



SASKATCHEWAN ADVANCED TECHNOLOGY ASSOCIATION

Fostering the growth of advanced
technology in Saskatchewan



2008 Annual Report

Saskatchewan Advanced Technology Association

June, 2008

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SATA Annual General Meeting Agenda

Date: Tuesday June 17th, 2008

Location: Innovation Place, Terrace Building
#10 Research Drive
Regina

Registration: 4:00pm

AGM: 4:30pm

Reception to follow

Annual General Meeting Agenda

- 1) Approval of Agenda
- 2) President's Report
- 3) Executive Director's Message
- 4) Approval of Financial Statements
- 5) Project Reports
- 6) Approval of Bylaws
- 7) Election of Board of Directors
- 8) New Business
- 9) Adjournment

SATA Corporate Profile

SATA has grown to over 300 members representing:

- Information and Communication Technology
- New Media
- Instrumentation and Electronics
- Aerospace
- Engineering
- Environment
- Manufacturing
- Biotechnology
- Infrastructure support services

The Saskatchewan Advanced Technology Association (SATA) was formed in 2000 to represent the province's advanced technology industry. SATA is a non-profit corporation aimed at bringing together Saskatchewan based technology companies and organizations to develop and enhanced the advanced technology sector in the province. SATA's mission is to foster the growth of the advanced technology industry in Saskatchewan by building a network of support through advocacy, education, promotion, and communication.

SATA has grown to over 300 members representing Information and Communication Technology, New Media, Instrumentation and Electronics, Aerospace, Engineering, Environment, Manufacturing, Biotechnology and Infrastructure support services.

SATA's mandate reflects the needs of all the advanced technology companies in Saskatchewan; SATA provides the following services to its members:

- Specific technology and technology related education and training
- Timely notification of business opportunities
- Networking and promotion opportunities
- Opportunity to direct industry wide initiatives through various working committees
- Consortium building and support mechanisms
- Industry knowledge resource base
- Notification of technology related funding and grant opportunities
- Membership benefits program, which provides discounts at over 50 vendors in the province
- Strong voice and representative of our industry to provincial and federal governments
- Promotion of the Saskatchewan Advanced Technology Industry as a whole

SATA is a leader in advocating and developing a team approach to industry development and is in the unique position of being able to facilitate effective partnerships between industry, government and communities. We also serve as an information and networking hub for the industry and are a common distribution point for information about what is happening in the advanced technology industry both in Saskatchewan and around the world.

2007-2008 Board of Directors

President – Fred Jedlic, CGI, *Regina*
***Past President – David Milne**, TRILabs, *Saskatoon*
***Treasurer – Mike Leydon**, Independent, *Saskatoon*
Deborah Black, dblack communications, *Saskatoon*
Doug Tastad, Innovation Place, *Saskatoon*
Dave Schroeder, Sasktel, *Saskatoon*
Murray McLaughlin, Canadian Light Source Inc, *Saskatoon*
***David Luterbach**, TMC, *Regina*
***Ravi Maithel**, Clever Technologies Inc., *Saskatoon*
***Nick Kochar**, Hitachi Canadian Industries, *Saskatoon*
***Chris Krywulak**, iQmetrix, *Regina*
***Dale Lemke**, Display Systems International, *Saskatoon*
****Adrian Legin**, Conexus, *Regina*
****Secretary – Brett Bailey**, WBM, *Saskatoon*

* 2 year term done and standing for re-election

** term done, will not stand for re-election

2008-2009 Nominees for election to be held at AGM

No nominees for 2008-2009. A motion was passed at the June 10, 2008 Board Meeting to permit the Board to fill vacancies through sector specific appointments for the 2008 – 2010 term.

SATA 2008 Annual General Meeting

President's Report

Welcome to SATA's eighth annual General Meeting, and thank you for coming out today. I would also like to thank all of the Board and committee members for their continued hard work and dedication to SATA and its vision.

