024 Annual General Meeting Minutes**

Adoption of the Minutes of the 2024 Annual General Meeting

- a) **Motion:** That the reading of the 2024 Minutes of the Annual General Meeting (AGM) be waived.

**Moved:** Ehsan Monfared, YYZlaw

**Seconded:** Rod Barnard, Kal Aviation

**CARRIED**

- b) **Motion:** That the minutes of the 2024 Annual General Meeting (AGM) be adopted as circulated.

**Moved:** Ed Ratzlaff, Aerofoil Consulting Inc.

**Seconded:** Dave Smith, Aurora Jet Partners

**CARRIED**

### **3. Report from the Chair of the Board**

Andy Nureddin provided his report to the members, mentioning that over the past year, the CBAA has navigated regulatory shifts, political changes, and economic pressures, proving that our collective voice is strongest when united.

He informed AGM participants that the association supported members through guidance on flight regulations, safety webinars, and policy advocacy, while supporting networking activities through hosting regional meetings and a successful convention.

Nureddin thanked key leaders like David Weger, Scott Macpherson, James Elian, and Jared Williams who all strengthened our representation.

The Chairman indicated that member engagement remains vital—through committees, events, or direct feedback.

Nureddin closed by indicating that as we face future challenges, CBAA's mission is clear: to keep Canadian business aviation strong, supported, and heard. Together, we'll navigate whatever lies ahead.

### **4. Treasurer's Report**

Isabelle Lafond offered her report as Treasurer and informed the members that she was pleased to inform the members that the association's financial position remains solid for 2024.

Revenues reached \$1.28M, with minor declines offset by investment gains and a 2% expense reduction from the previous year.

Lafond mentioned that with a new financial auditor, Marcil Lavallée, ensured thorough financial oversight.

The Treasurer indicated that it's a good time to reflect upon the valuable role CBAA plays as the champion of Canadian business aviation. Your continued support and membership dollars helped CBAA: With vital advocacy, including luxury tax opposition, regulatory collaboration, and networking events. She also mentioned that the association also enhanced member value through expert access, webinars, and medical programs.

Lafond closed by indicating that CBAA membership directly fuels the CBAA's mission to be the voice of Canadian business aviation, and thanked members for their continued support—and asked that they consider referring new members to help us grow.

a) Adoption of Financial Statements

**Motion:** That the Audited Financial Statements for 2024 be adopted as circulated.

**Moved:** Rod Barnard, Kal Aviation

**Seconded:** Ed Ratzlaff, Aerofoil Consulting Inc.

**CARRIED**

b) Appointment of Auditors for the fiscal year ending December 31, 2025.

**Motion:** Marcil Lavallee be appointed as Auditors for 2025.

**Moved:** Mani Fallon, Select Aero

**Seconded:** Matthew Johnson, Fast Air Ltd.

**CARRIED**

## 5. Ratification of Board Nominations

Andy Nureddin read out the names of those nominated for positions on the Board of Directors.

The following is a list of Directors agreeing to serve a further two-year term (to May 2027).

NOMINEE	COMPANY
Dann, Sarah	NAV CANADA
Johnson, Matt	Fast Air
Lafond, Isabelle	Northpoint Commercial Finance
Nureddin, Andy	Bombardier ( <i>retired</i> )
Tsokas, Constantine	Chartright Air Group

**Motion:** That the list of nominees put forth by the Nominating Committee be accepted for **a further two-year term**.

**Moved:** Ehsan Monfared, YYZlaw

**Seconded:** Aidan Costelloe, McCain Capital Inc.

**CARRIED**

## 6. Ratification of the Board of Directors' Decisions

**Motion:** That the decisions of the Board of Directors since the last AGM be ratified.

**Moved:** Ehsan Monfared, YYZlaw

**Seconded:** Rod Barnard, Kal Aviation

**CARRIED**

## 7. Presentation of the Board Appreciation Awards

In recognition of their service, we are awarding Aidan Costelloe and Paul

Carter with an appreciation award, both who will be completing their terms at the conclusion of this meeting. Dedicated volunteers like Paul and Aidan make the CBAA what it is today. We appreciate all that you have done for the association over the years – thank you!

## **8. President and CEO's Report**

Anthony Norejko informed the members that in 2024, the CBAA achieved key advocacy wins, strengthened government relations, and expanded member services, including new medical programs and webinars.

Norejko indicated that communication efforts improved through social media, monthly updates, and a revamped website. He also mentioned that the association joined the CLIMBING. FAST. campaign to support net-zero emissions by 2050.

The President and CEO explained that looking ahead to 2025, CBAA will focus on repealing the luxury tax, securing infrastructure funding, improving airport access, and modernizing NAV CANADA. A 90-day advocacy roadmap is in motion.

Norejko thanked all members and leaders—and stated that engagement is vital as we advance the future of Canadian business aviation together.

## **9. New Business/ Q&A Open Mic**

Andy Nureddin asked if there was any new business from the floor. No new business was brought forward.

## **10. Termination**

**Motion:** To terminate the annual general meeting.

**Moved:** Ehsan Monfared, YYZlaw

**Seconded:** Matthew Johnson, Fast Air Ltd.

**CARRIED**

**This concludes CBAA's 64<sup>th</sup> Annual General Meeting.**