



# Annual Report 2018



Air Transport Association of Canada  
Association du transport aérien du Canada



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**\*\* All information in this report is as of June 30, 2018 \*\***  
**(Unless otherwise noted)**



Harbour Air Seaplanes



Canadian North



Pacific Coastal Airlines



SkyQuest Aviation

# Mission Statement and Objectives

## Mission

TO SUPPORT OUR MEMBERS IN THEIR COMMITMENT TO A SAFE, WORLD LEADING AND SUSTAINABLE CANADIAN AIR TRANSPORT INDUSTRY.

## Objectives

- Promote safe, reliable, efficient and affordable air transportation of people and goods to the benefit of the Canadian travelling public.
- Engage with relevant Government and regulatory authorities to advance Canadian commercial aviation and facilitate a sustainable air transport industry.
- Advocate for government recognition of commercial aviation as a vital Canadian socio-economic enabler.
- Promote the availability of world class flight training in Canada, domestically and internationally.
- Promote and support sound environmentally responsible operations and policies.
- Promote and support a regulatory framework that recognizes enterprise and imagination in providing safe and competitive air transport services.
- Provide excellent and cost-effective services to our members.
- Promote professional operational standards and business practices by the membership.
- Inform and engage the public and other stakeholders about the industry and its views.
- Communicate matters of interest to our members in a timely manner.



Air Inuit

# Board of Directors 2017 - 2018

## Executive Committee

### Chair of the Board

**Steve Hankirk**, President  
*Canadian North - Calgary, AB*

### President and CEO

**John McKenna**, President & CEO  
*ATAC - Ottawa, ON*

### 1st Vice-Chair

**Eric Edmondson**, President  
*Air Georgian - Mississauga, ON*

### 2nd Vice-Chair

**Eric Scott**, Vice President, Flight Operations and Safety  
*Harbour Air - Richmond, BC*

### Honorary Treasurer

**Bob Lamoureux**, President  
*EnviroTech - Nisku, AB*

### Honorary Secretary

**Bob Connors**, General Manager  
*Waterloo Wellington Flight Centre - Breslau, ON*

### Past Chair

**Heather McGonigal**, *Winnipeg, MB*

## Directors

**Calvin Ash**, Vice President  
*Provincial Airlines - St. John's, NL*

**Patrick Coulter**, Director, Business Development, Commercial Training & Simulation - *FlightSafety Canada - Toronto, ON*

**Clark Duimel**, Executive Director  
*Pacific Flying Club - Delta, BC*

**Philip Earle**, *Goose Bay, NL*

**Gregg Evjen**, Vice President, Maintenance & Engineering  
*KF Aerospace - Kelowna, BC*

**Rick Flynn**, Executive Vice President & Chief Corporate Development Officer - *Chorus Aviation - Dartmouth, NS*

**Brock Friesen**, President & CEO  
*First Air - Kanata, ON*

**Dan Glass**, President  
*Mitchinson Flight Centre - Saskatoon, SK*

**Ian Kennedy**, Director of Operations & Business Development  
*Montair - Pitt Meadows, BC*

**Gord Johnston**, Senior Vice President  
*Cargojet - Mississauga, ON*

**Douglas McCrea**, President  
*Central Mountain Air - Smithers, BC*

**Lynne McMullen**, Director, Business Development - School of Aviation - *Seneca College - North York, ON*

**Peter Scheiwiller**, General Manager  
*North Cariboo Air - Calgary, AB*

**Quentin Smith**, President  
*Pacific Coastal Airlines - Richmond, BC*

**Joseph Sparling**, President  
*Air North - Whitehorse, YK*

**Mark Williams**, President  
*Sunwing Airlines - Etobicoke, ON*

- \* Naomi Nind, Gowling WLG (Canada) LLP, resigned as a Director in January 2018.
- \* Jim Rogers, Flair Airlines, resigned as a Director in January 2018.



Air Transport Association of Canada  
Association du transport aérien du Canada

## Chair's Message (Presented at ATAC Annual Meeting - November 14, 2018)



The only constant within our industry is change and the past year has been no exception.

We are very pleased that Canada, Mexico and the United States have reached a new trilateral trade agreement - the USMCA. This means that trade will continue between all three countries without interruption, including the \$2 billion dollars that flows each day between Canada and the US.

The aviation sector relies on our ability to move people and goods smoothly throughout North America, so we will all benefit from this renewed certainty for years to come.

In other economic news, oil prices continue to steadily rise. In September, the price per barrel averaged \$70.23 USD. This represents a 41% increase over what we were seeing last year at that time. We expect that we will continue to see a strong market for oil, especially in the US.

As we're all aware, the Federal Government has legalized the possession and use of recreational cannabis. While the law has changed, the science has not been settled. There is still much work to be done in determining the short and long-term physiological effects of cannabis use and developing reliable testing methods. We are hopeful that Transport Canada will provide clear guidance around this issue in the future. In the meantime, our industry has signalled our intent to proceed with an abundance of caution around this issue, with clear directives to employees in safety-sensitive roles that will ensure the well-being of the travelling public.

I'm pleased to report that air travel has continued to soar over the past year. Worldwide air passenger numbers exceeded four billion for the first time in 2017. At the same time, airlines connected a record number of cities, providing regular services to over 20,000 city pairs, more than double the level of 1995. We've seen similar growth trends in Canada. In the first quarter of 2018 alone, Canadian air carriers carried 22.2 million passengers, up 6.4% from the same period in 2017. We're confident that the entrance of new carriers – Flair, Swoop and WestJet Link – will drive further growth by encouraging even more Canadians to travel.

While the ongoing growth in demand for air service is a positive trend, the flipside is that our industry's capacity to meet this demand will likely be hampered by the ongoing pilot shortage that is forecasted to continue for the next decade and beyond. The number of retiring pilots continues to increase and the rate of new pilots coming online isn't enough to meet current or projected future demand. Unless this challenge is adequately addressed, parked aircraft, cancelled routes, stranded passengers and the bankrupting of previously viable aviation companies could be a reality. The effects of this shortage are already being felt. At Canadian North, we've begun to hire Boeing pilots with as few as 800 hours of flight time and we are not alone in doing so. Carriers are also hiring flight instructors from flight schools, impeding the ability to train new pilots.