We have had another busy and successful year with some very significant achievements. Some of our highlights this year are:

- We continue to expand our membership base, with over **300 current members**.
- SATA in partnership with SAINT (Saskatchewan Angel Investor Network) and Ag-West Bio held a **Sources of Financing Information Session** for companies wanting to learn what source of financing makes sense for them. Forty-one public and private sector participants took part.
- SATA's marketing club, **Marketing interactive eXchange (MiX)** again proved to be a popular venue. Monthly meetings were held in both Saskatoon and Regina and on average 10 – 12 people participated in each session. Due to popular demand, MiX sessions will continue to be held through the summer months. In the fall we intend to expand on the concept by adding an information technology-focused interactive exchange club.
- The **Saskatchewan Market Assessment for Research & Technology (SMART)** Program contract was completed and is under review by NRC – IRAP to determine the most effective way to continue the program.
- Our **HR 101** human resources education series for non-HR personnel held sessions addressing the topics of "Outsourcing vs. Hiring Employees" and "Mock Interviews" in April and June of 2008. These sessions were well received with 34 people attending.
- SATA and MicroAge presented a very popular **Can You Think Like a Hacker?** seminar on information systems security hacking risks.

Twenty-eight participants learned how information systems are threatened and how easily systems can be compromised.

- The **Express MBA** program was again offered in January and February 2008 with 10 people completing the course in Saskatoon and one individual from Foam Lake participating via telephone. The 6 three hour sessions of presentation, demonstration and discussions provided tools to help CEO's and managers work on, rather than in their business.
- We initiated an **on-line survey** to determine how our members viewed SATA and the services we offer. The survey revealed that a majority of SATA members derived good value from their participation in the association and were very satisfied with the services provided.
- The provincial **Information & Communications Technology (ICT) Directory** was completed and was available to our membership in mid-2007.
- SATA continues to bring the Saskatchewan technology industry to the local and national media on a regular basis, resulting in many feature articles and highlight stories.

In May of 2008, our Board of Directors completed its search for an Executive Director when Don Prokopetz was appointed to the position. Don comes from a technology background having recently completed a career with SaskTel. Don is looking forward to continuing to work in Saskatchewan's advanced technology industry and being given the opportunity to contribute to the impressive growth of SATA since its creation in 2000.

In conclusion, I feel that SATA is positioned to take the next big step in our evolution and am very excited about what the coming year has in store for us.

Thank you to the retiring board members for their dedicated commitment and contributions. And thank you for the opportunity to serve as your President this year, it has been a privilege and an honour.

Respectfully submitted by: Fred Jedlic, President

Executive Director's Message



I would like to begin by thanking the Board of Directors for selecting me to be SATA's new Executive Director. During my short time in the role, I have been very impressed with the substantial profile that SATA has achieved within our industry and I can see that we have an excellent opportunity to build on past successes.

Laurel and I will be very busy in the upcoming months solidifying SATA's role as an advocate for the industry and introducing programs and services that will give our members even more opportunities to network, share and learn with the many innovative individuals and companies involved in the advanced technology industry in Saskatchewan.

One of our first tasks will be to take on some general housekeeping items. Our website requires some work and we will be revamping it to be a more effective method of sourcing and sharing information about the industry.

We would also like to structure the site so that we can better accommodate special interest areas or groups under the SATA umbrella. Our membership recruitment & renewal processes will also be looked at with an eye to making them more efficient.

I am fortunate enough to be joining SATA when the association is on a solid financial footing. This happy situation is due to the very hard work done by our SATA staff and Board to secure and deliver programs and services that our membership found of value

and worth investing in. Unfortunately, these programs are often a mixed blessing. While they allow SATA to fund our operational expenses, the effort necessary to secure and execute them greatly diminishes the time we have available to focus on membership, policy and sector development issues.

It is extremely difficult to have a vibrant, effective and stable industry association when we are constantly seeking the next federal or provincial program so the rent can be paid. The solution to this situation is finding a source of long term funding for our core operations.

Securing this funding will be a major focus in 2008 and I am very optimistic that we will be successful.

It is often said that industry and not government must lead the economic development of a particular sector. Since SATA is non-partisan and the representative of the advanced technology industry in Saskatchewan, we are in a unique position to provide strong leadership. SATA can act as a listening system and delivery agent for government programs supporting industry needs and help meet provincial sector development objectives.

Over the course of the next year we will be focused on growing our leadership role within the advanced technology sector and working with governments to ensure that SATA is an efficient and effective partner for developing and implementing programs and policies.

I am looking forward to meeting our membership over the next year and working with you to ensure that SATA is an important asset to your company and a valuable partner to industry and government.

Thank You.

Respectfully submitted by: Don Prokopetz, Executive Director

2007 Year in Review



MiX is SATA's marketing club, created to provide the Saskatchewan advanced technology industry with an interactive marketing forum.

Marketing professionals and industry leaders met once a month to learn new strategies for their businesses, discuss issues and opportunities, network, share experiences, learn about marketing, and vent ideas. The MiX meeting format allows for members to present their issues and opportunities to a diverse group and receive feedback from a variety of perspectives.

