



NOTICE OF THE ANNUAL MEETING OF THE MEMBERS OF THE MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.

Monday, June 15, 2026 – 7:00 pm Seminar Room D

Notice is hereby given that the Annual Meeting of the Members of the Manitoba Cardiac Institute (Reh-Fit) Inc. (the “Company”) will be held on Monday, June 15, 2026 at 7:00 pm for the following purposes:

- (a) to receive the non-consolidated financial statements of the Company for the financial year that ended March 31, 2026 together with the report of the auditors thereon;
- (b) to elect the Directors of the Company;
- (c) to appoint the auditors of the Company; and
- (d) to transact such other business as may properly come before the meeting, or any adjournment thereof.

The following documents are enclosed with this Notice:

- (a) agenda of 2026 annual meeting of the members;
- (b) minutes of the Annual General Meeting of the Members dated June 16, 2025 which are recommended for approval;
- (c) non-consolidated financial statements of the Company for the financial year that ended March 31, 2026; and
- (d) report from the Governance and Nominating Committee regarding the slate of proposed Directors.

The accompanying documentation provides information relating to the matters to be dealt with at the meeting and is deemed to form part of this Notice.

DATED at Winnipeg, Manitoba this 20th day of May 2026.

By order of the Board of Directors.



MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.
Annual General Meeting
Date: Monday, June 15, 2026
Location: Seminar Room D
Time: 7:00 pm

The land on which we gather is located in Treaty One Territory, the ancestral and traditional lands of the Anishinaabe, Cree, Oji-Cree, Dakota, and Dene Peoples, and on the homeland of the Métis Nation.

AGENDA

1. **Registration of Members** 6:30 – 7:00 pm
2. **Call to Order and Welcome** 7:00 pm
3. **Confirmation of Quorum**
4. **Approval of the Minutes of June 16, 2025 Annual General Meeting ***
5. **Reh-Fit Centre Chair Report**
 - Report
 - Recognition of Outgoing Directors and Committee Members
6. **Chief Executive Officer Report**
 - Report
 - Long Term Employee Service Recognition
7. **Treasurer's Report**
 - Approval of the Audited Financial Statements for the year ended March 31, 2026
 - Approval of the Appointment of Auditors for the year ended March 31, 2027
8. **Governance and Nominating Committee Report ***
 - Election of Directors
 - Bylaw Amendments
9. **Reh-Fit Foundation Chair Report**
10. **New Business**
11. **Adjournment**

**...Attached*

**MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.
Annual General Meeting of Members**

**Monday, June 16, 2025
7:00 pm**

MINUTES OF MEETING

- 1. Registration of Members 6:45 – 6:57 pm**

- 2. Call to Order and Welcome**

John Schubert, Chair of the Reh-Fit Centre Board of Directors, acting as Chair of the meeting, welcomed everyone to the Annual General Meeting and called the meeting to order at 6:57 pm.

John Schubert stated he would like to acknowledge that the land on which we gather is located in Treaty One Territory, the ancestral and traditional lands of the Anishinaabe, Cree, Oji-Cree, Dakota, and Dene Peoples, and on the homeland of the Métis Nation. We respect the Treaties that were made on these territories, we acknowledge the harms and mistakes of the past, and we dedicate ourselves to move forward in partnership with Indigenous communities in a spirit of Reconciliation and collaboration.

Kathryn Albig acted as Recording Secretary of the meeting and Betty Lou Rock, Secretary of the Board of Directors, acted as scrutineer.

John Schubert reported that, according to our By-Law No. 1/2023, notice of the time and place of a general meeting must be given to members and this was properly advertised to the members. This was done through an email notice of the meeting sent, on the information monitors at the Centre, and on our website. Accordingly, proper notice has been given in compliance with our By-Law.

- 3. Confirmation of Quorum**

The Chair asked Betty Lou Rock, Secretary of the Board of Directors to confirm a quorum for this meeting in accordance with our by-law. Betty Lou confirmed that a quorum was present.