The potential imposition of poorly conceived fatigue management regulations could worsen this pilot shortage. A recent government-funded study indicates 26% more pilots will be needed to maintain the current level of service under the proposed new regulations. ATAC and its coalition partners continue to advocate for the development of workable fatigue rules that will produce genuine safety benefits without compromising the air service that Canadians depend on.

We believe that the best approach will be to develop sector-by-sector rules that align with those developed by the FAA and the European Aviation Safety Agency. We will continue to engage with Minister Garneau, other key decision makers and the public to ensure that our voice is heard on this issue.

ATAC also continues to voice our opposition to the proposed selling-off of major Canadian airports. We firmly believe that any move to sell off airports in order to raise billions to finance non-aviation infrastructure projects is short-sighted and will result in significantly increased costs for the airlines and their passengers. Canada's major airports pay over \$300 million annually in airport rent to the Federal Government. This is in contrast to US airports that are heavily subsidized by state and federal governments. Our position is that Canada's carriers should enjoy a level playing field with our counterparts south of the border and a poorly thought out decision could further compromise our competitiveness.

Laser strikes and drone encounters unfortunately continue to endanger the lives of pilots, crews and passengers. In 2017, there were 379 laser strikes reported. In response to this issue, the Government of Canada announced new measures in June to prohibit the possession of battery-operated handheld lasers outside of private dwellings without a legitimate purpose. We applaud them for this action and urge them to enforce these rules while continuing to educate the public through safety awareness campaigns. Similar efforts need to be taken to prevent operators of recreational drones from putting aircraft at risk. There have been numerous near misses between commercial aircraft and large drones over the past year, demonstrating the need for decisive action to combat this issue. We are hopeful that the new rules that have been proposed to regulate the use of unmanned aerial vehicles will be implemented and enforced.

All of the above issues clearly demonstrate that ATAC has a crucial role to play in guiding public policy concerning the aviation industry. ATAC will continue to focus on engaging with Minister Garneau and other government stakeholders while making our views known to the public. This includes speaking on your behalf against policies that could potentially be detrimental to the traveling public or the sustainability of our industry.

We will continue to remind government that the revenues we generate provide a tremendous financial benefit and it is in everyone's best interest to maintain a tax and regulatory environment that positions our industry for success rather than holding us back.

I would like to take a moment to thank our Tradeshow exhibitors for their support. I'd also like to acknowledge the ATAC staff for their outstanding efforts in preparing for this year's Annual Meeting and Canadian Aviation Conference and Tradeshow.

Everything ATAC accomplishes is made possible through hard work and determination from the staff and Board. We will continue to work hard on your behalf over the coming year and sincerely thank all members of ATAC for your strong engagement and support.

Steve Hankirk  
President, Canadian North





Flair Airlines



Central Mountain Air



Waterloo Wellington Flight Centre



PAL Airlines



Wilderness Seaplanes



Alkan Air



Porter Airlines



Nolinor Aviation

# President's Message (Presented at ATAC Annual Meeting - November 14, 2018)



I am happy to present my 10<sup>th</sup> annual President's Annual Report. I'm joined on stage by my colleagues: Les Aalders, Executive Vice-President, Wayne Gouveia, Senior Vice-President, and Darren Buss, Vice-President.

We have had a very busy year. We will report to you on the work we accomplished in the financial year ended June 30, 2018 and on some of the issues we are currently managing on your behalf.

We will address our membership, our finances, and our organization. The Vice Presidents and I will report on major issues.

We maintain a strong and dynamic presence in Ottawa. The ATAC team has been hard at work overcoming regulatory, political, and level of service hurdles in the way of your continued success.

We were also very busy helping develop international markets for our MRO and our Flight Training Members. This past year, we represented ATAC members and promoted Canadian aviation in the US, China, Europe and Latin America.

## **Membership**

The ATAC Membership ranks remain strong. We keep attracting new members, both Operators and Industry Partners. Active members soon appreciate the return on the investment that an ATAC Membership represents. Our membership on June 30 stood at 178, including 78 operator members, 85 Industry Partners and 15 Affiliates. Since July 1, 7 new members have joined, 8 have resigned, and 9 new memberships are pending until dues are paid up. This includes all Exchange Income Corporation fixed wing operators.

We are very glad to welcome many new members. New members have a blue ribbon on their name tags so please reach out to them and make them feel welcome.

Your participation is a measure of success of our Conference, so we always encourage you to bring the largest possible delegation. You will benefit from your team's involvement in our committee work, the plenary, the networking events and all other activities.

## **ATAC Finances**

As you heard previously from the Honorary Treasurer, our 2017-18 net revenue was \$18,514, well over the budgeted loss of \$32,957 and a significant improvement over our loss of \$31,119 in 2016-17.

Revenues were up but so were our Expenses, largely due to our dynamic Government Relations Campaign on Flight and Duty Time that we are actively engaged in on Parliament Hill in Ottawa.

Rest assured that we manage your Association's finances with great responsibility and utmost transparency.

## **First Membership Fee Increase since 2011**

As you have all seen in your invoices last July, we increased membership fees by 2% on July 1. This marks the first increase in our membership fees since 2011. We reach out to you via many platforms, including our Website, Facebook, and Twitter.

## **Issues at the forefront**

ATAC is working on a great number of important issues on your behalf. There are many issues of importance. We could spend a half a day going over all of them but most of them are being addressed in committee meetings throughout this Conference.

## **Les Aalders**

Les manages a great number of important issues at ATAC, ranging from Transport Canada Civil Aviation, NAV CANADA, International regulatory harmonization, to MRO international marketing.

Flight and Duty Time Regulations has been the single most important issue that we have had to deal with in well over a decade. Also, this is one of the very rare issues that we have publicly disagreed with the Department. Faced with a Minister set on ramming these new regs through, we have had to take this fight to the political level, reaching out to members of rural and northern caucuses, and that strategy has worked well so far, halting the haste of the Department on the fact that industry consultations were badly conducted and all of the concerns raised by industry were cast aside with no explanation whatsoever.