The key objective of MiX is to increase the marketing capability of Saskatchewan technology companies.

A 2007 - 2008 program was established with Jill Sauter, a marketing professional who was contracted to facilitate the meetings. The role of the facilitator was to provide an overview of the topic, identify resources when appropriate and moderate an open roundtable discussion with the participants.

The session topics were:

- On-line marketing (x2)
- Marketing Plan - Where is yours?
- Sales - Selling Skills
- Generational Analysis from a sales perspective
- Public Relations and Publicity
- Wrap-up and review and planning for the Fall

On average 10 – 12 people participated in each session. The program is run for both Saskatoon and Regina members with the two locations connecting via teleconference. In 2008, we intend expand the scope of this service by adding an IT-focused interactive exchange club.

To learn more about SATA's Marketing Club visit <http://www.m-i-x.ca>

MiX was developed and delivered by SATA in partnership with NRC-IRAP.

2007 Year in Review

SATA “How are we doing?” On-line Survey

An on-line survey was placed on SATA's website on February 24, 2008. The majority of the responses came from current SATA members (77%). The survey was not restricted to members and responses were also received from non-members (10%) and respondents that were planning on becoming members (4%).

Small companies with less than 5 employees represented 24% of SATA members responding, while large companies with more than 200 employees accounted for 16% of the member's responses. Most of the responses came from companies that had been SATA members for 1 to 3 years (41%) and over 55% of those SATA members have been in business for longer than 10 years. Start-ups represented 8% of the responses. Nearly all of the respondents have increased revenues and employee counts over the past 2 years.

Overall satisfaction with SATA was very good with 60% of respondents selecting the highest “its been great” level of satisfaction. On the other end of the spectrum 4% indicated that their level of satisfaction with SATA was “disappointing”.

When respondents were asked to identify how they interacted with SATA, “Reading the Newsletter” won hands down with 88% selecting this activity. Close behind with 74% was “Attending Networking Events”. “Attending Training” was also popular with a 42% selection rate. At the other end of the scale “Using the benefits program” was not selected by any respondent.

Respondents were also asked to assign an importance to services to be provided by SATA using a “Most Important”, “Neutral” and “Not Important” scale. Selected as “Most Important” were “More Networking Opportunities” 64 and “More Peer to Peer Opportunities” 58%.

“More Training Opportunities” was selected as “Most Important” 40% of the time and rated as “Neutral” by 55% of respondents. “More Business Skills Training” was rated at a higher level of importance with 49% of respondents rating that service as “Most Important”.

When it came to advocacy 34% of respondents thought it was “Most Important” that “SATA take on a stronger advocacy role”, 55% responded as “Neutral” to this activity. The only activity that received any significant percentage of “Not Important” ratings was “More Emphasis on Labour Force Issues” at 23%.

The respondents were then asked to respond to the following question: “What are your top three concerns as a business owner?” A wide variety of responses were received but, clearly, the main concern was finding and retaining qualified people. The next top concern was having the ability/time to maintain an awareness of the technology industry and marketplace. A number of responses also identified a lack of marketing expertise as a significant issue.

The survey closed with a final question providing the participants with the opportunity to have “the last word” and submit their comments, criticisms, suggestions or recommendations. A majority indicated that the biggest SATA benefit was the opportunity to network, share and learn with other companies and individuals involved in the advanced technology industry in Saskatchewan. The training programs offered by SATA also were identified as a valued service.

2007 Year in Review

Saskatchewan Market Assessment for Research and Technology – SMART.

The objective of SMART is to help Saskatchewan SMEs better understand their competitive and technological environment by sourcing competitive intelligence expertise relevant to their growth plans. The program is offered to qualified SMEs who have been assessed through diagnostics as requiring competitive intelligence to address needs related to their growth plans and strategies. The program has a singular element - financial support for the salaries and expenses of qualified CI specialists. The service package is integrated with client planning and diagnostic efforts for SMEs with potential, but lacking clarity as to their technology, business or market directions.

SATA manages the program in partnership with the Industrial Research and Assistance Program (IRAP) and Saskatchewan Industry and Resources (IR). Doug Hay continued in the position of SMART Coordinator working with technology based SMEs to develop successful SMART projects.

