

#### MINUTES of the Meeting of the Board of Directors of the Canadian Bridge Federation Incorporated held by Video Conference May 1, May 8, May 15, May 23 2020

NOTE: Throughout these minutes, the following abbreviations are used:

**CBF** will refer to the Canadian Bridge Federation Incorporated

ACBL will refer to the American Contract Bridge League
CBC will refer to the Canadian Bridge Championships

**CNTC** will refer to the Canadian National Team Championship with A, B and C designating the

flights

CMTC will refer to the Canadian Mixed Team Championship
will refer to the Canadian Women's Team Championship
will refer to the Canadian Open Pairs Championship
will refer to the Canadian Senior Team Championship
will refer to the Canadian Imp Pairs Championship

will refer to the Canadian Olympic Committeewill refer to the Annual General Membership meeting of the CBF

WBF will refer to the World Bridge FederationBC will refer to the publication Bridge Canada

DIC will refer to director-in-chargeNPC will refer to non-playing captains

#### Part I -May 1, 2020

**PRESENT:** Wade Short - Zone I Director

Hugues Boisvert - Zone II Director (left at 12:30 after Business review)

Nader Hanna - Zone III Director

Neil Kimelman - Zone IV Director & President

Jerry Mamer - Zone V Director Angela Fenton - Zone VI Director

Ina Demme - Executive Assistant, Executive Secretary

Cathy Walsh -- Treasurer

Nader Hanna, as CBF President, assumed the Chair and Ina Demme, as Executive Secretary, was directed to act as Secretary of the meeting. **The Chairperson declared a quorum present and the meeting to be regularly constituted**.

#### 1.0 CALL TO ORDER & AGENDA

At 11:34 a.m. the President called the meeting to order.

#### 2.0 CORPORATE MATTERS

#### 2.1 Confirmation of Elections

Ina Demme reported the following election results for 2019 elections.

- Jerry Mamer - Zone V Term: ends December 31, 2022 - re-elected by acclamation

## MOTION 20-1: The elections of Jerry Mamer is ratified by the Board. MOVED by Angela Fenton SECONDED by Nader Hanna CARRIED UNANIMOUSLY.

#### 2.2 Upcoming Elections

- This fall an election will be conducted in Zones III and VI. Nader Hanna and Angela Fenton are not willing to serve another term.
- Nominations are being accepted until September 30, 2020.

#### 2.3 Annual General Membership Meeting

• Since we are not having a CBC in Niagara Falls due to COVID-19 the AGM can not be held there. If we hold playoffs in St. Catharines in September perhaps we can hold them there and if that does not happen, maybe online.

#### 2.4 Actions done by Email Vote

MOTION 20-2: That email motions 2019/2020 as presented in Appendix A of these minutes, are approved.

MOVED by Neil Kimelman SECONDED by Hugues Boisvert CARRIED.

#### 3.0 BUSINESS AND OPERATIONS REVIEW

Overview pesented by Nader Hanna

- COVID -19 is causing us uncertainty on many fronts. The impact on revenues may not be drastic. Revenues from clubs and tournaments will be down, but membership dues will continue.
- This year we will not have expense for international teams, since World Championship has been moved, however next year there will be 2 events for adults, one for juniors.
- We qualify for the federal government small business COVID related no-interest loan that we pay back after 3 years to help manage our expenses in the short term
- Membership statistics show a drop of 126 members. The average age is over 70 but lower than the ACBL average.
- We need to recruit new members. Pascal Lépine will be with us next call to present the Atypic report on how to better market the CBF. A large number of our members are under 2500 masterpoints.
- Our proposal for an Independent CBF League was not seriously considered by ACBL. Canadian
  issues are more or less the same as 20 years ago (exchange rate issues, increased costs for clubs
  and tournaments, etc.). Nader will setup a task force with representation from Canadian units to
  discuss the matter and possible solutions.

#### 4.0 CANADIAN BRIDGE CHAMPIONSHIPS

**4.1 2019 CBC review** – Large numbers of regional players overwhelmed Directors. More volunteers were needed to reconfigure room from day to day. Better communication is required between Directors and organizers. Perhaps a meeting to plan moving walls, screens and tables.

What are possibilities to return to British Columbia? Perhaps a community centre with hotel nearby? Penticton was a good location, but the playing space would not be large enough if Regional events were held as well as Championship events.

#### 4.2 Advisory Committee Report -

- Requirement for 6 registered teams to hold event Committee recommended that we should hold event regardless of number of registrants. Consensus is to hold event regardless of number registered.
- Ratification of teams Board ratification is more about behaviour and ethics rather than skill. We cannot say no to a team that wins. Our rule is that teams must augment to 6.
- Augmentation current rule to be eligible for augmentation is that you must have participated in a Championship event in this years' CBC. In future 3 out of the last 6 CBCs.

#### MOTION 20-3: That to be eligible for augmentation you must have played in a championship event in 3 of the last 6 CBCs.

MOVED by Neil Kimelman SECONDED by Wade Short CARRIED.

- NPC Selection We have had some NPCs who were not familiar with all of their duties. Therefore, we will create an NPC handbook. Get an NPC advisor to comment and help on handbook. Maybe Nick and Judy could do that. Nader to ask them.
- Create separate funding pool for NPC Consensus to continue with the current method, where funding is for the team including NPC.
- Create NPC advisor role. The idea is that if there is a situation, the NPC could ask the advisor. However, they could be many time zones away. It is possible to talk things through ahead of time and there should be other Canadian NPCs at the Championships. We will include in the Handbook people that could be called.
- Mixed team in the Open transnational year Should the CBF send a mixed team? The advisory committee felt we should hold the event every year, treat all events the same. Board agreed, all 4 years the schedule will be the same.
- Length of CBC Having the CMTC extends the Championships significantly. In Open years we were not going to hold the CMTC in order to compress the CBC. Consensus is to not compress the CBC, and hold all events each year.
- This is a Standing committee so they can be called upon when necessary.
- Prorating subsidy for teams The consensus was to eliminate any reduction in subsidy based on the number of teams participating.

