



## **Ontario Prospectors Association Revitalization Committee – Final Report Reporting Period: 2024–2026**

### **Executive Summary**

The Revitalization Committee was established to address accumulated governance, compliance, and leadership risks within the Ontario Prospectors Association (OPA) that had developed over a number of years and reached a critical point in 2023–2024.

The resignation of the Executive Director in August 2023 resulted in an extended leadership transition period. During this period, compensation and operational continuity were maintained under interim arrangements. However, a formal executive recruitment process was not initiated until 2025. At the same time, the organization faced material exposure related to outdated by-laws, misalignment with the Ontario Not-for-Profit Corporations Act (ONCA), and insufficiently modernized administrative and financial control frameworks.

The Revitalization Committee was constituted by Board resolution as a special-purpose, transitional body with a defined mandate:

- Stabilize leadership
- Bring the organization into ONCA compliance
- Modernize governance frameworks
- Restore institutional clarity and continuity

The Committee’s work focused on institutional structures and processes rather than individual conduct.

Over its mandate, the Committee delivered results across four primary areas:

#### **Governance and Legal Compliance**

Comprehensive review and redrafting of OPA by-laws to achieve ONCA compliance, including iterative legal review and member approval.

#### **Leadership Stabilization**

Engagement of a professional executive search firm, structured review of 44 candidates, interviews of six shortlisted applicants, and recommendation of a final Executive Director following approximately five months of formal recruitment.

#### **Transparency and Institutional Strengthening**

Review of financial controls, clarification of reporting structures, documentation recovery, and implementation of improved governance practices.

#### **Subsidiary Restructuring (OEC)**

The Committee also restructured Ontario Exploration Company (OEC), the wholly owned subsidiary of the OPA, to restore institutional clarity, control, and alignment with modern governance expectations.



Details are documented in a separate report to maintain a clear governance record between OPA reforms and subsidiary-specific actions.

The Committee's work required significant legal, administrative, and professional engagement. An original budget of \$120,000 was increased to \$150,000. Actual revitalization-related expenditures totaled \$163,609.16, reflecting extended timelines associated with documentation sequencing and legal complexity.

The extraordinary conditions that justified the Committee's formation have now been addressed. The OPA operates under ONCA-compliant by-laws, has restored executive leadership through a structured and defensible process, has strengthened governance controls, and has clarified the OPA–OEC relationship through formalized oversight and restructuring measures.

The Committee therefore recommends formal dissolution, with this report entered into the permanent governance record.

## **1. Executive Overview**

The Revitalization Committee was established to address accumulated governance gaps, compliance deficiencies, and operational instability within the OPA. Its mandate was corrective and transitional.

The Committee's work culminated in:

- Adoption of ONCA-compliant by-laws
- Clarified governance authorities
- Strengthened financial oversight practices
- Stabilized executive leadership and addition of new Board Member
- Modernized institutional frameworks
- Restructuring of OEC (Ontario Exploration Company), the OPA's wholly owned subsidiary (documented in a separate report)

Core objectives have been achieved. Residual implementation responsibilities now properly rest with the Board and management.

## **2. Background and Rationale for Formation**

Over a period of years, the OPA accumulated governance gaps, including:

- Outdated by-laws
- Misalignment with ONCA requirements
- Evolving financial oversight expectations
- Declining member confidence in administrative clarity

Prior strategic efforts (2017) had identified similar risks but did not result in sustained structural reform.



By 2024, these issues presented material legal and operational exposure. Incremental adjustments were insufficient. A dedicated transitional body was required.

A central objective of the Revitalization Committee was to prepare the organization for generational transition within an industry environment characterized by:

- Heightened regulatory expectations
- Increased scrutiny of governance practices
- Evolving stakeholder transparency standards
- Changing capital market dynamics

The Committee's mandate was not preservation of legacy practices, but modernization of institutional structures so that future leadership would inherit a compliant and functional organization.