A summary of the SMART Coordinator's activities:

SMART COMPANY PROJECTS

- **Projects:** worked with approximately 25 companies, and developed and completed 10 projects.
- **Needs Assessments:** provided the companies with and assessment of their problem, helping them clarify their market research priorities, identified potential consultants to complete the project. Focusing effort on identifying research objectives was identified by past SMART participants as being very important because it lays the foundation of the rest of the project. "If you ask general questions, you'll get general answers".
- **General Administration:** Client-related work included determining if the program is suitable for a client, reviewing consultant and client submissions (ties into needs assessments), coordinating project approvals, establishing signed contracts with SATA, processing claims, monitoring project progress, wrapping up projects and determining next steps. Other activities included monitoring program funding, hosting SMART committee meetings, establishing a list of suitable consultants for clients, and exploring ways to work with other organizations such as STEP and the Entrepreneurial Foundation.
- **SMART Review:** completed an extensive review of the program and 32 past clients. In general, about half of the participants received a strong impact on corporate growth while about half experienced a weak impact. Most of the recommendations for project improvement were around narrowing research objectives and selecting the best consultant.
- **Research:** provided research data to consultants for incorporation into analysis and findings as appropriate and relevant.

Saskatchewan Market Assessment for Research and Technology – SMART. (continued)

- **General Education:** delivered a presentation on Competitive Intelligence (CI) to Innovation Place tenants including providing information about tools for conducting CI, and tips for outsourcing.

QUICK INTELLIGENCE PROGRAM

On the recommendation from NRC-IRAP, SATA and the SMART coordinator developed a program to deliver a smaller intelligence tool where companies could get quick answers to marketing questions.

- **Pilot Program:** a pilot program entitled 'Quick Intelligence Scans' which launched in January 2008. The program was designed to help companies answer strategic and tactical marketing questions related to a new product offering. Sample projects were to include quick market assessments, evaluating a company's competitive landscape (patent search, competitor profiles, etc), examining customer pain, distribution systems, product pricing or other matters of marketing significance.
- **Pilot Projects:** criteria was developed and during the short course of the program, five companies were considered for the pilot. Two were approved and contracts were signed. These projects were completed at the end of March, but the impact on their operations remains to be evaluated.

The SMART and Quick Intelligence programs have been put on hold at the end of March while NRC-IRAP reviews their program delivery options.

Respectfully submitted by: Doug Hay, SMART Coordinator

2007 Year in Review



The Express MBA program provides SME CEO's with the information and tools needed to lead a successful company. The program exposes CEOs, management, and key SME personnel to a broad cross-section of business management theory and gives them practical tools to take back to their organizations.

The topics covered:

- Cash Flow
- Financial Statements
- Marketing
- Human Resources
- Personal Management
- Time Management – Setting Priorities
- Delegation Leadership

The initial Express MBA program attracted 30 participants, comprised of both SATA members and non-members. Due to the popularity of the first program, it was offered again in January and February, 2008 in Saskatoon. The second offering attracted 10 registrants with one individual from Foam Lake participating via telephone.

Each of the 6 sessions in the program consisted of one hour of the facilitator presenting an introduction to the topic. This was followed by two guest speakers that provided their insights on the topic as it related to their own experiences. The guest speakers provided great value to the attendees as their experiences and knowledge went hand-in-hand with the material and information provided to the participants. Our facilitator, Jill Sauter, developed and presented the material and made the sessions very interactive and dynamic.

Survey responses were collected from those attending and the most common comment was that the guest speakers were the best part of the program – learning from those that have already been through it. Responses were mainly very positive, with the recurring theme that there is never enough time for discussion. As a result, an informal group meeting of the 'alumni' is being discussed as a follow-on at the conclusion of the course.

The Express MBA program was developed and delivered by SATA in partnership with Industry Canada and NRC-IRAP.

2007 Year in Review



In 2007, SATA added an online Saskatchewan Technology Industry Directory to its website. The ICT Directory showcases the technology industry and serves as a marketing tool for companies to connect with potential clients, partners, investors, scientific researchers and developers, as well as, a means of attracting those hard-to-find employees.

The directory lists all known ICT companies located in Saskatchewan, it is searchable by company name, ICT sector, and products & services and provides the following company details;

- company name,
- company address,
- key contact,
- web address,
- email,
- profile,
- products & services,
- number of full employees,
- number of part-time employees,
- primary NAICS (North American Industry Classification System),
- secondary NAICS, and
- some companies have their third category NAICS.

There are 329 ICT companies listed in SATA's online ICT directory which can be found at <http://www.sata.ca/directory>.

SATA was able to coordinate the development and delivery of this online Saskatchewan ICT directory with funding support from Industry Canada.

