

MEETING MINUTES

MARGAREE SALMON ASSOCIATION AGM

Date: OCTOBER 10, 2025

Time: 7 P.M

Meeting called to order by: Paul MacNeil

IN ATTENDANCE

John Stinson, Paul MacNeil, John Stub, Denis Cormier, Randy McAllister, Tom Grimes, Patrick Porier, Eugene LeBlanc, Peter Mancini, Joel Robinson, Suzi Moore, Greg Lovely, Blair Pardy, Lester Wood, Lloyd Withers, Michael Fabiano, Bill Haley, Rob Kanchuk,

APPROVAL OF MINUTES

Following a land acknowledgment, the meeting was called to order. The minutes of the October 2024 meeting were reviewed. There was a correction to the spelling of Rb Kanchuk's name. from Hanchuck to Kanchuk.

The minutes were approved as amended Motion Mancini/Haley.

APPROVAL OF AGENDA

The agenda was approved: motion Wood/Mancini

PRESIDENTS ADDRESS:

Paul MacNeil reviewed the events over the past year

He thanked the board members from the past year for their support and work for the association.

Staffing. The president reported that we hired a new watershed coordinator.

The President thanked Aaron Allen on behalf of the association for all the work he had done in this position and wished him well in his new job. We welcome Michael Fabiano as the successful candidate to fill Aaron's position. The President also reported that we had gone from hiring two technicians in 2024 to three technicians in 2025.

Other events: the President reported that we participated in numerous activities again this year.

Sydney mines trade show: We were participants in the Sydney Mines Trade Show. Over two thousand people came through the doors at that event.

Community clean up: We participated in the community cleanup. The association also helped the Department of Fisheries install a trap net.

University of Windsor :the association partnered with the University of Windsor. We collaborated in a study of smallmouth bass as an invasive species in the river.

Warm Water protocol :As in the past, this year the association participated in the warm water protocol. This was a particularly active group this year, given the weather conditions and the warming of the river. This year we expanded the implementation of temperature loggers throughout the river.

Dalhousie University: The association worked with Dalhousie University. We sent them EDNA samples. This will assist us in assessing invasive species.

Wild Salmon Watershed: The Association worked with the Wild Salmon Watershed Organization, which provided us with funding. This will help assess long-term planning, for example assessing Forestry Practices

World Rivers Day: The Association hosted World Rivers Day, which was a successful undertaking with over 100 people attending.

Electro fishing: The association participated in electrofishing surveys and worked with the Cheticamp Association in this regard.

FINANCIAL REPORTS

John Stinson presented the financial reports.

Wallace Endowment : remains invested and is doing well. The Association continued to see the fund grow, and have accessed the interest when necessary, but the principal amount has not been used.

The financial statements have been sent to the Registry of Joint Stocks and there are no problems or issues.

Lester Wood raised the issue of a full accounting system and the membership discussed this at length. There was discussion about hiring a firm and doing a financial audit report. This suggestion was well received and there was general agreement that the time had come to employ an accounting firm to assess the best way forward in terms of adopting a financial audit.

Motion That we hire/appoint an accounting firm to review the financial statements and provide the association with a report/ moved Mancini and Haley. Motion carried.

COMMITTEE REPORTS:

- **Invasive species:** the association was supported by a Ph.D. student and two Master's students who were looking at the impact of invasive species on the river
- **Nominating Committee:** Joel Robinson reported that the nominating committee had a slate prepared for the association to consider. Our current second vice president Julia Campbell did not want to re-offer in that position but wanted to remain on the board. Bill Haley was nominated as the second Vice President. This would be the only change

in the executive positions. Joel Robinson called for nominations three times. The membership then voted on the slate presented, which was carried.

GENERAL DISCUSSION

There was a general discussion among the membership concerning warm water protocol and whether some sections of the river could remain open during the early morning period depending on the temperature of the river. There was a discussion concerning the impact of closing the river on tourists who travel and how best to notify individuals of the closure of the river when it occurs. The Association posts that information on its website. Other suggestions are welcome.

NEXT MEETING

The next meeting date will be announced on our website and notifications will go out as usual.

Motion to adjourn was passed at 7:30 pm

Financial Report

MARGAREE SALMON ASSOCIATION

STATEMENT OF INCOME/EXPENDITURES FROM APRIL 1/24 TO MARCH 31/25

NS Joint Stocks # 1490468
Charity # 11903 2654 RP0001

INCOME		EXPENSES	
Donations	\$ 22,492	Admin	\$ 9,278 NOTE 3
Grants	\$ 182,571	Fundraising	\$ 7,760
Fundraising	\$ 11,700	Staff Expenses	\$ 185,798 NOTE 4
HST Rebate	\$ 14,484	Directors	\$ 4,920
Interest	\$ 877	Projects	\$ 72,439
Memberships	\$ 4,490		
From Investments	\$ 80,000 NOTE 1		
US FUNDS	\$ 2,708 NOTE 2		
Total	\$ 319,322	TOTAL	\$ 280,195
Net Surplus	Income over Expense	\$	39,127

NOTE 1 \$40,000 was withdrawn from each of our two investment portfolios.

NOTE 2 Some US dollars we had were exchanged due to high exchange rates

Note 3 RENT: In January 2024 MSA paid CCCC \$21,000 for rent to May of 2029. .
This represents rent @ 350 a month for a total of \$4,200 for the year

NOTE 4 Staff expenses includes salaries, source deductions, work Safe, training costs, travel, accommodations and necessary meals.

MARGAREE SALMON ASSOCIATION

BALANCE SHEET

Operating Equity at March 31/25

Joint Stocks # 1490468
 Charity # 11903 2654 RP0001

		April 1/2024	March 31/2024
Credit Union	General	\$ 731	\$ 539
	Project	\$ 3,953	\$ 10,683
	HISA	\$ 23,474	\$ 56,063
	Total	\$ 28,158	\$ 67,285
Year over year incr Increase in Balance			\$ 39,127

INVESTMENTS	E Jones	1,081,379	\$ 1,133,227
NOTE 1	S. Wealth	1,090,911	\$ 1,153,163
	USACCT	1637	\$ 557

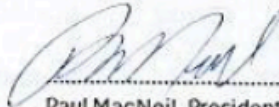
NOTE 3
 PRE PAID EXPENSE Prepaid Rent \$16,800 \$350/month to Dec. 2028 plus 5 months

LIABILITIES NONE No real estate, mortgages, loans

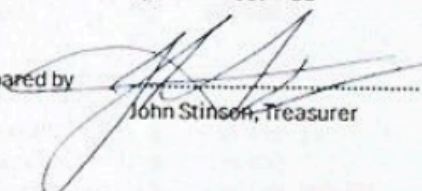
EQUITY	Cash on hand	\$ 67,285	CDN	\$ 557	US
	Investments	\$ 2,286,390			

TOTAL EQUITY \$2,353,675 \$ 557 US

Approved by


 Paul MacNeil, President

Prepared by


 John Stinson, Treasurer