We thank our other industry colleagues for their show of solidarity in this critical issue. Our particular thanks go to Fred Jones and HAC for their unfailing support.

The Department is still trying to get this set of regulations approved by the Treasury Board so they can then go to Canada Gazette 2 and set in stone.

As the next fall federal election grows nearer, the less likely a government will want to address controversial issues, especially those affecting rural Canada.

We continue to work relentlessly at building support for our position. Let's be clear, here, we are not against revisiting Flight and Duty Time regulations, but we are strongly opposed to the regs proposed by the Department.

Cannabis is another complex issue. To simply send out a letter to carriers saying that "the use of cannabis is a disqualifying factor for obtaining a medical certificate to fly or control aircraft" is not nearly enough on the part of the regulator. The absence of Transport Canada regulations results in an array of company policies which might very well end up before the Courts.

Did the government seek scientific opinions on the matter, and if so, what were the results?

Will the Government support an industry-wide complete ban on cannabis use by its employees in safety-sensitive jobs?

While Transport Canada is never short of imagination when it comes to innovation in terms of operational restrictions, there is complete silence about clear regulations concerning the use of cannabis in the air transport industry.

We expect leadership on the part of Government on this issue.

## **Wayne Gouveia**

Wayne is also responsible for a wide array of issues, ranging from aviation security, Passenger Rights, the environment, Dangerous Goods and the management of the Memorandum of Agreement on the Airport Improvement Fees.

## **Passenger Bill of Rights**

ATAC has been actively monitoring and commenting on Passenger Rights for many years. We appeared before the House Standing Committee on Transport, Infrastructure and Communities 14 months ago. We appeared before the Canadian Transportation Agency earlier this year, tabled our formal comments in the form of a White Paper in August after consultations with our members, and met recently with the Chair of the CTA to discuss principles and the ongoing process.

The key points we insisted on with the CTA were that:

- 1) one size doesn't fit all,

(Continue on page 8)

# President's Message (Presented at ATAC Annual Meeting - November 14, 2018)

- 2) compensation must be exactly that and not a windfall,
- 3) the CTA must consider best practices and lessons learned in other jurisdictions;
- 4) the North must be given special consideration.

## **CORSIA**

The proposed implementation date set by ICAO is January 1, 2019 but the Canadian regulatory process seems to be lagging and may not meet that date. We nonetheless strongly suggest that you be ready to start reporting in January as the Government may fast track this regulatory process.

## **MOA on AIF**

Negotiating a new agreement is a very complicated and complex task. Many points of contention are on the table. The negotiation towards a new agreement needs to be completed early in the new year if we are to meet the notification deadlines. The only other real alternative is to extend the current agreement until a new agreement is negotiated.

## **Darren Buss**

The newest member of our team is Darren Buss. Darren's first and foremost responsibility is flight training. He also tackles Tax issues, Unmanned Aerial Vehicles, and of course the HR Shortage.

## **Instructor/Pilot Shortage**

ATAC is dedicated to finding solutions which address many aspects of the HR shortage in our industry. A lot of our members have participated in the effort of the Working Group created in May of 2017 and have, among other things, sought ways to:

- 1) increase the pool of potential pilots by better reaching out to youth, women and the indigenous;
- 2) develop financing tools.

I have asked Darren to concentrate his efforts in the development of ways to help finance flight training much the same way other career training is. Accessible funding for training would go a long way to overcome the single most important barrier to recruitment in our industry.

I am happy to report that our voices are being heard in Ottawa. We must continue to work together with all stakeholders if we are to succeed.

## **ATAC Watchlist**

In addition to what we have just talked about, we are keeping watch on many more issues on your behalf.

- CATSA New Business Model
- Aviation Language Proficiency Demonstration
- Biometrics – Immigration, Refugees and Citizenship Canada
- The Carbon Tax – A National Price for Carbon
- Dangerous Goods
- Flight Training TC Program Validation Inspections (PVI's)
- Global Opportunities for Associations (MRO & Flight Training)
- Laser Attacks on Aircraft in Canada
- Non-Passenger (Staff) Screening and Vehicle Screening
- Private Career Training Regulations (BC)
- Regulatory Modernization Initiative
- Seaplane Operations Proposed Regulatory Changes
- Unmanned Aerial Systems Issues

## **In closing**

In closing I want to reiterate that the ATAC mandate is clear. It is to support our members in their continued commitment for a safe, world-leading and sustainable Canadian air transport industry. ATAC is here to help you. ATAC is your voice and your team in Ottawa.

John McKenna  
President & CEO



Air Transport Association of Canada  
Association du transport aérien du Canada



# ATAC Committees

## Committees

Air Cargo  
Cabin Operations  
Dangerous Goods  
Environmental Affairs  
Flight Operations  
Flight Training  
Industry Monetary Affairs  
Legal  
Maintenance, Repair & Overhaul (MRO)  
Passenger Accessibility  
Regional Operations  
Safety  
Security & Facilitation  
Tax  
Technical Operations (Engineering & Maintenance)

## Vice Presidents Responsible

Wayne Gouveia  
Les Alders  
Wayne Gouveia  
Les Alders  
Les Alders  
Darren Buss  
Wayne Gouveia  
Wayne Gouveia  
Les Alders  
Wayne Gouveia  
Les Alders  
Les Alders  
Wayne Gouveia  
Darren Buss  
Les Alders