2007 Year in Review

Other SATA Initiatives

Sources of Financing Information Session

SATA in partnership with SAINT and Ag-West Bio Inc. hosted an information session for companies to learn how to determine what type of financing option best suits them (e.g. bank loan, angel investing, venture capital, subordinated debt, or public venture capital). The event was targeted at companies needing money to grow and start-ups looking at their financing options. The session provided an opportunity to see how their financial needs could be met and the requirements and challenges in accessing those various options.

A law firm also presented on prospectus exemptions and described how law firms can help companies raise money by having proper counsel representation. An accounting firm presented on financials, valuations, audits, and how they can help a company access capital through private and corporate investors.

Forty-one registrants from both the public and private sector participated in the session.

“Can you think like a hacker?” Seminar

SATA and MicroAge presented a much sought after seminar on information systems security hacking threats. Twenty-eight participants learned why systems are at risk and that no matter how secure you think your network is it can easily be compromised. MicroAge Training, the only Accredited Training Provider of the EC-Council security curriculum, introduced to the Saskatchewan marketplace the tools and countermeasures that are available for protection. The theme was, “If you want to beat the Attackers, you’ve got to think like a Hacker.”

The intent of the course was to give attendees an understanding of how:

- To beat a hacker, think like a hacker
- To defend your network against hackers
- To master the hacking technologies
- To become a certified hacker

The participants were asked to complete surveys on the seminar and provided several suggestions for future training activities, including a more advanced and in-depth course on hacker circumvention and more hands-on with real world examples.

Human Resources 101 – Education series

SATA’s **HR 101** human resources education series for non-HR personnel held sessions addressing the topics of “Outsourcing vs. Hiring Employees” and “Mock Interviews” in April and June of 2008. These sessions were well received with 34 people registering.

As a result of this education series, Innovation Place has subsequently taken on the role of coordinating monthly meetings. The meetings are targeted at Innovation Place tenants but are also open and relevant to others. The response has been significant, and SATA will continue to partner with Innovation Place to bring this type of information to our industry.

2007 Year in Review

Bylaws, Policies and Procedures Committee

No major issues have arisen with respect to interpretation or application of the bylaws. The Committee will continue to act both pro-actively when it identifies issues, and reactively when concerns are raised by members or directors.

The Committee intends to actively work within the strategic planning process as part of its Policies mandate, particularly with respect to prioritizing the various goals and projects which SATA has undertaken or wishes to start. If there are ways that committee tasks can be standardized or shared, so as to save the valuable time of all members, these will be pursued.

2007 Year in Review

Financials

SATA completed the transition of its financials from cash to accrual basis.

STATEMENT OF EARNINGS 'Not Audited' (Accrual basis).

Year ended March 31, 2008

	Apr '07 - Mar 08	Apr '06 - Mar 07
Ordinary Income/Expense		
Income		
Contract work	1217.00	21,000.00
Events	4,802.68	9,529.90
Grant and Subsidies	144,678.00	234,362.00
Interest Earned	131.36	0.00
Memberships	41,278.10	39,470.16
Promotions and Advertising	100.00	75.00
SAINT Business Application	1,200.00	979.25
SAINT Contract Work	0.00	500.00
SAINT membership	500.00	4,971.70
SAINT - Other	2,622.00	0.00
Special Projects	437.77	0.00
Sponsorships	0.00	6,384.64
Total Income	\$ 196,966.91	\$ 317,272.65
Expense		
Ad and Promo Expense	1,238.56	2,877.70
Bad Debts Account	0.00	5,807.82
Depreciation Equip Expense	786.80	1,644.13
Director Meeting Expense	52.02	35.00
Enterprise & Innovation Contract	1,000.00	0.00
Events	9077.07	8762.00
Exec Director	0.00	57148.06
Annual Meeting	434.84	0.00
Bank Charges	109.93	0.60
Miscellaneous Expense	169.95	0.00
SMART Admin	17,529.55	10,329.11
SMART Coordinator	90,547.39	29,452.63
NRC - CA - Contracted out - Other	0.00	48,550.40
Office Expenses	27,632.76	25602.75
Project Manager - SATA	7,000.00	0.00
Total Reimbursements	2,173.28	6,476.85
SAINT - Expenses	4,264.57	90,009.80
Special Projects Expense	33499.05	15170.33
WEPA	0.00	23,119.60
Total Expense	\$ 195,515.77	\$ 324,986.78
Total Other Income	0.00	200.00
Surplus (Deficit)	\$ 1,451.14	\$ -7,514.13