**4.3 2020 CBC Revised Plans** – Planning is difficult since Directors are being furloughed and hotels are hard to reach. Round robin will be online, we are hoping to hold finals at same time as CBF Regional in September, but no answer from hotel yet re extra 4 days required for playoff.

- BBO is very busy right now and can't deal with special requests.
- To allow flexibility in our competition no board requirement in round robin, no augmentation, use the team registered.
- Must report right after the match. We'll frequently update and post results on the championships website.

#### 4.4 CBF regionals -

- Unit255 is interested in holding CBF Regional in even number years. Confirmed at district meeting. Challenge is to find time in District 2 schedule, maybe in December.
- Need location for odd number years. Wade says that Zone 1 in 2021 is a possibility. But scheduling a problem.
- Currently we plan to charge \$18 per session. With ACBL increases in cost we could maybe increase it if notices are not out.

MOTION 20-4: To adjourn Part 1 of 2020 Board of Directors meeting at 1:49pm eastern.

MOVED by Neil Kimelman

CARRIED.

#### Part 2 - May 8, 2020

**PRESENT:** Wade Short - Zone I Director

Nader Hanna - Zone III Director

Neil Kimelman - Zone IV Director & President

Jerry Mamer - Zone V Director Angela Fenton - Zone VI Director

Ina Demme - Executive Assistant, Executive Secretary

Cathy Walsh -- Treasurer

**5.0 CALL TO ORDER** – With a quorum being present, part 2 of the 2020 Board of Directors meeting was called to order at 11:34 am EDT

#### **6.0 PREVIOUS MINUTES**

MOTION 20-5: That the minutes of the April 24<sup>th</sup> Video conference be approved.

MOVED by Neil Kimelman SECONDED by Angela Fenton

**CARRIED.** 

**7.0 MISCELLANEOUS** – We have made an application to the government for a COVID loan. Cathy Walsh has filled in the application and filed it.

MOTION 20-6: That the Board of Directors agrees to the representations made in the application and grants Cathy Walsh the authority to deal with this matter.

MOVED by Neil Kimelman SECONDED by Nader Hanna CARRIED.

**8.0 ROOKIE MASTER GAMES REPORT** – Ina Demme reported that the 2019 Erin Berry game had 20 clubs and 263 tables participating which was up from the previous year (18 clubs and 217 tables in 2018). The spring Helen Shields game was postponed/cancelled due to COVID concerns. The analysis and translation is ready for when we hold these games again.

Costs for the rookie master game keep going up, especially the costs of printing and mailing the hand analysis. We will charge \$4 per table and email the hand analysis.

MOTION 20-7: That the cost to clubs of the Rookie Master games be \$4 per table, and that hand analysis and certificates no longer be mailed to clubs.

MOVED by Neil Kimelman SECONDED by Jerry Mamer CARRIED.

**9.0 ATYPIC PRESENTATION** – Atypic was asked to prepare a marketing study to assist the CBF in how to increase membership and ensure that the CBF is relevant to players of all levels. Pascal Lepine joined the meeting at 12:03.

A copy of the presentation is attached.

The Community Manager candidate should be bilingual, some bridge experience, someone who knows social media in general and advertising on social media. They would decide on content that goes in magazine, newsletter, and facebook.

MOTION 20-8: To adjourn Part 2 of 2020 Board of Directors meeting at 1:58pm eastern.

MOVED by Neil Kimelman

CARRIED.

Part 3 - May 15, 2020

**PRESENT:** Wade Short - Zone I Director

Nader Hanna - Zone III Director

Neil Kimelman - Zone IV Director & President

Jerry Mamer - Zone V Director Angela Fenton - Zone VI Director

Ina Demme - Executive Assistant, Executive Secretary

Cathy Walsh -- Treasurer

**10.0 CALL TO ORDER** – With a quorum being present, part 3 of the 2020 Board of Directors meeting was called to order at 11:32 am EDT

**11.0 INVESTMENT REPORT** - The investment presentation is attached.

#### 12.0 ONLINE CHAMPIONSHIPS (Team League) --

- Jerry Mamer reported that last year's league went well with no major issues. There is now a surge of online play due to COVID.
- With additional interest in online, we will run additional stratifications. Open, 0-5000, and 0-1000. Same entry fee, same prize money.

#### 13.0 BRIDGE CANADA REPORT

- Neil Kimelman presented the Bridge Canada report
- There has been great feedback on the Bidding contest. However, it is taking a lot of pages of the magazine.
- Once we hire Community Manager we should review content and perhaps include more local content.
- Perhaps move new player content closer to front of magazine.

MOTION 20-9: To approve the annual budget of \$23,050 for 2020/2021 Bridge Canada.

MOVED by Nader Hanna SECONDED by Jerry Mamer CARRIED.

#### 14.0 HALL OF FAME

- There have been some changes on the committee.
- With no live CBC there may not be a nominee.
- No Lifetime achievement award this year.

#### 15.0 OFFICE UPDATE - Ina Demme

- We have received the polo shirts ordered. We will set up a page where members can purchase shirts and we have a supply of uniforms for teams who will be going to World Championships.
- A new computer had to be purchased because the old one was freezing on a regular basis.
- Louise Mascolo, our webmaster is doing a great job with translations for the website and emails and documents.

#### 16.0 MARKETING STUDY DISCUSSION --

MOTION 20-10: To hire a Community Manager with a budget of \$12,000 for Community manager and Ambassador expenses.

MOVED by Jerry Mamer SECONDED by Angela Fenton CARRIED.

- More discussion needed on different membership levels.
- Also, further discussion required on exclusive events.

MOTION 20-11: Motion to adjourn at 1:29 eastern.

MOVED by Jerry Mamer CARRIED.

