

2021 was a phenomenal year for CMBA in which the association maintained its laser focus on our theme of growth. A pivotal year for us at CMBA that allowed us to focus on laying the foundational groundwork and infrastructure to position this association for success in the years ahead. We delivered on our value to the industry by leading the charge of education and hosting the first in person learning symposium since the beginning of the pandemic. We also allowed member and industry peers to gather and build their networks and relationships in what has been a testing environment. Finally, we were able to focus on revenue growth and ensure that the economics of our association stayed strong.

Making this past year come to life was certainly no easy feat but one that was done through trust, respect, collaboration, and teamwork. Old friends and new, coming together with alignment and focus on a shared goal.

I'd like to start by thanking the Executive Director, Petra Keller, for her strong execution and commitment to the success of CMBA, Sina Lachcik for her financial governance and attention to our health and wellbeing, and the entire Board of Directors for their hard work, dedication, and leadership. Finally, none of this is possible without our membership, those that entrust us as their industry association and their voice to advocate on behalf of themselves and others.

This year began by focusing on four pillars of success which translate across the various committees and areas of focus:

- Sales and Marketing
- Lenders and Policy
- Technology and Process
- Health and Wellness

We used these four pillars in incorporating a consistent approach and timely message on our value proposition which was well received from the membership and partners. These key areas allowed us to differentiate ourselves and deliver a meaningful value proposition. It also focused our committees on relaying a message across various events and curriculum.

CMBA Ontario's standing committees have done exceptional work for our membership this year. Starting with our Education and Professional Development team. This year continued on the unknown environment of the COVID-19 pandemic which made delivering curriculum challenges. Our committees faced this adversity head on and overcame to redesign the curriculum for many of our programs and classes. Refreshing this material allowed us to address topics in an ever-changing landscape and bring knowledge to the industry which enabled decision making in the best interest of Canadian homebuyers. Alongside the advancement made in the evergreen curriculum we were able to enhance in person learning and saw record numbers of agent licensing courses. Developments in the in-person events and enhancements allowed us to deliver

multiple learning events throughout the year which were all sold out going back to revenue growth and financial stability. A highlight of our symposium saw a live event in Vaughan which was highly regarded for its informative speakers and diverse subject matter. This event also received good media coverage providing us with the needed exposure and awareness for the work being done.

This year our Executive Director and team took on the task of redesigning a struggling affinity program and began building our own partnerships which have led to better engagement and revenue potential in the long term.

Our events Committee worked extra hard to bring in person events to life in a safe and secure environment for the first time since the pandemic. This made huge inroads into mental health improvement and was evident from the smiles, laughter and overall sense of community which could be felt throughout the events. Multiple golf tournaments, a casino night and various smaller events were all executed with precision making this one of the most successful years on record and the most talked about events the year seen across the country. Although we had to postpone and delay a few events, the team adjusted and pivoted and made sure that all needs were being met while helping to generate significant revenue and charitable donations for the association.

The Regulatory Affairs Committee has been working with the Financial Services Regulatory Authority (FSRA). Meetings have been ongoing with FSRA and representatives from the committee have met with the Board of the FSRA to ensure that CMBA Ontario's members and their issues have been made front-and-center to the new regulator. While CMBA Ontario has been quietly working with FSRA and has not perhaps made its work as well know as it should be, all members should take pride in knowing that CMBA Ontario is working with the provincial government and its various agencies to ensure that the mortgage industry is well represented.

Turning to CMBA Ontario's financial position, the association faced a successful year, recording revenue of \$63,000, which was a year over year increase of 386%.

As you can see, 2021 was everything we could have hoped for and more, once again thanks to the support of our trusted members alongside the hard work of our team and board. We thank all those that participated in this success and look forward to a bright 2022 and beyond.



Shubha Dasgupta
President