Airco Aircraft Charters

# Membership List

## Members

Air Creebec Inc.  
Air Georgian Ltd.  
Air North Ltd.  
Airco Aircraft Charters Ltd.  
Algonquin College  
Alkan Air  
Bearskin Airlines  
Brampton Flight Centre  
British Columbia Institute of Technology  
Calgary Flying Club  
Canadian North  
Cargair Ltée.  
Cargojet Airways Ltd.  
Central Mountain Air Ltd.  
Centre québécois de formation aéronautique-  
CEGEP de Chicoutimi  
Chorus Aviation  
Coastal Pacific Aviation Academy  
Collège Air Richelieu  
Confederation College  
Debert Flight Centre  
Diamond Flight Centre London Ltd.  
Durham Flight Centre Inc.  
EnviroTech Aviation  
Exploit Valley Air Services  
First Air  
Flair Airlines Ltd.  
Glacier Air  
Harbour Air Seaplanes LLP  
Harv's Air Service  
Island Express Air  
Journey Air Ltd.  
KF Aerospace  
Lachute Aviation  
Laurentide Aviation (2737-5633 Quebec Inc)  
London Air Services Ltd.  
MAG Aerospace Canada  
Mitchinson Flight Centre  
Moncton Flight College Inc.  
Montair Aviation  
Morningstar Air Express  
Mount Royal University (Aviation Program)  
National Helicopters Inc.  
Nolinor Aviation  
North Cariboo Air  
Ornge  
Ottawa Aviation Services  
Ottawa Flying Club  
Pacific Coastal Airlines Ltd.  
Pacific Flying Club  
Pacific Sky Aviation Inc.  
PAL Airlines

Porter Airlines Inc.  
Red River College—Stevenson Campus  
Regina Flying Club  
Rockcliffe Flying Club (1961)  
Saskatchewan Polytechnic  
Sault College of Applied Arts & Technology  
Seneca College  
Sky Wings Aviation Academy Ltd.  
SkyQuest Aviation  
Spectrum Airways  
Springbank Air Training College  
Summit Air  
Sunwing Airlines  
Super T Aviation Academy  
Superior Airways  
Thunder Airlines Ltd.  
Toronto Airways Ltd.  
Transwest Air  
TylAir Aviation Ltd.  
University of Western Ontario (The)  
Vancouver Island Air  
Victoria Flying Club  
Waterloo Wellington Flight Centre  
Wilderness Seaplanes Ltd.  
Windsor Flying Club

## Industry Partners

Aero Course  
Aerosolutions  
Aircraft Collection  
AirStart  
AJW Technique  
Allianz Global Risks US Insurance Company  
Applied Informatics and Research (AIRINC)  
Avia Marketing Consultants Inc.  
Avianor Inc.  
Aviation Ground Fueling Technologies  
Aviation Representatives Inc.  
Avro Strategies  
AvTec Aero Maintenance Inc.  
Aztec Group  
Blue Sky Booking  
BMG Insurance Brokers  
Bombardier Commercial Aircraft  
Borden Ladner Gervais LLP  
Canadian Aviation Insurance Managers Ltd.  
Canadian Propeller  
Clark+ Company  
Code Hunter LLP  
Commercial Jet, Inc.  
Conlin Bedard LLP

## Industry Partners (cont'd)

Dangerous Goods Management Services  
Diamond Aircraft Industries Inc.  
DLA Piper (Canada) LLP  
Doiron Aviation Consulting  
Dulude, Taylor Inc.  
Elix Aviation Capital Limited  
Emond Harnden  
Evans Dangerous Goods Consulting  
Executive Flight Centre  
Falck Safety Services Canada  
Falko Regional Aircraft Ltd.  
Federal Express \*  
FELLFAB  
Flightcraft Maintenance Services Ltd.  
FlightSafety Canada  
Flying Colour Corp.  
Forum Risk & Insurance  
Frasca International  
Global Aerospace Underwriting Managers (Canada) Ltd.  
Gowling WLG (Canada) LLP  
Greenwood Flight Centre  
Halldale Publishing & Media Ltd.  
Human Logistics  
InteliSys Aviation Systems  
Jean Mongeau LLP  
Labelmaster Canada  
Lansdowne Technologies Inc.  
Lavery, de Billy  
Lockheed Martin Commercial Engine Solutions  
M1 Composites Technology  
MAG Logistics  
Marsh Canada Limited  
McLarens Aviation  
McMillan LLP  
Mitsubishi Aircraft  
Monarch Regulatory Services Inc.  
Nacora Insurance Brokers  
NAV CANADA  
Oasis Consulting Services  
Octant Aviation Inc.  
Paterson, MacDougall  
Plattsburg International Airport  
Pole Air Aviation  
Prairie Aircraft Sales  
Pratt & Whitney Canada  
Premier Aviation Quebec  
Purolator Courier Ltd.  
Q1 Aviation  
Red Deer Regional Airport  
Ron's Aviation Services Ltd.  
Sia Abrasifs J.J.S.  
Sierra Assurance

Sec & Co  
Skyservice FBO  
SkyTrack Systems  
SkyWorld Aviation (AerSide Inc)  
Specific Range Solutions Ltd.  
Student Aviation Financial Services  
Terrace-Kitimat Airport Society  
The Van Horne Institute  
United Parcel Service \*  
Vmo Solutions  
Willis Canada, a Willis Towers Watson Company  
WINGS Magazine

\* Foreign Operator Industry Partners

## Affiliates

Alberta Aviation Council  
Association québécoise du transport aérien  
Aviateurs.Québec  
British Columbia Aviation Council  
Canadian Business Aviation Association  
Canadian Owners and Pilots Association  
Federation of Canadian Municipalities  
Flight Safety Foundation  
Helicopter Association International  
Hope Air  
Manitoba Aviation Council  
National Air Transportation Association  
Northern Air Transport Association  
Saskatchewan Aviation Council



