Present:

<table>
<thead>
<tr>
<th>Adams, Richard</th>
<th>Genier, Don</th>
<th>McLeod, Neil</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anawati, Jean</td>
<td>Gilbert, Fred (Chair)</td>
<td>McLoughlin, Dermot</td>
</tr>
<tr>
<td>Augustine, John</td>
<td>Gordon, Jim</td>
<td>McMullen, Bill</td>
</tr>
<tr>
<td>Beauchamp, Liliane</td>
<td>Hardy, Sheila</td>
<td>Paivalainen, Seppo</td>
</tr>
<tr>
<td>Carrier-Fraser, Mariette</td>
<td>Hutten-Czapski, Peter</td>
<td>Peterson, Lynn</td>
</tr>
<tr>
<td>Chrysler, Ron</td>
<td>Kakegamic, Goyce</td>
<td>Strasser, Roger</td>
</tr>
<tr>
<td>Dougall, Elizabeth</td>
<td>Lacroix, Maureen</td>
<td>White, Carl</td>
</tr>
<tr>
<td>Falter, Hermann</td>
<td>Lougheed, Gerry Jr.</td>
<td>Whitfield, John</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Woodsworth, Judith</td>
</tr>
</tbody>
</table>

And by invitation:

<table>
<thead>
<tr>
<th>Hunt, Dan</th>
<th>Dojack, Jackie</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lipinski, Joe</td>
<td>Smith, Jim</td>
</tr>
<tr>
<td>Smith, Tracie</td>
<td>Needham, Kathy</td>
</tr>
<tr>
<td>Wright, Dorothy</td>
<td></td>
</tr>
</tbody>
</table>

Absent with Regrets:

<table>
<thead>
<tr>
<th>Cromarty, Helen</th>
<th>Nahwegahbow, Leona</th>
</tr>
</thead>
<tbody>
<tr>
<td>Govender, Geraldine</td>
<td>Nelson, Ron</td>
</tr>
<tr>
<td>Lipscombe, Debbie</td>
<td>Spencer, Adam</td>
</tr>
<tr>
<td>Miyata, Kenji</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Nahwegahbow, Leona</th>
<th>Walmark, Brian</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nelson, Ron</td>
<td>Williams, Sarah</td>
</tr>
<tr>
<td>Spencer, Adam</td>
<td>Young, Ian</td>
</tr>
</tbody>
</table>

Recording Secretary: Becky Basso, Secretary to the Board of Directors

Chair and Secretary: Fred Gilbert took the Chair.
Roger Strasser was Secretary of the meeting.
Present/Apologies
Fred Gilbert welcomed everyone to the Meeting.

1.0 Call to Order

1.1 Adoption of Agenda
After discussion, it was agreed that the Agenda be amended to include Item 6.1 – “Confirm Corporate Name Change”, with a Special Resolution from McMillan, Binch LLP.

MOTION
MOVED BY: John Whitfield
SECONDED BY: Elizabeth Dougall
Be it resolved that the Agenda be adopted, as amended.
CARRIED

1.2 Declaration of Conflict
No conflicts were declared.

2.0 Approval of Minutes
NIL

3.0 Strategic Directions
NIL

4.0 Financial Viability

4.1 Report from Finance & Audit Committee
Ron Chrysler spoke to this issue. The Finance and Audit Committee met on September 20th, 2004, to review the Audited Financial Statements for the Corporation for the year ended April 30th, 2004. KPMG LLP, the Corporation’s auditor, was in attendance at the meeting.

Mr. Chrysler confirmed that due to the fact that the Finance and Audit Committee meeting was only held on September 20th, 2004, the Financial Statements were circulated on September 21st, 2004, and that copies are available at both VC sites.

Fred Gilbert pointed out that at the Finance and Audit Committee meeting on September 20th, 2004, a motion was passed to have Note 8 of the Financial Statements amended but that the amendment was not made. Discussions ensued about the wording of Note 8. Dorothy Wright confirmed that the wording as it appears in Note 8 is the same wording that was used in the Minutes when CAUBO accepted the Northern Ontario Medical School as a Member and based on that and further discussions with KPMG LLP, the wording of Note 8 was not changed. Fred Gilbert maintained that the wording should be amended.
MOTION 2004-74

MOVED BY: Ron Chrysler
SECONDED BY: Don Genier

Be it resolved that the Board of Directors hereby approves the Corporation’s audited financial statements for the year ended April 30th, 2004, prepared by KPMG LLP, the Corporation’s auditor, with a slight amendment to Note 8, and recommends that the Financial Statements be submitted to the Members for review.

CARRIED

Note 8 of the Financial Statements is to be amended by KPMG LLP to read as follows: “Effective November 2003, the School, as a result of its affiliation with Lakehead and Laurentian Universities, agreed to participate in a reciprocal exchange of insurance ...” (emphasis added).

5.0 Quality and Effectiveness of Organization
NIL

6.0 Provide for Excellent Management

6.1 Confirm Change of Corporate Name
The Board of Directors was reminded that at the Retreat in June, the Board approved the action to change the Corporate name. As a result of this action, Supplementary Letters Patent were filed with the Ministry of Consumer and Business Affairs and it is necessary for the Board of Directors to confirm this action.

MOTION 2004-75

MOVED BY: Roger Strasser
SECONDED BY: Peter Hutten-Czapski

Be it resolved that the Board of Directors is authorized to file Supplementary Letters Patent to change the Corporate name to Northern Ontario School of Medicine/École de médecine du Nord de l’Ontario, and that the Corporation’s directors and officers are authorized to sign any and all documents necessary to give effect to this change of name, including a Special Resolution in this regard.

CARRIED

7.0 Board Effectiveness
NIL

8.0 Building Relationships
NIL

9.0 Items for Information Purposes
NIL

10.0 Other Business
NIL
Next Meeting
The next meeting of the Board of Directors is today, immediately after the Annual Meeting for the Members.

Adjournment

MOTION 2004-76
MOVED BY: Elizabeth Dougall
SECONDED BY: Seppo Paivalainen
Be it resolved that the meeting be adjourned.
CARRIED

There being no further business, the meeting adjourned at 4:35 PM

Dr. Fred Gilbert, Chairman
Dr. Roger Strasser, Secretary