The Committee was transitional by design.

### **3. Committee Formation and Leadership Transition**

The Revitalization Committee was constituted by Board resolution with authority to address governance, compliance, and leadership instability.

The resignation of the Executive Director in August 2023 resulted in an extended leadership transition period. A severance arrangement was implemented, and interim operational continuity was maintained. However, a formal executive recruitment process was not initiated until Fall of 2025.

Given concurrent governance and compliance risks, stabilizing executive leadership became a central element of the Committee's mandate.

The Committee:

- Engaged a professional executive search firm
- Conducted a structured five-month recruitment process
- Reviewed 44 applicants
- Interviewed six shortlisted candidates
- Completed due diligence and assessment
- Recommended a final candidate to the Board

This process was designed to ensure defensible, merit-based executive appointment consistent with modern governance standards.

### **4. Scope of Work Undertaken**

The Revitalization Committee's mandate required coordinated work across governance reform, financial oversight modernization, and institutional continuity. The scope exceeded routine Board activity and involved structured sequencing of legal, administrative, and operational reforms.



#### **4.1 Governance and Legal Compliance**

The Committee undertook a comprehensive modernization of the Association’s governing framework, including:

- Full review of existing OPA by-laws
- Identification of provisions misaligned with the Ontario Not-for-Profit Corporations Act (ONCA)
- Drafting and iterative revision of ONCA-compliant by-laws
- Ongoing coordination with external legal counsel
- Structured consultation and member approval process

This work required multiple rounds of legal refinement to ensure clarity of authority, consistency with statutory requirements, and long-term governance durability.

The resulting by-laws provide clearer delineation of Board authority, officer roles, member rights, and procedural safeguards. Adoption of the revised by-laws materially reduced regulatory exposure and established a modern governance framework aligned with contemporary not-for-profit standards.

#### **4.2 Financial Transparency and Oversight Modernization**

A core component of the Committee’s mandate involved strengthening financial transparency and oversight mechanisms.

##### **Documentation Recovery and Review**

The Committee required historical and current financial documentation, including bank statements and account records for both OPA and its wholly owned subsidiary, OEC.

Formal requests for documentation began in Fall 2024.

- documentation for OEC accounts was received in April 2025.
- documentation for OPA accounts was received on June 17, 2026.

Because certain legal and governance workstreams depended upon full documentation review, the phased receipt of these materials extended the sequencing of professional services and legal analysis.

Once documentation was received, it was systematically reviewed and incorporated into strengthened governance and financial control practices.

##### **Strengthened Financial Oversight Measures**

As part of this modernization process, the Committee:

- Clarified financial reporting expectations to the Board
- Strengthened record retention and documentation standards
- Formalized funds-flow procedures between OPA and OEC
- Established clearer budget authorization and expense allocation protocols



- Aligned oversight practices with ONCA and contemporary not-for-profit governance expectations

### **Cheque-Signing and Disbursement Controls**

Formal cheque-signing and disbursement protocols were codified and adopted as part of this work.

These protocols:

- Clearly define authorized signing authorities
- Require dual authorization where appropriate
- Establish segregation of duties safeguards
- Standardize approval documentation requirements

The adopted protocols explicitly prohibit any individual from authorizing or signing a cheque or electronic disbursement payable to themselves. All compensation, reimbursement, or related-party payments require independent authorization in accordance with documented signing authorities.

These measures reduce operational risk, strengthen accountability, and provide continuity safeguards for future Boards and management.

### **4.3 Institutional Continuity and Structural Clarification**

In addition to governance and financial reform, the Committee undertook review of legacy institutional matters to ensure continuity and clarity for future leadership.