Summit Air

# ATAC Lifetime Honorees

## 2017 Ken Lett

President, Executive Flight Centre

## 2016 Jim Rogers

President, Flair Airlines

## 2016 Debbie Simpson

Corporate Secretary, Air Transport Association of Canada

## 2015 Joan Williams (Deceased)

Chair of the Board, Ottawa Aviation Services

## 2014 D. Bruce MacDougall

Partner, Paterson, MacDougall LLP

## 2013 Robert Deluce

President and CEO, Porter Airlines

## 2012 Patricia Kennedy

Chief Executive Officer, Pacific Flying Club

## 2011 Harvey J. Friesen (Deceased)

President, Bearskin Airlines

## 2010 Bob Davis

Board of Director, NAV CANADA

## 2010 Tracy Medve

President, Canadian North

## 2009 Jim Glass (Deceased)

Managing Partner, Transwest Air

## 2008 No Nominations

## 2007 Peter Wallis

President & CEO, The Van Horne Institute

## 2007 Len Routledge (Deceased)

Former President & CEO, Toronto Helicopters Ltd

## 2006 No Nominations

## 2005 Russell Payson

Chairman & CEO, Skyservice

## 2005 Sandy Morrison

Retired Former Chairman, NAV CANADA Board of Directors

## 2004 Rick Wynott (Deceased)

Director of Flight Operations, Brampton Flying Club

## 2004 John Scholefield (Deceased)

President, Laurentide Aviation Limited

## 2003 Douglas Port

Retired Senior Vice President, Customer Service, Air Canada

## 2002 No Nominations

## 2001 Darrel G. Smith

Retired Vice President, Airline Operations, Air BC

## 2001 John W. Crichton

President & Chief Executive Officer, NAV CANADA

## 2001 Dennis Cooper

Chief Executive Officer, Sky Wings Aviation Academy

## 2000 Barry Lapointe

President, Kelowna Flightcraft Ltd.

## 1999 Harry Steele

Chairman and Chief Executive Officer, Newfoundland Capital Corporation Limited

## 1999 C.A.L. Morberg (Deceased)

President, Calm Air International

## 1998 No Nominations

## 1997 Jean-Jacques Bourgeault

Senior Executive Vice-President, Air Canada

## 1996 No Nominations

## 1995 T.A. (Al) Kapyt (Deceased)

General Manager, Trans North Helicopters

## 1994 Alf Stringer (Deceased)

Retired President, Vancouver Island Helicopters Ltd.

## 1994 Charles H. Simpson

Retired Executive Vice President, Operations, Air Canada

## 1993 Floyd R. Glass (Deceased)

President, Athabaska Airways Ltd.

## 1993 Richard H. Barton (Deceased)

Retired Executive Vice President, Canadian Regional Airlines

## 1992 George D. Curley (Deceased)

Retired Chairman of the Board, Wardair Inc.

## 1991 Robert A. Pincott (Deceased)

Reed Stenhouse Limited

## 1991 E. Patrick Callison (Deceased)

Founder, Klondike Helicopters

## 1990 No Nominations

## 1989 Donald S. McClure (Deceased)

Moncton Flight Centre

## 1988 Stanley M. Deluce (Deceased)

Chairman of the Board, Air Ontario

## 1988 Pierre J. Jeannot

President & Chief Executive Officer, Air Canada

**A**TAC Lifetime Honoree is the Association's highest award. It is awarded to individuals who, during their lifetime, contributed significantly to the improvement of the Association and the Canadian air transport industry as a whole.

**1987 Rhys Eyton**

Chairman & Chief Executive Officer, Canadian Airlines International Ltd.

**1987 Len Sambell (Deceased)**

Retired Vice President, Pacific Western Airline

**1986 W.R. (Stubb) Ross (Deceased)**

Honorary Chairman, Time Air (1982) Ltd.

**1985 A.C. (Angus) Morrison (Deceased)**

President & CEO, Air Transport Association of Canada

**1984 T.L. (Tom) Spalding (Deceased)**

Executive Vice President, Wardair International Ltd.

**1983 Ian Gray (Deceased)**

Retired President, CP Air

**1983 Robert Wong (Deceased)**

Consultant, Central Airways Corp.

**1982 Dave Jacox (Deceased)**

Vice President, Pacific Western Airlines

**1981 Claude Taylor (Deceased)**

President & Chief Executive Officer, Air Canada

**1980 Harry Pickard (Deceased)**

Retired Executive Vice President & Secretary, ATAC

**1980 Jack Scholefield (Deceased)**

President, Laurentide Aviation Limited

**1979 H.D. (Don) Cameron (Deceased)**

Senior Vice President, Administration & Public Affairs, CP Air

**1979 J.H. (Red) Lymburner (Deceased)**

Retired

**1978 Max Ward**

President, Wardair Canada (1975) Limited

**1978 Jack Fleming (Deceased)**

President, Dominion Pegasus Helicopters

**1977 R.G. (Rollie) Lefrançois (Deceased)**

Chairman of the Board, Nordair Limited

**1977 Al Smith (Deceased)**

President, Smith Airways Limited

**1976 D.N. (Don) Watson (Deceased)**

Retired President, Pacific Western Airlines

**1975 No Nominations**

**1974 No Nominations**

**1973 Glenn McPherson (Deceased)**

President, Okanagan Helicopters

**1973 Al Michaud (Deceased)**

President, West Coast Air Services

**1972 No Nominations**

**1971 Jimmy Wells (Deceased)**

Retired ATAC Council

**1970 No Nominations**

**1969 R.W. (Dick) Ryan (Deceased)**

Vice President, Canadian Pacific Airlines

**1968 Tommy Fox (Deceased)**

President, Associated Airways Limited

**1968 Capt. Carl Burke (Deceased)**

President, Maritime Central Airways

**1967 Jack Austin (Deceased)**

President, Austin Airways

**1967 Tom Wheeler (Deceased)**

President, Wheeler Airlines



Springbank Air Training College



Thunder Airlines



National Helicopters



Vancouver Island Air



Cargojet



Sunwing Airlines



First Air



Air North



Transwest Air



## INDEPENDENT AUDITOR'S REPORT

To the members of

### **AIR TRANSPORT ASSOCIATION OF CANADA**

We have audited the accompanying financial statements of Air Transport Association of Canada, which comprise the statement of financial position as at June 30, 2018 and the statements of operations, changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of Air Transport Association of Canada as at June 30, 2018 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

#### *Other Matter*

The financial statements of Air Transport Association of Canada for the year ended June 30, 2017, were audited by another auditor who expressed an unqualified opinion on those statements on August 29, 2017.

A handwritten signature in dark blue ink that reads 'Welch LLP'.

Chartered Professional Accountants  
Licensed Public Accountants

Ottawa, Ontario  
September 11, 2018.

