

Board of Directors Meeting Minutes

Held on July 25, 2020 at 1:00 p.m.
By Videoconference

MEMBERS

F. Saunders (Board Chair)	J. MacQuarrie (Vice-Chair)	
A. Wong	B. Michell	B. Fox
B. Plummer	B. Walker	D. Campbell
D. Cates	H. Shearer	H. Ferguson
J. Jermark	J. McBrearty	J. Rasmussen
J. Sarvinis	J. West	M. Caplan
M. Knaszak	N. Fonseca	P. Tremblay
R. Sexton	S. Krishnan	S. Travers
V. Tathe		

HONORARY MEMBERS

A. Usmani	L. McBride	M. Mairinger
-----------	------------	--------------

CNA

J. Gorman	President and CEO
T. Weagant	Vice President
C. St. Germain	Chief Financial Officer

ABSENT

M. Marsh	S. Bambino	M. Chatlani
S. Fox	J. Chou	T. Asdrubolini (Corporate Secretary)

1. OPENING REMARKS BY THE CHAIR

Documents Received: June 25, 2020 CNA Board of Directors Meeting Agenda; Board and Standing Committee 2020 Work Plan (May 2020).

There being a quorum present, the meeting was called to order at 1:02 p.m. The agenda was adopted as presented. No conflicts of interest were declared.

2. CONSENT AGENDA

Documents Received: April 23, 2020 CNA Board of Directors Meeting Minutes; CNA Membership Applications (Ultra Safe Nuclear Corporation Power, Creative Fire and Holtec International); GHRC Committee Report on Call of 2020 CNA Annual Meeting of Members (June 18, 2020); GHRC Committee Report on Appointment of Director to Fill Vacancy (J. McBrearty) (June 18, 2020); and Management Report on Appointment of Director (A. Usmani) (June 18, 2020).

On motion duly made, seconded and unanimously carried, it was resolved to approve the consent agenda in its entirety.



The chair welcomed J. McBrearty and A. Usmani as new directors to the CNA board.

3. CNA PLANNING AND PRIORITIES

Documents Received: President's report (June 18, 2020); Management Report on CNA Refurb and Business Plan (June 18, 2020).

3.1 President's Report

J. Gorman presented the President's report. He reported on CNA measures and activities in response to COVID-19, and highlighted Management's progress in pursuing the organization's 2020 priorities, including several key meetings with senior government officials and regular touch points with government representatives to advance broader objectives. T. Weagant updated directors on actions taken and being considered regarding the issue of radioactive waste, which is expected to receive heightened scrutiny this fall.

Directors queried Management on issues management with respect to radioactive waste, including the CNA's role in ensuring that the industry is communicating with one voice.

The board accepted the President's report.

3.2 CNA Refurb Strategy and Business Plan

Management updated the board on the status of the CNA's 2021-2023 refurb strategy and business plan, and sought input and direction on the scorecard portion of the draft plan. J. Gorman explained the vision underlying the strategy; how the global pandemic heightens opportunity but increases risk; and how the CNA achieves its priorities using organizational core competencies in advocacy and influence, marketing and awareness and industry coordination. T. Weagant provided an overview of the draft scorecard, and updated directors on feedback received from the executive committee to date.

Directors queried select scorecard outcomes and suggested adding more quantification, where possible, to certain measures.

4. COMMITTEE REPORTS

4.1 Advisory Committee Updates

J. West and D. Campbell, committee chairs, reported on the first and second quarter activities of the CNA's Regulatory Affairs Advisory Committee and Public Affairs Advisory Committee, respectively.

The board received the committee reports.

4.2 Governance, Human Resources and Compensation (GHRC) Committee

Documents Received: GHRC Committee Quarterly Report (June 18, 2020)

A. Wong provided a quarterly report on the activities of the GHRC committee, including business related to human resources oversight, governance and compliance.

The board received the GHRC committee's report.

4.3 Finance Committee

Documents Received: Finance Committee Quarterly Report (June 18, 2020).

D. Cates provided a quarterly report on the activities of the finance committee. This included a report on the 2020 first quarter financials, the RFP process for the 2020 external auditor selection process, and the committee's review of Management's proposed changes to the CNA's signing authority policy.

The board received the finance committee's report.

4.4 Executive Committee

F. Saunders reported that the executive committee convened on June 16, 2020 to provide feedback on the draft CNA scorecard and to receive board committee quarterly reports. He explained that the resulting motions would be tabled under agenda items 4.4.1 to 4.4.4.

4.4.1 2020 Third and Fourth Quarter Budget

Documents Received: Management Report on Third and Fourth Quarter 2020 Budget (June 12, 2020).

Management presented its proposed 2020 third and fourth quarter budget. J. Gorman explained the vision underlying the budget proposal, and C. St. Germain provided an overview of the budget. Management noted and explained the notable changes in operating and program expenditures in fiscal 2020, including how the numbers compared to previous years, material variances, and the drivers for significant changes.

D. Cates reported that the finance committee reviewed the budget, queried Management, and was satisfied with the overall financial prudence of the budget proposal. F. Saunders reported that the executive committee approved the proposed budget for recommendation to the board. The board accepted the proposed third and fourth quarter 2020 budget, as presented.

On motion duly made, seconded and unanimously carried, it was resolved that the board approve the third and fourth quarter budget for 2020, as presented at the meeting.

4.4.2 - 4.4.4 2020 First Quarter Financials, Selection of External Auditor for 2020 and CNA Signing Authority Policy

F. Saunders reported that the executive committee reviewed the recommendations arising from the finance committee meeting of May 6 and June 12, 2020, and approved three resolutions for recommendation to the board. The board accepted the proposed recommendations as presented at the meeting.

On motion duly made, seconded and unanimously carried, it was resolved that:

- **The CNA’s first quarter results for 2020 be approved by the board of directors.**
- **KPMG LLP be approved by the board of directors as the external auditor for the year ended December 31, 2020 and to fix its remuneration at \$11,770 plus applicable taxes.**
- **Amendments to the CNA Signing Authority Policy be approved by the board of directors as presented at the meeting.**

5. ADJOURNMENT

There being no further business, the meeting ended at 2:38 p.m.

Vice-Chair

Date