#### Part 4 - May 22, 2020

**PRESENT:** Wade Short - Zone I Director

Hugues Boisvert – Zone II Director Nader Hanna - Zone III Director

Neil Kimelman - Zone IV Director & President

Jerry Mamer - Zone V Director Angela Fenton - Zone VI Director

Ina Demme - Executive Assistant, Executive Secretary

Cathy Walsh – Treasurer

**17.0 CALL TO ORDER** – With a quorum being present, part 4 of the 2020 Board of Directors meeting was called to order at 11:42 am EDT

#### 18.0 REVIEW OF CBC PLAN

 CBC website will be live in the next day of two. Best bid hands and defended hands will be nominated for Best of CBC awards. Small committee will review. Nominations should be forwarded with LIN file, to committee.

#### **19.0 TREASURER REPORT**

- Cathy Walsh presented the 2019 Financial Statements.
- The COVID effects on revenues this year is unknown and will depend on when face-to-face play returns. Our 2020 expenses will be lower because there will not be World Championships.
- We increased price for CBC entries last year. We can't increase right now.
- Cathy and the auditor are working on the COVID note to include in the statements.

MOTION 20-12: Motion to approve 2019 Financial Statements subject to COVID note.

MOVED by Nader Hanna SECONDED by Neil Kimelman CARRIED.

#### **20.0 OTHER BUSINESS**

• Nader Hanna has started a task force with the Canadian Units. This will be lead by CBF. The objective is to improve bridge in Canada. There has been great response from the larger units which represent most of the players in Canada.

#### 21.0 ELECTIONS AND APPOINTMENTS

Ina Demme took over the chair to conduct the elections.

#### 21.1 Election of Officers

Motion 20-13: Neil Kimelman be elected as CBF President for the 2020/2021 term.
MOVED by Angela Fenton
SECONDED by Hugues Boisvert
CARRIED UNANIMOUSLY

Motion 20-14: Jerry Mamer be elected as CBF Vice President for the 2020/2021 term.

MOVED by Nader Hanna SECONDED by Angela Fenton CARRIED UNANIMOUSLY

Motion 20-15: Ina Demme be elected as Executive Secretary for the 2020/2021 term.

**MOVED** by Nader Hanna

**SECONDED by Hugues Boisvert** 

**CARRIED UNANIMOUSLY** 

Motion 20-16: Cathy Walsh be elected as Treasurer for the 2020/2021 term.

**MOVED** by Jerry Mamer

**SECONDED** by Neil Kimelman

**CARRIED UNANIMOUSLY** 

#### 21.2 Committees & Assignments

#### **Committees:**

Canadian Bridge Championships Ina Demme, Hugues Boisvert

National Event Co-ordinator Ina Demme

Publication Neil Kimelman, Jude Goodwin, Francine Cimon

International Events & Mexico Jerry Mamer, Nader Hanna will assist

Francophone Services Hugues Boisvert

Junior Development Nader Hanna to continue to end of year, will discuss

possible Junior Manager candidates at that time

Trophies Ina Demme

Website Community Manager

Investment & Finance Jerry Mamer, Hugues Boisvert, Cathy Walsh

Membership & Promotion Community Manager

Ethics Committee Angela Fenton, Hugues Boisvert

**Board Assignments:** 

Translations Hugues Boisvert

Director Meeting Ina Demme, Hugues Boisvert

CBF Regional TBD

Conditions of Contest Neil Kimelman, Ina Demme

Hall of Fame Jerry Mamer
Uniforms Ina Demme

#### 22.0 NEXT MEETING & ADJOURNMENT

Motion 20-17: The next meeting of the CBF Board of Directors will be the 2 days preceding the 2021 CBC or by Video Conference if there is no CBC.

MOVED by Jerry Mamer SECONDED by Angela Fenton CARRIED UNANIMOUSLY

Motion 20-18: The meeting be adjourned at 2:35pm MOVED by Angela Fenton CARRIED UNANIMOUSLY

# A T Y P C

### CONTEXT

#### ABOUT THE CANADIAN BRIDGE FEDERATION (CBF)

The Canadian Bridge Federation (CBF) is the national bridge organization responsible for promoting and protecting the rights and interests of Canadian bridge players at the domestic and international level.

Domestically, the CBF is the voice of bridge to the Canadian government and the Canadian Olympic Committee. The CBF is always looking for ways to gain government recognition and support for the sport.

As an official partner of the American Contract Bridge League (ACBL), it ensures that the ACBL recognizes and supports the special needs and interests of Canadian bridge players.

As a member of the World Bridge Federation (WBF), it works hard to protect Canadian interests in the international bridge world, along with ensuring the eligibility of Canadian representatives who attend the championship.

## COMMUNICATIONS ANALYSIS REPORT

### SVVOT ANALYSIS

#### **STRENGTHS**

Official partner of the ACBL.

Bilingual organization.

Members enjoy the newsletter and magazine.

#### **WEAKNESSES**

Official partner of the ACBL.

Inconsistency in the French and English communications (e.g. Facebook).

Lack of engagement on the Facebook page.

#### **OPPORTUNITIES**

Since social bridge clubs are hard to find, they are rarely solicited.

Social bridge players would rather have fun during friendly meetings than earning masterpoints.

#### **THREATS**

Aging bridge players combined with a low inflow of new players.

More players tend to play online.

## OTHER CONSIDERATIONS

#### ACBL VS CBF

As an official partner of the ACBL, CBF enjoys privileges. Although both play different roles, both entities are closely linked.

In 2002, CBF requested a Feasibility Study on the possibility of setting up a separate Canadian Bridge Organization. This study raised questions and issues rather than providing conclusive answers. The findings showed that the creation of a Canadian Bridge League would be feasible, but would take a great deal of time and energy. Thus, for financial, political and legal reasons, the CBF decided not to go forward.

#### COMPETITIVE VS SOCIAL BRIDGE

In Canada, there are more social bridge players reported than competitive bridge players. Social players prefer the friendly and social atmosphere to the competitive spirit and oftentimes do not mix well with competitive players in the same clubs of events.