Welch LLP - Chartered Professional Accountants  
123 Slater Street, 3<sup>rd</sup> floor, Ottawa, ON K1P 5H2  
T: 613 236 9191 F: 613 236 8258 W: welchllp.com  
An Independent Member of BKR International

**AIR TRANSPORT ASSOCIATION OF CANADA**  
**STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 2018**

	<u>2018</u>	<u>2017</u>
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 146,272	\$ 346,797
Accounts receivable	1,064,689	946,588
Government remittance receivable	6,326	11,562
Deposits and prepaid expenses	<u>11,019</u>	<u>55,341</u>
	1,228,306	1,360,288
<b>INVESTMENTS</b> (note 4)	1,057,970	1,054,740
<b>CAPITAL ASSETS</b> (note 5)	<u>43,097</u>	<u>67,857</u>
	<u>\$ 2,329,373</u>	<u>\$ 2,482,885</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 141,025	\$ 290,685
Deferred revenue	68,230	63,989
Current portion of capital lease obligation (note 6)	3,025	4,407
Current portion of deferred leasehold inducement (note 7)	<u>3,125</u>	<u>7,500</u>
	215,405	366,581
<b>CAPITAL LEASE OBLIGATION</b> (note 6)	-	3,025
<b>DEFERRED LEASEHOLD INDUCEMENT</b> (note 7)	-	3,125
<b>PENSION LIABILITY</b> (note 8)	<u>63,300</u>	<u>72,200</u>
	<u>278,705</u>	<u>444,931</u>
<b>NET ASSETS</b>		
Unrestricted	1,663,721	1,688,154
Invested in capital assets	36,947	49,800
Internally restricted for special projects (note 9)	<u>350,000</u>	<u>300,000</u>
	<u>2,050,668</u>	<u>2,037,954</u>
	<u>\$ 2,329,373</u>	<u>\$ 2,482,885</u>

Approved by the Board:

..... Member

..... Member

(See accompanying notes)



**AIR TRANSPORT ASSOCIATION OF CANADA**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**YEAR ENDED JUNE 30, 2018**

	2018			
	<u>Unrestricted</u>	<u>Invested in capital assets</u>	<u>Internally restricted for special projects (note 9)</u>	<u>Total</u>
Net assets - beginning of year	\$ 1,688,154	\$ 49,800	\$ 300,000	\$ 2,037,954
Net revenue (expense)	47,964	(29,450)	-	18,514
Pension remeasurements	(5,800)	-	-	(5,800)
Transfer	<u>(66,597)</u>	<u>16,597</u>	<u>50,000</u>	<u>-</u>
Net assets - end of year	<u>\$ 1,663,721</u>	<u>\$ 36,947</u>	<u>\$ 350,000</u>	<u>\$ 2,050,668</u>

	2017			
	<u>Unrestricted</u>	<u>Invested in capital assets</u>	<u>Internally restricted for special projects (note 9)</u>	<u>Total</u>
Net assets - beginning of year	\$ 1,815,447	\$ 62,926	\$ 300,000	\$ 2,178,373
Net expense for the year	(4,135)	(26,984)	-	(31,119)
Pension remeasurements	(109,300)	-	-	(109,300)
Transfer	<u>(13,858)</u>	<u>13,858</u>	<u>-</u>	<u>-</u>
Net assets - end of year	<u>\$ 1,688,154</u>	<u>\$ 49,800</u>	<u>\$ 300,000</u>	<u>\$ 2,037,954</u>

(See accompanying notes)

**AIR TRANSPORT ASSOCIATION OF CANADA**

**STATEMENT OF OPERATIONS**

**YEAR ENDED JUNE 30, 2018**

	<u>2018</u>	<u>2017</u>
<b>Revenue</b>		
Membership fees	\$ 745,515	\$ 626,565
Association meetings	272,432	228,784
Fees and other	<u>1,043,013</u>	<u>1,030,430</u>
	<u>2,060,960</u>	<u>1,885,779</u>
<b>Expenses</b>		
Administrative and office	45,743	84,617
Amortization of capital assets	29,450	26,984
Association meetings	183,960	159,435
Bad debts	9,000	9,000
General and other	126,290	158,872
Occupancy costs	107,717	108,088
Professional fees	249,548	216,799
Salaries and benefits	1,063,255	1,044,369
Special projects	133,163	-
Telecommunications	22,029	43,921
Travel	<u>72,291</u>	<u>64,813</u>
	<u>2,042,446</u>	<u>1,916,898</u>
<b>Net revenue (expense) for the year</b>	<u>\$ 18,514</u>	<u>\$ (31,119)</u>

(See accompanying notes)

**AIR TRANSPORT ASSOCIATION OF CANADA**

**STATEMENT OF CASH FLOWS**

**YEAR ENDED JUNE 30, 2018**

	<u>2018</u>	<u>2017</u>
<b>CASH PROVIDED BY (USED IN)</b>		
<b>OPERATING ACTIVITIES</b>		
Net revenue (expense)	\$ 18,514	\$ (31,119)
Items not affecting cash:		
Amortization of capital assets	29,450	26,984
Decrease (increase) in value of investments	4,594	(18,827)
Amortization of deferred leasehold inducement	(7,500)	(7,500)
Employer contributions to pension plan (note 8)	(71,500)	(33,500)
Pension expense (note 8)	<u>56,800</u>	<u>78,700</u>
	30,358	14,738
Net change in non-cash working capital items:		
Accounts receivable	(118,101)	(44,194)
Government remittances receivable	5,236	(11,562)
Deposits and prepaid expenses	44,322	(15,008)
Accounts payable and accrued liabilities	(149,660)	(824,645)
Government remittances payables	-	10,346
Deferred revenue	<u>4,241</u>	<u>31,944</u>
	<u>(183,604)</u>	<u>(838,381)</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of capital assets	(4,690)	(2,291)
Proceeds on redemption of investments	247,176	137,694
Purchase of investments	<u>(255,000)</u>	<u>(154,754)</u>
	<u>(12,514)</u>	<u>(19,351)</u>
<b>FINANCING ACTIVITIES</b>		
Repayment of capital lease obligation	<u>(4,407)</u>	<u>(4,067)</u>
<b>NET CHANGE IN CASH</b>	(200,525)	(861,799)
<b>CASH - BEGINNING OF YEAR</b>	<u>346,797</u>	<u>1,208,596</u>
<b>CASH - END OF YEAR</b>	<u>\$ 146,272</u>	<u>\$ 346,797</u>

(See accompanying notes)

**AIR TRANSPORT ASSOCIATION OF CANADA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**1. NATURE OF OPERATIONS**

Air Transport Association of Canada ("the Association") is constituted under the Canada Not-for-profit Corporations Act. As a non-profit organization under Subsection 149(1)(l) of the Income Tax Act, the Association is not subject to income taxes.

