



NSREC BOARD OF DIRECTORS
Minutes
September 18, 2025

PRESENT: Aaron Millen, Chairperson
Logan Morse, Acting Chairperson
Joanne Bouley
Anne Da Silva
Robert Faulkner
Aaron Ferguson
Ryan Hartlen
Sandi Lee
David Woo
Brad Chisholm

STAFF: Peggy Kell (recorder)
Chloe Kenney

REGRETS: Tunde Awoyiga

The following does not represent a verbatim record of the proceedings of this meeting.

The meeting was called to order at 10:04am and adjourned at 11:37am.

1. CALL TO ORDER

L. Morse, called the meeting to order at 10:04am.

2. APPROVAL OF THE AGENDA

MOVED by S. Lee and seconded

To approve the agenda.

MOTION PUT AND PASSED UNANIMOUSLY.

3. APPROVAL OF THE MINUTES

MOVED by J. Bouley and seconded

To approve the minutes of the June meeting.

MOTION PUT AND PASSED UNANIMOUSLY.

4. CHAIR'S REPORT

L. Morse stated that he has been working with B. Chisholm and there are no major issues to report. L. Morse said there is a recommendation from the Finance Committee regarding the office lease and also proposed date and location for the 2026 board training in July. The board approved the proposed date and location of the board training.

MOVED by A. Ferguson and seconded

To approve the Chair's Report as presented.

MOTION PUT AND PASSED UNANIMOUSLY.

5. FINANCE COMMITTEE REPORT

L. Morse said the board materials contained two financial reports. Licensing revenue is up slightly over estimated. He said you will notice that admin fees are up significantly due to people not completing their CPE and extending their licence by paying the \$1,000 extension fee. Investment income is down due to lower interest rates, and due to yesterday's interest announcement, investments will likely be down in December too. On the balance sheet, L. Morse said we are still in a very secure position.

B. Chisholm said if expenses are down, it's usually a timing issue. The licence extension fees were an unexpected source of income. Baker Tilly's departure will reduce expenses.

L. Morse said the Finance and Executive Committees looked at market options for leases and also the proposal from the current landlord with some needed fixes to the space. L. Morse asked for a motion to renew the lease.

MOVED by A. Da silva and seconded

To renew the Commission's lease for the next 10 years.

MOTION CARRIED UNANIMOUSLY.

6. COMPLAINTS REVIEW COMMITTEE REPORT

L. Morse said there have been nine investigations initiated this year. There were three investigations presented at the last meeting. Three settlement agreements were approved. Two were accepted and the third one dropped their licence. There were four investigations presented yesterday and four settlements were approved.

7. EDUCATION COMMITTEE

B. Chisholm gave an update on the salesperson and broker CPEs and the broker licensing course. A. Ferguson asked for an update on commercial components in CPE. B. Chisholm said the new SLC CPE will apply to all practitioners and work on this is ongoing.

8. LICENSING COMMITTEE REPORT

S. Lee said the Licensing Committee met on Tuesday and committee members had questions about the new course and exam. B. Chisholm said the new course is a lot longer and deeper than the old course. The exams were created in conjunction with a professional testing consulting company and the exams are fair and tied to learning outcomes.

9. COMMERCIAL COMMITTEE REPORT

A. Ferguson said there is nothing to report.

10. DISCIPLINE COMMITTEE REPORT

R. Harten said there was nothing to report.

11. FORMS COMMITTEE REPORT

A. Da Silvia said the committee has not met since it prepared the forms for July, but a meeting will be scheduled for the fall to finish the clause book.

MOVED by J. Bouley and seconded

To approve the committee reports as presented.

MOTION PUT AND PASSED UNANIMOUSLY.

12. OTHER BUSINESS

A) Proposed By-law Revisions

P. Kell presented the three by-laws and one policy revision to the board for approval. R. Faulkner questioned whether the Registrar should be permitted to delegate his authority to staff without approval from the board. The board recommends kicking that back by-law to legal counsel. L. Morse asked for a motion on the remaining revisions.

MOVED by S. Lee and seconded

To approve the by-law and policy revisions with the exception of the registrar's delegation of duties.

MOTION PUT AND PASSED UNANIMOUSLY.

B) 2026 Board Training

As discussed in the Chair Report, the 2026 board training will be held at Fox Harb’r on July 8th and 9th.

C) Cyber Security Audit

P. Kell presented the reasons for the cyber security audit, including systems security, cyber insurance application, and protection of personal information.

MOVED by A. Ferguson and seconded

To proceed with the cyber security audit as presented by P. Kell.

MOTION PUT AND PASSED UNANIMOUSLY.

14. ADJOURNMENT

The Chair adjourned the meeting at 11:37pm.

Signed by
Logan Millen, Acting Chair

Signed by
Brad Chisholm, Registrar

Recorded by
Peggy Kell, Communications Officer