Saskatchewan Advanced Technology Association

BALANCE SHEET "Not Audited"
Year ended March 31, 2008

	Mar 31, 08	Mar 31, 07
ASSETS		
Current Assets		
Chequing/Savings		
Chequing	\$ 11,917.84	\$ -90,719.28
Petty Cash	0.00	\$ 329.63
Accounts Receivable	\$ 79,471.77	\$ 142,302.63
Undeposited Funds	\$ 10,582.00	\$ 28,771.00
Total Current Assets	\$ 101,971.61	\$ 80,683.98
Fixed Assets		
Accumulated Amort Office Equip		
Equip	\$ -2,430.93	\$ -1,644.13
Office Equipment	\$ 5,184.73	\$ 5,184.73
Total Fixed Assets	\$ 2,753.80	\$ 3,540.60
TOTAL ASSETS	\$104,725.41	\$ 84,224.58
LIABILITIES & EQUITY		
Current Liabilities		
Total Accounts Payable	\$ 21.99	0.00
Other Current Liabilities		
Deposits for future service	\$ 44,000.00	0.00
GST Payable	\$ -894.67	\$ -7,088.37
Payable to SAINT	\$ 500.00	0.00
SMART Contribution	\$ -130,979.66	\$ -28,771.00
SMART Program	\$ 130,979.66	\$ 60,437.00
Total Liabilities	\$ 43,627.32	\$ 24,577.63
Equity		
Opening Bal Equity	\$ 9,385.85	\$ 9,385.85
Retained Earnings	\$ 50,261.10	\$ 57,775.23
Net Income	\$ 1,451.14	\$ -7,514.13
Total Equity	\$ 61,098.09	\$ 59,646.95
TOTAL LIABILITIES & EQUITY	\$ 104,725.41	\$ 84,224.58



SATA Annual General Meeting Agenda
Wednesday, July 18, 2007
Boffins Club, Saskatoon

4:30 p.m. – Welcome and Opening Remarks – David Milne, President of SATA

4:35 p.m. – SATA Business Meeting

Business Meeting Agenda

1. Approval of Agenda
2. Approval of 2006 AGM Minutes
3. Administration Report
4. Election of Board of Directors
5. Finance Report
6. Presidents Report
7. New Business
8. Adjournment

5:00 p.m. Host bar and Networking Session



2006-2007 Annual General Meeting Minutes
Wednesday, July 18, 2007
Boffins - Saskatoon

Welcome and Opening Remarks - David Milne, President of SATA opened the meeting and welcomed everyone.

Call to order for the SATA business meeting – David called the meeting to order at 4:45pm.

1. Approval of Agenda – Motion to approve the agenda. Moved by Mike Leydon and seconded by Ravi Maithel. Carried.

Approval of 2006 AGM Minutes – Motion to approve the minutes with changes made to the Annual Report regarding Board member names, as discussed. Moved by Fred Jedlic and seconded by Deb Black.

2. Administration Report – The board discussed the need to change SATA's fiscal year end from August 31 to March 31, to align with the federal and provincial fiscal year ends. If approved, this Annual Meeting and financials would cover the period from Sept 1, 2005 – August 31, 2006.

Motion to change the fiscal year end from August 31 to March 31, moved by Michael Leydon, seconded by Nick Kochar. Carried.

3. Finance Report – The financials were presented and discussed. (See below)
Motion to accept the financial report, moved by Ravi Maithel, seconded by Fred Jedlic. Carried.

Year in Review

Finance Committee

Those that have agreed to sit on this committee include Mike Leydon (Chairperson), Dale Lemke, and Greg Sutton. The finance committee presents the following financial statements of SATA for 2005-2006 year ended August 31, 2006 approved by the board and requiring approval by the membership.