#### AVERAGE AGE OF PLAYERS

The average age of a Canadian bridge player is 65 and over. As this population is aging, they tend to be less inclined to travel to clubs or find that a classic bridge game of 3 hours is too long. As a result, more and more players tend to play online. The COVID-19 pandemic might increase that trend.

#### FINDING THE SOCIAL BRIDGE CLUBS

The CBF wants to engage with bridge clubs, including social bridge clubs. However, as there is no one social bridge clubs listing available, it is difficult for the CBF to reach these potential members.

#### WHAT'S IN IT FOR ME?

As a member, the benefits aren't diversified nor appealing.

#### BRIDGE VS POKER

Bridge is not seen as attractive as poker is for young people.

## SUGGESTED MEMBERSHIP LEVELS

Levels	Offer	Cost
Junior (up to 25)	Basic offer	<b>10\$</b> (50% off)
Bronze	Basic offer	<b>20</b> \$/1 year, <b>35</b> \$/2 years, <b>50</b> \$/3 years
Silver	Basic offer + discount on CBF Events	<b>30\$</b> /1 year, <b>45\$</b> /2 years, <b>60\$</b> /3 years
Gold	Basic offer + discount on all CBF Events + donation to CBF Youth program*	<b>100\$</b> /1 year

<sup>\*</sup> Visibility is to be determined in the recognition program.

All memberships should be featured on the same page of the Website. For example, at the moment, the junior discount is not visible on the « Join the CBF » page.

## REVIEW OF CURRENT TOOLS & STRATEGIES

#### TOOLS - CURRENT

#### **WEBSITE AND NEWSLETTER**

- Both are bilingual (except for the ads)
- Newsletter frequency is irregular

#### **SOCIAL MEDIAS**

- Facebook is the only social media platform used by CBF:
- 674 followers (on April 27, 2020)
- Posts are written only in English
- Publications
  - Very few
  - Lack of diversity

#### **BRIDGE CANADA MAGAZINE**

- 6 issues/year published in both official languages
- Accessibility from the website:
  - EN: asks for membership
  - FR: 404 error

#### TOOLS - SUGGESTED IMPROVEMENTS

#### **WEBSITE AND NEWSLETTER**

- Website should showcase more news from all around Canada.
- Newsletter frequency should be consistent, in order to help members develop a habit, and generate more engagement towards the CBF.
- A dedicated space should be designed to provide partners with some visibility.

#### **SOCIAL MEDIAS**

- Every post should be published in both official languages.
- Frequency should be increased.
- The type and content of publications (images, videos, share, etc.) should be more diversified.

#### **BRIDGE CANADA MAGAZINE**

Language level should be improved (i.e. French translation)

NOTE: All communications should be glocalized so all Canadians can identify themselves to CBF.

#### **CURRENT STRATEGIES**

The overall information shared by CBF through its various communication tools seems **very factual**:

- Calendars
- Game rules
- Fees
- Registration periods
- Schedules
- Results
- Etc.

CBF would benefit from **creating engaging content** by **promoting its members**. **Storytelling** is key to engage and built a vibrant community.

Are people playing bridge having fun? Let's show it!

## ACTION PLAN

## OBJECTIVES & COMMUNICATION GOALS

To develop new markets and ensure CBF growth and durability, the organization wishes to:

Increase and retain its membership.
Improve communications with its members.
Increase its awareness and enhance its relevance.

## TARGET AUDIENCES & PERSONAS

#### **Canadian Bridge Federation**

#### **Primary/Direct**

Non-members

**Clubs** (ACBL affiliated or not)

**Members** 

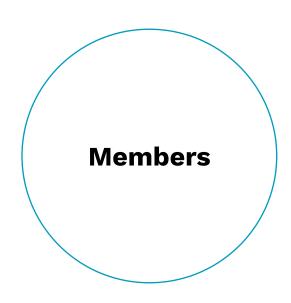
**Sponsors** 

#### **Secondary/Indirect**

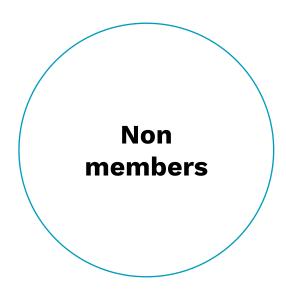
Potential bridge players

Medias

### KEY MESSAGES



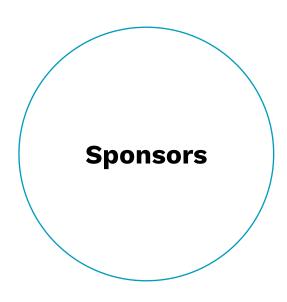
- Your support is essential for the sustainability of bridge in Canada
- For CBF, bridge is foremost a social game, perfect to connect with and make friends
- Enjoy CBF innovative and fun events
- As a CBF members, be part of a united and dynamic community
- Enjoy the benefits of being a member
- CBF is committed to increase the number of bridge players in Canada, especially with its Youth Program
- CBF is the only bilingual Federation in North America



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- Join CBF, join the fun!

### Clubs (ACBL affiliated or non)

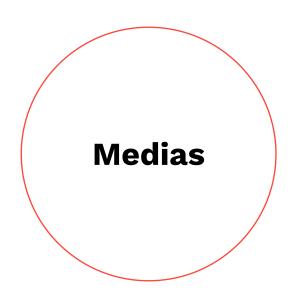
- CBF is committed to increase the number of bridge players in Canada, through its marketing campaigns and its Youth Program
- Be part of the game! Help us promote what's happening in your club!



- CBF aim is to offer diverse and unique visibility opportunities
- CBF is committed to increase the number of bridge players in Canada, through its marketing campaigns and its Youth Program
- CBF contributes to the sustainability of bridge in Canada
- CBF has Canadians members from coast to coast



- Bridge is an intellectually challenging card game whose worst addiction is to have fun making new friends.
- Some studies show that bridge helps reduce the risk of diseases such as Alzheimer and Parkinson
- Bridge is a stimulating game and you can perfect your skills endlessly.
- As a bridge player, you will be part of a united and dynamic community
- Join the bridge community, join the fun!