The purpose of the Association is to act as the national service organization for Canada's commercial air transport industry.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of presentation*

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

The principal accounting policies of the Association are summarized as follows:

*Revenue recognition*

The Association follows the deferral method of accounting for revenues.

Membership fees are recognized as revenue in the period to which they relate. Revenue from Association meetings and programs is recognized as revenue when the services are provided.

*Investments*

Investments are carried at fair value (note 9). Changes in fair value are included in net revenues for the year.

*Leasehold inducements*

Deferred leasehold inducements are stated at cost and amortized over the term of the lease.

*Capital assets*

Capital assets are stated at cost and then amortized, over their estimated useful lives on a straight-line basis using the following annual rates:

Leasehold improvements	term of the lease
Office equipment	10%
Computer equipment	20%
Computer software	20%
Equipment under capital lease	20%
Marketing equipment	20%

*Leases*

Leases are classified as capital or operating leases. A lease that transfers substantially all of the benefits and risks incidental to the ownership of property is classified as a capital lease. At the inception of a capital lease, an asset and an obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the property's fair value at the beginning of the lease. Assets recorded under capital leases are amortized on a straight-line basis over the term of the lease that is the estimated useful lives of the assets. All other leases are accounted for as operating leases wherein rental payments are expensed as incurred.

**AIR TRANSPORT ASSOCIATION OF CANADA**  
**NOTES TO THE FINANCIAL STATEMENTS - Cont'd.**  
**YEAR ENDED JUNE 30, 2018**

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Cont'd.**

*Pension plan*

The Association provides retirement benefits for some current and past employees under a defined benefit pension plan. The plan provides benefits that are based on a combination of years of service and a percentage of the participant's plan earnings.

The related accrued benefit obligations are actuarially determined based on the most recently completed actuarial valuation prepared for funding purposes. Under the immediate recognition approach, the total cost, excluding remeasurements and other items, is included in the statement of operations for the year. Actuarial gains and losses, past service costs and other remeasurements and other items are recognized directly in the statement of changes in net assets.

*Use of estimates*

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Management makes estimates when determining the actuarial assumptions for its defined benefit pension plan, the estimated useful life of its property and equipment, and the collectability of accounts receivable. Actual results could be materially different from those estimates.

3. **FINANCIAL INSTRUMENTS**

The Association's financial instruments consist of cash, accounts receivable, investments, accounts payable and accrued liabilities and capital lease obligations. The Association is exposed to and manages various financial risks resulting from both its operations and its investment activities. The Association does not enter into financial instrument agreements including derivative financial instruments for speculative purposes. The Association's main financial risk exposure and its financial measurement policies are as follows:

*Credit risk*

The Association is exposed to credit risk in the event of non-performance by counterparties in connection with its accounts receivable. The Association does not obtain collateral or other security to support the accounts receivable subject to credit risk but mitigates this risk by dealing only with what management believes to be financially sound counterparties and, accordingly, does not anticipate significant loss for non-performance.

*Liquidity risk*

Liquidity risk is the risk that the Association cannot meet a demand for cash or fund its obligations as they become due. The Association meets its liquidity risk requirements by establishing budgets and cash estimates to ensure it has funds necessary to fulfill its obligations.

**AIR TRANSPORT ASSOCIATION OF CANADA**  
**NOTES TO THE FINANCIAL STATEMENTS - Cont'd.**  
**YEAR ENDED JUNE 30, 2018**

3. **FINANCIAL INSTRUMENTS** - Cont'd.

*Market risk*

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk.

*i) Currency risk*

Currency risk refers to the risk that the fair value of instruments or future cash flows associated with the instruments will fluctuate relative to the Canadian dollar due to changes in foreign exchange rates. As at June 30, 2018, the Association's financial assets are not materially impacted by foreign currency fluctuations.

*ii) Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fixed rate instruments subject the Association to a fair value risk while variable rate instruments subject it to a cash flow risk. The Association is exposed to this risk for its investments.

*iii) Other price risk*

Other price risk associated with investments in shares is the risk that its fair value will fluctuate due to changes in market prices. The Association mitigates this risk by regularly rebalancing its portfolio.

*Changes in risk*

There have been no significant changes in the Association's risk exposures from the prior year.

4. **INVESTMENTS**

The Association's investments consist of the following:

	<u>2018</u>		<u>2017</u>	
	<u>Cost</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Fair Value</u>
Cash and cash equivalents	\$ 112,893	\$ 112,893	\$ 164,813	\$ 164,813
Fixed income	689,298	687,740	579,763	593,197
Equity	<u>214,187</u>	<u>257,337</u>	<u>227,884</u>	<u>296,730</u>
	<u>\$ 1,016,378</u>	<u>\$ 1,057,970</u>	<u>\$ 972,460</u>	<u>\$ 1,054,740</u>

Included within Fees and other revenue is Investment income as follows:

	<u>2018</u>	<u>2017</u>
Interest	\$ 13,338	\$ 12,708
Dividends	7,351	6,273
Change in fair value	<u>(4,594)</u>	<u>18,827</u>
	<u>\$ 16,095</u>	<u>\$ 37,808</u>