STATEMENT OF EARNINGS 2005-2006

'Not Audited'

Year ended August 31, 2006 (cash basis)

	2006	2005
Income:		
SATA Memberships	\$ 39,876.26	\$ 23,154.96
SATA/SAINT Memberships	\$ 7,971.70	\$ -
* SATA Sponsorship / promotions	\$ 8,135.15	\$ 23,675.00
Events Income	\$ 12,283.36	\$ 32,867.03
Special Projects:		
Marketing Accelerator	\$ 12,000.00	\$ -
WEPA Federal Funds	\$ 44,441.21	\$ 75,895.00
WEPA Provincial Funds	\$ 44,441.21	\$ 79,992.79
Sask Education Exchange	\$ -	\$ 449.50
NRC - Contribution Agreements	\$ 84,275.00	\$ 2,240.00
Promotions and Advertising	\$ -	\$ 525.00
Rent	\$ 5,500.00	\$ 1,222.13
Interest Earned	\$ -	\$ -
Special Events Income	\$ -	\$ 750.00
Contract work	\$ 14,983.11	\$ 30,500.00
Total Income	\$273,907.00	\$271,271.41
Expenses:		
Professional fees	\$ 48,170.88	\$ 48,118.08
Postage and Office Expenses	\$ 14,577.87	\$ 12,346.04
Reimbursements for travel	\$ 1,598.73	\$ 5,605.09
Miscellaneous Charges	\$ 5.00	\$ 162.12
Bad Debt (note 1)		\$ -
Directors Meeting & Travel Expense		\$ -
Events Expenses	\$ 27,522.45	\$ 1,938.53
WEPA project Expenses	\$111,050.86	\$184,832.66
NRC Special Project expenses	\$ 25,763.00	
Promotion and Advertising	\$ 2,326.73	\$ 3,950.00
Special Events Expenses	\$ 22,980.56	\$ 6,825.00
Total Expenses	\$253,996.08	\$263,777.52
Surplus (deficit)	\$ 19,910.92	\$ 7,493.89

* Advertising to promote Member products and services through SATA events and projects

Saskatchewan Advanced Technology Association

BALANCE SHEET

'Not Audited'

Year ended August 31, 2006

	2006	2005
Assets:		
Current Assets:		
Checking Account	\$ 18,073.63	\$ 16,329.16
Petty Cash	\$ 33.77	\$ 542.02
GST Input Credits	\$ 2,302.75	\$ 2,240.83
Accounts Receivable	\$ 12,727.26	\$ 25,034.58
Undeposited funds & GIC Account	\$ 16,255.90	\$ 2,058.00
Total Current Assets	\$ 49,393.31	\$ 46,204.59
Furniture and Equipment	\$ 1,644.13	\$ 1,644.13
Total Assets	\$ 51,037.44	\$ 47,848.72
Liabilities and Shareholders' Equity:		
Current Liabilities:		
GST Payable	\$ -	\$ -
Accounts Payable	\$ -	\$ 5,505.39
WEPA Advanced Funds	\$ -	\$ 10,632.81
Total Current Liabilities	\$ -	\$ 16,138.20
Long-Term Debt	\$ -	\$ -
Equity:		
Surplus (previous years)	\$ 31,126.52	\$ 24,216.20
Current Year Surplus / (Deficit)	\$ 19,910.92	\$ 7,494.32
	\$ 51,037.44	\$ 31,710.52
Total Liabilities and Equity	\$ 51,037.44	\$ 47,848.72

At this time, there was a motion to adjourn the 2006 annual meeting and to convene a new meeting covering the new fiscal year - September 1, 2006 to March 31, 2007.

Motion: The financial for September 1, 2006 to March 31, 2007 new fiscal year will be distributed via email, and, subject to discussion, approved via email. (See below)
 Moved by Mike Leydon, seconded by Nick Kochar. Carried.

Saskatchewan Advanced Technology Association

STATEMENT OF EARNINGS

'Not Audited' (Cash basis)

Year ending March 31, 2007

	2007	2006
Income:		
SATA Memberships	\$ 3,132.36	\$ 39,876.26
SAINT Memberships	\$ 1,479.25	\$ 7,971.70
* SATA Sponsorship / promotions	\$ 1,365.64	\$ 8,135.15
Events Income	\$ 9,118.32	\$ 12,283.36
Special Projects:		
SMART Program	\$ 53,066.00	
Marketing Accelerator		\$ 12,000.00
WEPA Federal / Provincial Funds (50-50)		\$ 88,882.42
NRC - Contribution Agreements	\$ 192,427.00	\$ 84,275.00
Other grants & subsidies	\$ 5,000.00	
Promotions and Advertising	\$ 75.00	\$ -
Rent		\$ 5,500.00
Contract work	\$ 18,000.00	\$ 14,983.11
Events Income	\$ 200.00	
Total Income	\$ 283,863.57	\$ 273,907.00
Expenses:		
Association Management fees	\$ 33,062.68	\$ 48,170.88
Postage and Office Expenses	\$ 12,225.41	\$ 14,577.87
Reimbursements for travel	\$ 5,234.52	\$ 1,598.73
Miscellaneous Charges		\$ 5.00
Bad Debt (note 1)	\$ 5,807.82	
Directors Meeting & Travel Expense	\$ 35.00	
SATA Education & Networking events	\$ 7,517.68	\$ 27,522.45
WEPA project Expenses		\$ 111,050.86
NRC Special Project expenses	\$ 68,969.14	\$ 25,763.00
SAINT Events Expense	\$ 4,248.48	
Promotion and Advertising	\$ 1,134.70	\$ 2,326.73
Contract Project Expenses		\$ 22,980.56
SAINT Expenses	\$ 66,179.76	
SMART Contribution / expense	\$ 21,400.00	
Payroll Expense	\$ 7,524.29	
Special Projects Expense	\$ 15,170.33	
Depreciation equipment	\$ 1,644.13	
Total Expenses	\$ 250,153.94	\$ 253,996.08
Surplus (deficit)	\$ 33,709.63	\$ 19,910.92