- CBF is the bridge leading source of information in Canada
- Some studies show that bridge helps reduce the risk of diseases such as Alzheimer and Parkinson
- Bridge breaks the isolation of seniors
- CBF promotes intergenerational exchanges
- CBF contributes to a united and dynamic community

## STRATEGIES, TOOLS & ACTIONS

#### DEVELOP PERSONALIZED COMMUNICATIONS

People are more interested in news when they can relate to it (glocalization).

#### **Newsletter**

CBF should evaluate the possibility of segmenting by regions its list of subscribers. This would allow CBF to provide, in one email, national content, as well as regional specific content. Sponsored content could also be included in the newsletter, in order to provide visibility to partners.

#### Magazine

Likewise, sections reserved to regional content could be put in place to increase engagement.

#### **Facebook**

In building its content calendar, the Federation should keep in mind that it represents members from one coast to another and that it needs to do so strategically.

#### **Benefits**

- + Engage and retain active members
- + Demonstrate the organization's scope and network

#### CREATE AN AMBASSADOR NETWORK

#### Rally ambassadors all across Canada

In order to obtain more content from all provinces and territories, it would be interesting to create an ambassador network. Thus, the CBF could count on people from all around Canada to be its eyes and ears to report funny or touching moments, and to share photos and videos. The content received by the ambassadors would be useful to relay in all pieces of communication (e.g. Facebook page, newsletter and magazine).

Partner clubs or players would make great ambassadors. The creation of this network will be a good way to involve young members and connect with youth.

#### An efficient way to improve storytelling

These ambassadors would be the perfect allies to inform CBF on players who stand out in their community. CBF would share their stories in its communications to make these players shine.

#### **Benefits**

- + Engage with active members
- + Engage and keep in touch with younger members
- + Attract new members
- + Strengthen relationships with partners

#### BUILD A COMMUNITY MANAGEMENT STRATEGY (SOCIAL MEDIA)

Social media platforms are a must for organizations. In order to be efficient, they need to be well managed, which requires time and expertise. Because the average age of Facebook users better matches your main audience, we suggest continuing focusing only on this platform.

To ensure standardized content, the community manager will be the central point in receiving information from ambassadors, CBF staff and volunteers. This information will help the community manager to:

- Develop the content calendar;
- Increase publishing frequency to at least three times a week;
- Find original/curated content to share (pictures of winners, upcoming events, new issues of the magazine, fun facts, partners' contents, etc.);
- Feature attractive and interactive content, such as online courses with a master player; and
- Reply to the followers and initiate discussions to engage with them.

NOTE: The community manager should also be in charge of the newsletter.

#### CREATE NEW AND EXCLUSIVE EVENTS

CBF should host and promote its own exclusive events in Clubs and new places all across Canada. For example:

- Host a festival awarding prizes, such as cash prizes instead of points.
- Host special event in new places (e.g. museums).
- Invite famous bridge teacher/player in a club.
- Host a special event: young players versus senior players (or a learning event mixing beginner level and experienced players).
- Host events designed for club owners to improve networking and share new ideas.

#### **Benefits**

- + Retain active members
- + Attract new members
- + Promote bridge to younger people
- + Direct impact on partnerships (we bring new people to your facility/visibility)

#### QUEBEC AS A TEST MARKET

Atypic suggests holding test events in Quebec. We believe it is an attractive market to tap into because of the following reasons:

- Its bridge community is very receptive to trying new and innovative types of events.
- CBF French offering (versus ACBL) allows for a greater growth potential.

With a limited budget, our efforts should be focused in only one province to get enough data to draw significant conclusions.

In order to determine members' interest, we also suggest conducting a short survey. It would feature a few and easy questions aimed to members from the Greater Montreal. The survey should be shared via email and also be accessible on the Facebook page.

## THINK ABOUT THE NEXT GENERATION: BUILDING RELATIONSHIPS NOW, FOR THE FUTURE

Even if the average age of players is over 65, and young people are not the main target audience of the CBF, it is still important to communicate to them. On the contrary, as the pool of players is aging, it becomes essential to start building a true relationship with youth.

- CBF programs should be more advertised.
- Young people should be part of the ambassador network.
- Youth will benefit from elderly passion and experience (mix both in special events).

#### **Benefits**

- + Attract and engage youth
- + Retain senior members by giving more meaning to their passion
- + Direct effect on partnerships (we bring new people to your facility/visibility)

## BUILD PARTNERSHIPS WITH SOCIAL CLUBS AND COMMERCIAL PARTNERS

Exploring the possibilities of setting up special events with social clubs will allow the CBF to expand its network, grow its membership and increase its relevance.

Besides the clubs, commercial partnerships can be made with stores, restaurants, tour operators, and organizations such as casinos, museums or orchestras.

#### RECRUITEMENT CAMPAIGNS

#### **Ambassadors recruitment campaign**

A recruitment campaign on its communication platforms and through Facebook advertising will allow the organization not only to recruit ambassadors, but also help increase CBF notoriety.

#### Members recruitment campaigns

When the ambassador network is established, the new membership offer is ready, and that the first events are ready to be announced, the CBF will be able to carry out a successful Facebook advertising campaigns to increase its membership. Quebec should be use to test these campaigns for the reasons stated previously.

#### **PUBLIC RELATIONS**

To help demystify and increase the awareness of bridge to the general public, CBF should provide reporting ideas to targeted Canadian medias.

CBF could also write a column in elderly specialized medias.

