

# **NL Registered Nurses' Education & Research Trust Annual Meeting Agenda**

**September 4, 2025**

**1600-1630**

**Via Teams**

1. Welcome and Call to Order

Megan Hudson called the meeting to order at 4:00

2. Introductions

Attending:

Megan Hudson, President

Peggy Rauman, President-Elect

Michelle Carpenter, Eastern Region Director

Andrea Purchase, Central Region Director

Carol Lacey, Labrador-Grenfell Region Director

Kimberley Legge, Western Region Director

Lynn Power, CRNNL Executive Director

Julie Wells, Coordinator

Lana Littlejohn, CRNNL Director of Corporate Services

Judith Strickland

Bernadine O'Leary

Robyn Williamson

Brenda Carroll

Tina Caddigan

Janet Templeton

3. Approval of the Agenda

There were no items added to the agenda.

**Motion: To approve the agenda as circulated.**

Moved: Michelle Carpenter

Seconded: Peggy Rauman

Carried

4. Financial Reports

4.1. Financial Statements for Non-Accountants (For Information)

The attached document is included for information only to help explain the financial statements.

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### **4.2. Draft Audited Financial Statements 2024-25 (attached)**

Lana Littlejohn presented the audited financial statements. KPMG reported that the financial statements of the Trust presented fairly in all material respects the financial position of the Trust. They noted a clean audit and opinion. Highlights of the presentation included:

- There is a small difference in the Trust's cash position and investments. This was due to investments maturing and being added to the cash account. The cash amount decreased when the funds were reinvested. There was a small loss on the investments sold.
- The \$300,000 in unrestricted funds is due to the excess of revenue over expenses (i.e., the Trust is taking in more than it is spending). Revenue has increased from new registrations (e.g., new graduates, IENs and travel nurses).
- Trust investments are in a managed portfolio with BMO.
- The professional fees are for the governance review contracted to Janet Templeton.
- Statement of changes show that endowments increased due to interest earned and the unrestricted funds went up based on excess revenue.

There were no questions but it was noted that "operations" is spelled incorrectly in the PDF.

### **Motion: To accept the audited financial statements for 2024-2025.**

Moved: Peggy Rauman

Seconded: Judith Strickland

Carried

### **4.3. General Fund Budget 2025-26 (attached)**

The General Fund Budget was approved by the Board and was presented for information only. Highlights included:

- Revenue is based on the number of practicing licenses expected for the upcoming licensure year plus investment interest (\$80,350)
- Expenses are essentially unchanged from last year. There is \$58,500 for scholarships and bursaries. The amount for the constitution review was for bylaw and policy development.
- Excess of revenue over expenses is \$5,200.

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There were no questions about the budget.

### **5. Minutes**

#### **5.1. Minutes of the 2024 Annual General Meeting (attached)**

The minutes in the PDF package were from the 2023 Annual General Meeting instead of the 2024 Annual General Meeting. They were approved by the Board and were for information only. Julie will update the package to include the correct set of minutes.

### **6. Reports**

#### **6.1. President's Report (attached)**

Megan presented the President's Report highlighting the Board's activities during 2024-25. There were no questions.

#### **6.2. Awards Committee Report (attached)**

Julie Wells presented the report on behalf of the Awards Committee and Research Awards Committee highlighting activities during 2024-2025. There were no questions.

### **7. Constitution Review**

The constitution review was introduced to the membership at the 2024 annual meeting. Following a rigorous review completed by Janet Templeton, the Board accepted recommendations to:

- Amend the Constitution to reflect the information required by the CRA Charities Directorate, and
- Establish Bylaws and Board Policies for the day-to-day management of Trust, and
- Update Committee Terms of Reference

The revisions to the governing documents were brought forward for approval by the membership. It was noted that updates to the Committee Terms of Reference will be completed in 2025-26.

Megan Hudson highlighted the changes, including:

- The Board can include non-nursing (public) members. At least two members must either be a current RN/NP or had a practicing license in the last 5 years.
- President-Elect becomes Vice President. Both the President and Vice President can serve three 3-year terms. The Vice President does not automatically replace the President.

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- All other directors are At-Large. The Board no longer requires specific regional representation, but region can be considered when recruiting new members.
- The annual meeting will be a meeting of the Board that is open to the membership. Other changes to the AGM include:
  - The quorum will be a simple majority of the Board.
  - Board members will approve the financial statements.
  - New Board members will be appointed by the Board rather than elected by the membership

It was noted that the Board is considering updating the membership to include Registered Psychiatric Nurses and Licensed Practical Nurses, but no decision has been made. Discussions will continue in 2025-2026.

There were no questions.

**Motion: To approve the proposed revisions to the Constitution and Bylaws as presented.**

Moved: Carol Lacey

Seconded: Robyn Williamson

Carried

**Motion: Editorial changes to the Constitution and other governing documents can be made following the College of Registered Nurses becoming the Newfoundland & Labrador College of Nurses in April 2026 to update the name.**

Moved: Kimberley Legge

Seconded: Judith Strickland

Carried

### **8. Appointment of Officers – Board of Directors**

Megan Hudson shared that historically the Trust has struggled with Board recruitment. Some members come forward following a call for nominations but more often than not, we approach members to determine if they are interested in volunteering. When we do have an election, the members have always been elected by acclamation.

At last year's AGM there were vacant positions for President Elect, Western Region Director and Director at Large. There was some interest from members at the meeting, and the decision was for Julie Wells to follow up to provide additional information. The Board approved the appointments in February 2025

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for Peggy Rauman (President Elect), Kimberley Legge (Western Region Director) and Lisa Picco (Director at Large).

The Trust did not issue a call for nominations for 2025-26. We are instead asking that members confirm the Board appointments.

### **8.1. Appointment of Officers**

Members agreed that the Board appointments could be confirmed.

**Motion: To confirm the appointment of Peggy Rauman as President-Elect (Vice President), Kimberley Legge as Western Region Director (Director At Large), Lisa Picco as Director at Large.**

Moved: Brenda Carroll

Seconded: Michelle Carpenter

Carried

### **8.2. Introduction of the 2025-2026 Board of Directors**

Megan Hudson, President

Peggy Rauman, Vice President

Michelle Carpenter, Director at Large

Andrea Purchase, Director at Large

Kimberley Legge, Director at Large

Carol Lacey, Director at Large

Lisa Picco, Director at Large

Lynn Power, CRNNL Executive Director (Ex-officio)

Julie Wells, Coordinator (non-voting)

### **9. Adjournment**

The meeting was adjourned at 4:30.