This included:

- Review of historical mandates, contracts, and strategic plans
- Documentation of legacy obligations affecting current governance
- Clarification of subsidiary relationships and reporting expectations
- Identification of structural ambiguities requiring Board-level clarification
- Development of recommendations for ongoing governance best practices

The Committee's work in this area was intended to ensure that future Boards operate from a documented, transparent, and procedurally sound institutional foundation rather than relying on informal precedent or inherited assumptions.

### **4.4 OEC Restructuring (Wholly Owned Subsidiary of OPA)**

As part of restoring institutional clarity and strengthening governance controls, the Committee also undertook restructuring work related to Ontario Exploration Company (OEC), the wholly owned subsidiary of the Ontario Prospectors Association (OPA).

Given the distinct legal, operational, and governance considerations associated with subsidiary entities, the specific actions, sequencing, and outcomes of the OEC restructuring are documented in a separate



report to preserve clarity between OPA governance reform and subsidiary-specific measures, and to support a clean and traceable governance record for future Boards.

## **5. Time Commitment and Intensity of Work**

The Committee's work was sustained and intensive.

- Total formal meetings: 100+
- Average duration: approximately 60 minutes
- Estimated formal meeting hours: approximately 1,300 hours

This estimate excludes document review, drafting, legal coordination, government engagement, and member communications.

The scope and persistence required reflect the depth of structural modernization undertaken.

## **6. Budget and Financial Context**

### **6.1 Approved Budget**

The Committee was initially authorized \$120,000. Due to expanded legal review requirements and extended documentation sequencing, the budget was increased to \$150,000.

A separate dedicated bank account was established to properly administer revitalization-related activities.

### **6.2 Actual Revitalization Costs**

Total revitalization-related costs: \$163,609.16

Principal categories:

- Legal fees (ONCA compliance and by-law work): \$89,691.57
- Executive recruitment: \$48,600.00
- Governance/project support contract staff: \$22,537.60
- Meetings and travel: \$2,779.99

### **6.3 Variance Explanation**

Actual costs exceeded the revised budget by \$13,609.16.

This variance reflects:

- Legal complexity exceeding initial estimates
- Extended timelines associated with obtaining complete historical documentation
- Administrative pauses in sequencing of professional services



The overrun reflects necessary risk mitigation work rather than discretionary expansion of scope.

## **7. Factors Influencing Timeline**

The duration of the Committee's mandate was influenced by documentation sequencing and administrative dependencies outside the Committee's direct control.

### **7.1 Information Sequencing**

Multiple formal requests were required to obtain complete financial and governance documentation. Workstreams requiring full records could not proceed until documentation was available.

### **7.2 Funds-Flow Timing**

Transfers between OEC and OPA accounts were required to fund revitalization activities. Timing of transfers created pauses in the continuation of legal and professional services. These sequencing issues were resolved through clarified funds-flow protocols.

## **8. Outcomes Achieved**

The Revitalization Committee delivered substantive institutional reform:

- Adoption of ONCA-compliant by-laws
- Reduced legal and governance exposure
- Clarified financial oversight standards
- Modernized governance framework
- Stabilized executive leadership
- Renewed Board composition
- Restructuring of OEC (Ontario Exploration Company), the OPA's wholly owned subsidiary (documented in a separate report)

These outcomes represent structural modernization rather than incremental adjustment.

## **9. Remaining Responsibilities**

Ongoing responsibilities now rest with the Board and management:

- Continued implementation of governance best practices
- Monitoring of compliance
- Institutionalization of transparency standards

These activities no longer require a special-purpose committee.

## **10. Recommendation**

The primary objectives for which the Revitalization Committee was established have been achieved.



It is therefore recommended that:

- The Revitalization Committee be formally dissolved
- Responsibility for ongoing governance oversight revert fully to the Board
- This report be entered into the OPA's permanent governance record

The Committee's dissolution reflects completion of mandate, not retreat.

On behalf of the Revitalization Committee, we would like to acknowledge the many individuals who have contributed to this effort, including past and present OPA Board members, executive and volunteers. We are sincerely grateful for their support.

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