# SCHEDULE & BUDGET YEAR 1

	Actions	When	Costs		
Community management	Hire a community manager	June			
	Create the content calendar (and keep it up to date)	Daily	\$1,000/month		
	Posts	3 times/week			
	Manage the community	Daily			
Membership offering	Update the website and payment forms	June	N/A		
Ambassador recruitment campaign	Write the guide of role and responsibilities for the ambassador	July	N/A		
embership offering mbassador recruitment campaign ewsletter consors cclusive event(s)	Recruit ambassadors all accross Canada with a visibility campaign	Fall	N/A		
	Facebook advertising	Fall \$2,00			
Newsletter	Create a template	June	Included in the community manager fees		
	Create the content calendar (and keep it up to date)	Daily			
	Publish	6 times/year			
Sponsors	Create a sponsorship program	Fall N/A			
	Sollicitations	Fall  Fall  June  Daily  6 times/year  Fall  Winter/Spring 2021  Fall  Spring 2021  Spring 2021  Fall  Fall	N/A		
Exclusive event(s)	Build an interest survey	Fall	Included in the community manager fees		
	According to the survey, test one or two events in the Greater Montreal bridge community	Spring 2021	\$2,000-\$4,000		
	Post-mortem	Spring 2021	N/A		
Member recruitment campaigns	Create 2 campaigns to test different calls to action	Fall	Included in the community manager fees		
	Facebook advertising	Winter/Spring 2021	\$3,000-\$4,000		



CBF BOARD MEETING FRIDAY, MAY 15<sup>TH</sup>, 2020



## INVESTMENT REPORT

ANDY ALTAY
EXECUTIVE FINANCIAL CONSULTANT
IG WEALTH MANAGEMENT

## GUIDELINES FOR CBF INVESTMENT

When you opened your investment account at IG Wealth Management you provided guidelines for these investments.

These are reviewed every time an investment decision is made.

Your stated guidelines for these investments are as follows:

- Preservation of capital is the number one objective
- Funds are to be invested in conservative investments
- Exposure to equity markets through pooled equity funds is acceptable
- Some liquidity is required to be able to handle unforeseen needs
- The return on these investments is not a major component of the CBF funding and therefore
- a few percentage points increase in return is not the only criteria for recommending one proposal over another.

I trust that these guidelines have not changed.



#### **CBF PORTFOLIO AT IG WEALTH MANAGEMENT**

DATE	VALUE	% CHANGE	TSX	% CHANGE	
DEC.31, 2019	\$ 347,315		17063		
MAR. 31, 2020	\$ 318,271	-8.32%	13379	-21.59%	
APR. 30, 2020	\$ 333,635	-3.94%	14781	-13.38%	
MAY. 8, 2020	\$ 334,436	-3.71%	14967	-12.28%	

#### RATE OF RETURN SINCE THE BEGINNING

11/30/2007	-250000
8/1/2017	25000
	334436

3.01%

## iPROFILE MANAGED ASSET PROGRAM

In July of 2019 I presented a new program that I believed would be a good solution for CBF.

IG Wealth Management has a Managed Asset Program designed for high-value investors.

It is called iProfile.

It involves the client answering questions to determine your objectives and risk tolerance.

You have an opportunity for tailoring, but the program selects an appropriate asset allocation that would satisfy your objectives and risk tolerance.

Each asset class would be managed by investment managers from across the globe who have a proven investment approach and are experts at managing specific asset classes.

## THIS PROGRAM WOULD HAVE SEVERAL ADVANTAGES FOR THE CBF:

- It would ensure the best asset allocation is chosen to meet your needs.
- It would take advantage of the best investment managers from around the world.
- It would require no investment decisions (such as what to do with a matured GIC) as long as your objectives and risk tolerance did not change.
- The fees would be less than what you are now paying.
- Performance of the program has been very good, especially more recently since the new investment managers became available.

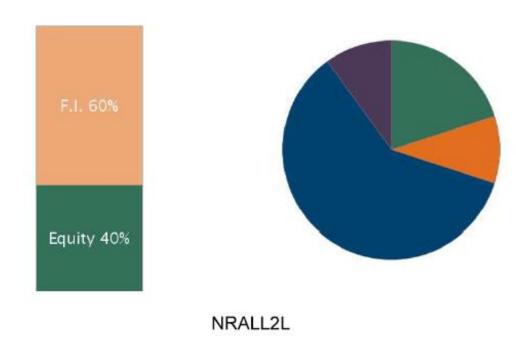
You completed questionnaires to determine your objectives and risk tolerance.

This led to the selection of iProfile model NRALL2L.

The asset allocation and performance information are as follows:

#### Your Portfolio Plan

Based on your stated time horizon and tolerance for risk, your optimal asset mix is:





	NET OF MER ONLY											
	ALL ASSET CLASSES	MODEL NAME	YEAR TO DATE	1 YEAR RETURN	3 YEAR RETURN	5 YEAR RETURN	10 YEAR RETURN	STANDARD DEVIATION	HIGHEST 1 YR, RETURN	DATE OF RETURN	LOWEST 1 YR. RETURN	DATE OF RETURN
		NRALL1L	-1.08	2.37	2.67	3.10	4.32	3.23	9.34	31-Aug-14	-1.31	29-Feb-1€
	Conservative - Series I	NRALL1C	-1.51	2.55	2.97	3.65	5.30	4.09	11.50	31-Aug-14	-1.54	29-Feb-16
		NRALL1R	-2.08	1,99	2,91	3,67	5.41	4,36	12,38	31-Aug-14	-2.12	29-Feb-1€
		NRALL2L	-3.28	0.87	2.76	3.68	5.66	5.07	14.22	30-Jun-14	-3.13	29-Feb-1€
	Moderate Conservative - Series	NRALL2C	-3.87	0.30	2.68	3.68	5.77	5.45	15.18	30-Jun-14	-3.65	29-Feb-1€
		NRALL2R	-4.36	-0.13	2.70	3.78	5.97	5.86	16.14	30-Jun-14	-4.07	29-Feb-16
		NRALL3L	-4.87	-0.57	2,70	3,88	6.18	6.29	17.06	30-Jun-14	-4.44	29-Feb-16
	Moderate - Series I	NRALL3C	-5.36	-1.00	2.71	3.97	6.37	6.73	18.03	30-Jun-14	-4.86	29-Feb-16
		NRALL3R	-6,49	-2,04	2.67	4.11	6,63	7,61	19,56	30-Jun-14	-6,01	29-Feb-16
		NRALL4L	-7.09	-2.63	2.57	4.09	6.72	8.06	20.56	30-Jun-14	-6.53	29-Feb-16
	Moderate Aggressive – Series	NRALL4C	-7.58	-3.08	2.57	4.18	6,91	8,52	21,55	30-Jun-14	-7.05	31-Mar-20
		NRALL4R	-8.08	-3.53	2.56	4.26	7.09	8.99	22.55	30-Jun-14	-7.59	31-May-12
		NRALL5L	-8.63	-4.04	2,55	4.34	7.21	9.45	23,51	30-Nov-13	-8.45	31-May-12
•	Aggressive - Series I	NRALL5C	-8.63	-4.04	2.55	4.34	7.21	9.45	23.51	30-Nov-13	-8.45	31-May-12
		NRALL5R	-9.60	-4.88	2,61	4.60	7,61	10,42	26.31	30-Nov-13	-9.91	31-May-12
	NET OF MER AND ADVISORY	Y FEE										
•		NRALL1L	-1.57	0.86	1.42	1.91	2.89	3.23	8.18	31-Aug-14	-2.36	29-Feb-16
•	Conservative - Series	NRALL1C		0.77	1.50	2.26	3.73	4.09	10.14	31-Aug-14	-2.76	29-Feb-1€
		AIDALL 1D		0.22	1.42	2.24	3.81	4.36	10.97	31-Aug-14	-3.36	29-Feb-1€
		NRALL2L	-3.85	-0.88	1.22	2.19	4.01	5.07	12.70	30-Jun-14	-4.43	29-Feb-16
•	Moderate Conservative - Series I	time	4.44	-1.44	1.13	2.17	4.10	5.45	13.61	30-Jun-14	-4.98	29-Feb-16
		NRALL2R		-1.87	1.12	2.24	4.27	5,86	14.52	30-Jun-14	-5.43	29-Feb-16
		NRALL3L	-5.43	-2.29	1.10	2.30	4.45	6.30	15.38	30-Jun-14	-5.84	31-Mar-20
•	Moderate - Series I	NRALL3C		-2.73	1.08	2.37	4.61	6,73	16.29	30-Jun-14	-6.37	31-Mar-2
		NRALL3R		-3.75	1.00	2.44	4.82	7.61	17.72	30-Jun-14	-7.49	31-Mar-20
		NRALL4L	-7.64	-4.32	0.88	2.40	4.89	8,06	18.66	30-Jun-14	-8.14	31-Mar-2
•	Moderate Aggressive – Series I	NRALL4C		-4.76	0.85	2.45	5.05	8.53	19.59	30-Jun-14	-8.70	31-May-1
		NRALL4R		-5.21	0.82	2.50	5.20	8,99	20.53	30-Jun-14	-9.44	31-May-1
		NRALL5L	-9.18	-5.71	0.79	2.56	5.30	9.46	21.36	30-Nov-13	-10.28	31-May-1
•	Aggressive - Series I	NRALL5C		-5.71	0.79	2.56	5.30	9.46	21.36	30-Nov-13	-10,28	31-May-1
	Aggressive series i	NRALL5R	-		0.80	2.75	5.65	10.42	24.03	30-Nov-13	-11.71	31-May-1

<sup>7 |</sup> iProfile Private Portfolios have two performance views. The first table shows performance net of MERs only. The second table shows performance net of MERs and historical Advisory Fees. See disclaimer page for additional information.



#### **iPROFILE PRIVATE PORTFOLIOS**

## PRIVATE POOLS ALLOCATIONS\*





## VALUATIONS COME DOWN TO EARTH AS SUDDEN BEAR MARKET SHIFTS STOCK MARKET OUTLOOK FOR THE NEXT DECADE

I thought the following article would be of interest to you, I've highlighted some key points.

The Coles Notes version of the article is that this has been a very fast acting fiscal crisis, that we are not out of yet, but, when some sense of normality creeps back into our lives, the opportunities for our properly structured and well diversified portfolios will be very, very strong indeed.

As well, keep in mind that the markets will begin to recover long before the pandemic is on the wane and that the strongest bull markets are not built on a foundation of good news...but on diminishing bad news.

They said it would be something unexpected that killed the bull market. Something nobody saw coming.

It's safe to assume even the most gifted investors didn't foresee one of the longest and strongest bull markets in history being felled by the outbreak of a respiratory virus.

The speed of it all has been bewildering. Bear markets tend to unfold over time – a crescendo of fear that slowly builds toward a point when a critical mass of investors succumb to the sell-off. In 2007-08, the U.S. Credit crisis took nine months to drag down the S&P 500 index by its first 20-per-cent chunk – the informal threshold for a bear market.

This time around, the U.S. Index dropped by 27 per cent over three weeks, wiping out nearly 2½ years of gains in just 16 frenzied trading sessions. The Canadian sell-off has been even more dramatic – 30 per cent lost from the S&P/TSX composite index in 15 trading days, as of Thursday's close.

On Friday, stocks regained some ground, with both the TSX and the S&P 500 rallying more than 9 per cent, as investors reacted to emergency stimulus measures from governments on both sides of the border.

Emotions are running high and the market's composure is fragile, with the human and financial toll of the coronavirus outbreak currently unbounded.

There is at least a faint silver lining on the other side of this crisis – a reset of what might be expected out of financial markets in years ahead. "This is what sets you up for double-digit returns over a number of years," said Dennis Mitchell, Chief Executive Officer of Starlight Capital. "I believe that generational opportunity is here."