* Advertising to promote Member products and services through SATA events and projects

Saskatchewan Advanced Technology Association

BALANCE SHEET

'Not Audited'

Year ended March 31, 2007

	2007	2006
Assets:		
Current Assets:		
Checking Account	\$ (90,719.28)	\$ 18,073.63
Petty Cash	\$ 329.63	\$ 33.77
GST Input Credits Accounts Receivable	\$142,252.63	\$ 2,302.75
Undeposited funds & GIC Account	\$ 28,786.00	\$ 12,727.26
Total Current Assets	\$ 80,648.98	\$ 49,393.31
Furniture and Equipment		\$ 1,644.13
Accumulated amort	\$ (1,644.13)	
Office equipment	\$ 5,184.73	
Total Assets	\$ 84,189.58	\$ 51,037.44
Liabilities and Shareholders' Equity:		
Current Liabilities:		
GST Payable	\$ (7,088.37)	\$ -
Accounts Payable		\$ -
WEPA Advanced Funds		\$ -
Total Current Liabilities		\$ -
Long-Term Debt	\$ (7,088.37)	\$ -
Equity:		
Surplus (previous years)	\$ 9,385.85	\$ 31,126.52
Current Year Surplus / (Deficit)	\$ 48,182.47	\$ 19,910.92
Net income	\$ 33,709.63	
	\$ 91,277.95	\$ 51,037.44
Total Liabilities and Equity	\$ 84,189.58	\$ 51,037.44

4. Election of Board of Directors – There are no nominees for 2007-08. Except for those members with terms expiring, the Board of Directors have agreed to remain in their positions for the coming year, as SATA goes through the transition from Executive Director to President/CEO.

The Board of Directors for 2007-08 are:

Adrian Legin, Conexus, Regina
Brett Bailey, WBM, *Saskatoon*
Chris Krywulak, iQmetrix, Regina
Dale Lemke, Display Systems International Inc., *Saskatoon*
David Luterbach, TMC, *Regina*
David Milne, TRlabs, *Saskatoon*
Dave Schroeder, Sasktel, Saskatoon
Deborah Black, Sask Interactive Media Association, Saskatoon
Doug Tastad, Saskatchewan Opportunities Corporation – SOCO, Saskatoon
Fred Jedlic, CGI, Regina
Mike Leydon, Independent, *Saskatoon*
Murray McLaughlin, Canadian Light Source Inc, Saskatoon
Nick Kochar, Hitachi Canadian Industries, *Saskatoon*
Ravi Maitel, Clevor Technologies Inc., *Saskatoon*

5. Presidents Report – David began his remarks by thanking Greg Sutton and Fred Amaya for all their hard work and dedication to SATA. He also thanked the Board and the members for their support as SATA moves forward, reminding them of the value they bring to the organization with their involvement. He provided a review of the past year's activities.
6. New Business
 - 6.1 Clayton Ruskowski, Team Leader for the U of S Space Design Team provided an overview of the Space Elevator competition they are involved in and their efforts and successes to-date. This will be their third year in the competition to develop the best wireless powering system for the Elevator. They are raising \$300,000 to compete in the competition, which takes place in Salt Lake City, Utah October 19 -21, 2007.
 - 6.2 Recruitment Process for President / CEO. David Milne provided an update on the process. All the resumes have been reviewed and they are in the process of scheduling and completing interviews. The challenge has been for the selection committee to find time to meet. It is hoped that someone will be in place by September.
7. Adjournment: Motion to adjourn at 5:30 pm. Moved by Deb Black.