**AIR TRANSPORT ASSOCIATION OF CANADA**  
**NOTES TO THE FINANCIAL STATEMENTS - Cont'd.**  
**YEAR ENDED JUNE 30, 2018**

5. **CAPITAL ASSETS**

	2018			2017
	Cost	Accumulated amortization	Net book value	Net book value
Leasehold improvements	\$ 20,795	\$ 17,689	\$ 3,106	\$ 10,560
Office equipment	30,138	8,548	21,590	25,864
Computer equipment	18,281	10,050	8,231	11,189
Computer software	13,800	9,200	4,600	9,200
Equipment under capital lease	10,752	8,064	2,688	6,720
Marketing equipment	<u>5,765</u>	<u>2,883</u>	<u>2,882</u>	<u>4,324</u>
	<u>\$ 99,531</u>	<u>\$ 56,434</u>	<u>\$ 43,097</u>	<u>\$ 67,857</u>

6. **CAPITAL LEASE OBLIGATION**

Future minimum lease payments under capital leases for equipment are as follows:

Year ending June 30, 2019	\$ 3,305
Less: amount representing interest at 1.7%	<u>280</u>
Less: current portion	<u>3,025</u>
Long term portion	<u>\$ -</u>

7. **DEFERRED LEASEHOLD INDUCEMENT**

	2018	2017
Cost	\$ 75,000	\$ 75,000
Accumulated amortization	<u>71,875</u>	<u>64,375</u>
	3,125	10,625
Less: current portion	<u>3,125</u>	<u>7,500</u>
	<u>\$ -</u>	<u>\$ 3,125</u>

**AIR TRANSPORT ASSOCIATION OF CANADA**  
**NOTES TO THE FINANCIAL STATEMENTS - Cont'd.**  
**YEAR ENDED JUNE 30, 2018**

**8. PENSION PLAN AND OTHER TERMINATION ARRANGEMENTS**

Pension Plan

Information about the Association's defined benefit plan as at the measurement date of June 30, based on an extrapolation of a valuation dated October 1, 2016 is as follows:

	<u>2018</u>	<u>2017</u>
<b>Pension Asset (Liability)</b>		
Accrued benefit obligation	\$ (2,181,600)	\$ (2,124,300)
Fair value of plan assets	<u>2,118,300</u>	<u>2,052,100</u>
	<u>\$ (63,300)</u>	<u>\$ (72,200)</u>

The effective date of the next required actuarial valuation for funding purposes is October 1, 2019.

The assets of the plan are administered by Manulife Financial. Plan assets consist of the following:

	<u>2018</u>	<u>2017</u>
Cash, guaranteed investment and bond funds	56%	58%
Canadian equity	44%	42%
	<u>2018</u>	<u>2017</u>
<b>Pension Expense</b>		
Current service cost	\$ 27,100	\$ 22,000
Administration costs	27,300	60,100
Finance costs (credit)	<u>2,400</u>	<u>(3,400)</u>
	<u>\$ 56,800</u>	<u>\$ 78,700</u>
Employer contributions	\$ 71,500	\$ 33,500
Benefits paid	\$ 53,900	\$ 50,200

Other Termination Arrangements

The Association provides various benefits for employees with five or more years of continuous service. These benefits are not determined with reference to an employee's salary and are paid on retirement or resignation. The accumulated benefit included in accounts payable and accrued liabilities as at June 30, 2018 is \$ Nil (2017 - \$21,563).

**9. INTERNALLY RESTRICTED ASSETS**

A portion of net assets is restricted for special projects critical to the interest of the Association's members but not part of the ongoing functions of the Association. The balance is adjusted to a targeted amount determined by the Association's Board of Directors.



**AIR TRANSPORT ASSOCIATION OF CANADA**  
**NOTES TO THE FINANCIAL STATEMENTS - Cont'd.**  
**YEAR ENDED JUNE 30, 2018**

**10. SPECIAL PROGRAMS**

	<u>2018</u>	<u>2017</u>
<b>Receipts</b>		
Air Cadets training program	\$ 2,324,089	\$ 1,805,085
<b>Disbursements</b>		
Air Cadets training program	\$ 2,324,089	\$ 1,805,085

Receipts and disbursements of these programs are not included in the statement of operations of the Association. Any excess of receipts over disbursements for the year is included in accounts payable as excess contributions that must be returned to the funding source.

The Association administered training programs for training air cadets until the last fiscal year. The Association contracted for the services of flight training schools and received reimbursement for the costs of the air cadet training from the Department of National Defence and Air Cadet League. The Association received \$ Nil (2017 - \$38,942) in fees for the administration of the programs during the fiscal year as the Association's involvement in the programs officially concluded in the prior fiscal year.

The Canadian Aviation Security Awareness Committee was formed in 1998 to ensure and promote proactive security measures at airports in areas such as security pass usage and access to secure areas in airports. A committee, made up of key players in the industry, was formed to ensure that the program goals were met. The Association acts as an administrator of the program by collecting fees and disbursing these funds in accordance with the Committee approved expenditures. No activity occurred in the current year.

The Association acts as Administrator for, and Secretariat on behalf of, the Memorandum of Agreement on Airport Improvement Fees. Fees earned under this agreement are included in the "fees and other" revenue line in the statement of operations.

**11. COMMITMENTS AND CONTINGENCIES**

The Association leases premises under a long-term operating lease which expires on November 30, 2018. The Association has entered into an agreement to lease a new premises starting on December 1, 2018 for a minimum period of 36 months. Future minimum lease payments for the Association including both leases are approximately as follows:

2019	\$ 113,087
2020	110,197
2021	110,197
2022	45,915

The Association is involved from time-to-time in litigation which arises in the normal course of business. In respect of these claims, the Association believes it has valid defences or appropriate insurance coverage in place. In management's judgement, no material exposure exists on the eventual settlement of such litigation and, accordingly, no provision has been made in these financial statements.

**12. COMPARATIVE FIGURES**

The comparative figures have been audited by another audit firm. Comparative figures presented in these statements have been reclassified in order to conform to the financial statement presentation adopted in the current year.



Air Creebec



Ornge



North Cariboo Air

# Current ATAC Staff (January 2019)

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**Prepared by:**

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