The last such opportunity was March, 2009, when the carnage of the global financial crisis finally came to an end, for stocks at least. With the benefit of a low starting point, the 11 years that followed proved to be one of the most rewarding periods in history for equity investors, coinciding with the longest U.S. Economic expansion on record.

Over that time, the S&P 500 index quintupled. After factoring in dividends, the average compound return was 18.3 per cent each year, for 11 years. The investor experience in Canada over that time was a bit spottier. Steeped in natural resources, Canada's markets were much more vulnerable to the commodity downturn that started around 2011. But even after accounting for the drag from mining and energy stocks, the S&P/TSX composite still posted an average annual total return of 11.4 per cent since 2009.

That marvelous run conditioned investors to expect and depend on double-digit stock returns in perpetuity. But a bull market has a habit of pushing valuations to excess, setting up a reversion of future returns back toward, or below, long-term averages.

"The return outlook over the next decade is sobering," Morgan Stanley strategists wrote back in November, estimating S&P 500 returns of less than 5 per cent annually. That kind of outlook, which became wall street consensus, is now obsolete.

The quickest shift from a bull to a bear market in history has transformed the calculus of investing. Prior to the meltdown, U.S. Stocks were richly priced by any metric. A forward price-to-earnings ratio of nearly 20 times ranked second to only the dot-com bubble. That metric has since come all the way back down to its long-term average of around 15. In Canada, the P/E has declined to 12 times estimated earnings from around 16.5. "Returns are highly dependent on your starting point," said Ian de Verteuil, Head of Portfolio Strategy for CIBC World Markets. While valuations typically won't help you time the market, buying low generally translates into higher long-term returns.

The problem is with the earnings side of the equation. "This isn't just a financial crisis, it's a human crisis. It's very difficult to know how businesses will be affected," Mr. de Verteuil said. With entire countries under lockdown and travel restrictions spreading across the world, the fallout for individual companies is incredibly difficult to grasp.

Through the global financial crisis and the ensuing recession, earnings per share for the companies in the S&P/TSX composite declined by roughly 30 per cent from peak to trough.

"It's going to be ugly," said Ryan Bushel, president and portfolio manager of Toronto-based Newhaven Asset Management. "Financials are going to be hit pretty hard, with the collapse in interest rates as well as asset values hitting wealth management divisions, plus potentially lower economic activity bringing down lending."

For the big five banks, profits could ultimately decline by 40 per cent, bank of America analysts said in a note to clients on Friday. If correct, that would imply more pain to come for Canadian bank stocks, which are already down by more than 20 per cent.

The big banks are crucial to Canadian equity performance. Since 2009, those five stocks alone contributed 40 per cent to the gains posted by the S&P/TSX composite index.

Even though Canada's banking sector famously avoided much of the risky lending of their U.S. Counterparts in the lead-up to the global financial crisis, their stocks were still crushed in the aftermath. Diversified bank stocks on the Toronto stock exchange collectively fell by 58 per cent from their top in may, 2007, before hitting bottom in March, 2009.

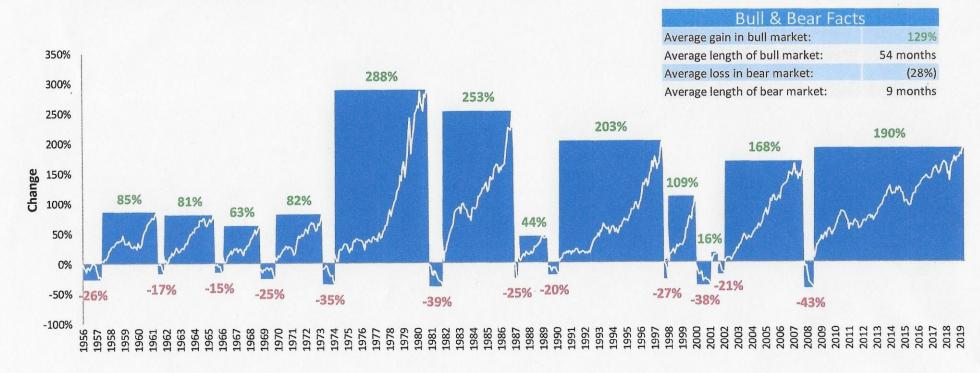
In some ways, the stock market is in better shape now than it was more than a decade ago, when the entire financial system was at risk of collapse. The U.S. Banking system is less levered and better regulated.

But eventually, the market will bottom out, sowing the seeds for the next boom in equities, Mr. Mitchell said. "What I can tell you is that we are going to overshoot and there will be an absolutely spectacular opportunity to buy some wonderful businesses at huge discounts."



#### **Bull & Bear Markets**

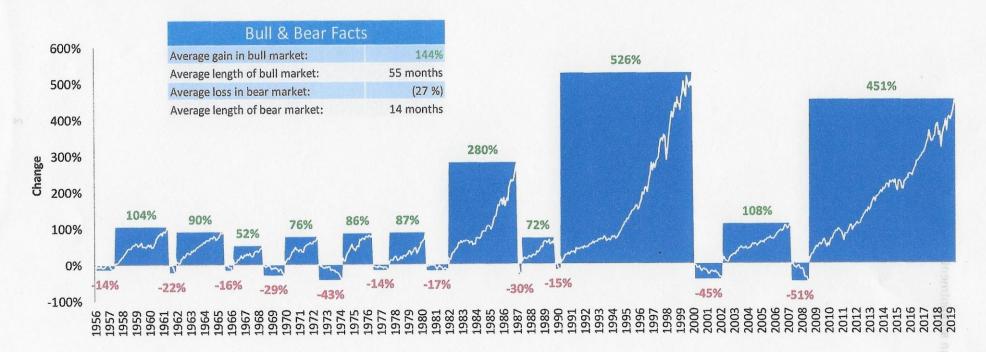
S&P/TSX Composite Index to December 31, 2019





### **Bull & Bear Markets**

S&P 500 Index to December 31, 2019







### Real Return of a GIC