With proper notice having been given and a quorum being reached, John Schubert declared the meeting duly called and properly constituted for the transaction of such business as may come before it.

All voting at tonight's meeting will be by a show of hands. The Chair stated that the meeting package included:

- Agenda
- Minutes of the last Annual General Meeting of Members, held June 17, 2024
- March 31, 2025 Audited Financial Statements
- Governance and Nominating Committee's report on proposed slate to be elected to the Board.

The Chair stated that an opportunity will be provided for questions later in the meeting, following completion of the business on the agenda.

4. Approval of Minutes of the June 17, 2024 Annual General Meeting

The Chair asked for any errors or omissions to the Minutes of the Annual General Meeting of June 19, 2023. No errors or omissions were noted. The Chair noted that the June 19, 2023 minutes, showed the wrong date in the final motion for adjournment and stated that this will be corrected.

Motion: That the minutes of the Annual General Meeting, held on June 17, 2024, be accepted as presented.

Moved by: Bonnie Siemens Seconded by: Linda Horosko

CARRIED

The Chair stated that it has been moved and seconded that the minutes of the Annual General Meeting, held on June 17, 2024, be accepted as presented and asked the membership for a show of hands of those in favour or opposed.

The motion was declared as “carried”.

5. Reh-Fit Centre Chair Report

Report

John Schubert, Chair, presented his report.

46 years since Reh-Fit first opened its doors, we continue to evolve—not just in the programs we offer, but in how we serve the community and lead in the space of health and well-being, not only in Winnipeg, but in Canada. This past year has been marked by growth, innovation, and meaningful progress toward our long-term vision of a Centre that helps even more Manitobans live longer, healthier, fuller lives.

Our 10-Year Vision Plan continues to guide our progress as we invest in the future. This year, we launched a feasibility study to explore the next phase of our evolution—including the exciting possibility of new locker rooms and an aquatic centre. These steps reflect both the aspirations of our members and our commitment to advancing well-being in all its forms.

Reh-Fit remains a recognized leader in medical fitness and rehabilitation. Programs like cardiac rehab and hip and knee rehabilitation continue to serve hundreds each year. We also contribute to research and clinical education, ensuring our work is grounded in best practices and delivering measurable results. Strategic partnerships—with organizations such as St. Boniface Hospital, the Victoria Hospital Foundation, CancerCare Foundation, and Shared Health—strengthen our capacity to deliver care at the highest level.

Every step forward is made possible by the people behind the scenes. I gratefully acknowledge our Board and committee members for their thoughtful leadership, and

extend special thanks to those completing their terms. Your contributions shape the Reh-Fit experience in lasting ways.

To our donors—thank you. Your support sustains our operations, fuels our innovation, and ensures that Reh-Fit remains an inclusive, welcoming space for all.

I would also like to acknowledge the contribution of Sue and her team for their part in making the past year so successful. I continually hear from members how helpful and attentive you all are. You make the Reh-Fit the special place it is!

Together, we are building something extraordinary. Thank you for being part of this journey.

Recognition of Outgoing Directors and Committee Members

The Chair recognized and thanked Patricia Kloepfer for her twelve years on the Centre Board of Directors. Her contribution to the Centre Board and its Committees has been truly invaluable and we greatly appreciate her hard work and commitment to the Centre. The Chair stated that we are so grateful that Pat is staying involved through the Building Advisory Committee—her insight and experience mean a great deal to us.

The Chair also extended sincere thanks to Brian Everton and Rick Adams as they conclude their service on the Building Advisory Committee. Their years of thoughtful insight and valuable contributions have played an important role in shaping our future planning.

6. Chief Executive Officer Report

John Schubert called on Sue Boreskie, CEO, to present her report, followed by long-term employee service recognition.

Report

Sue Boreskie, CEO, presented her report, providing a review of the highlights for the year 2024/25.

At Reh-Fit, we are inspired by what we've seen this year: a growing number of people engaging more deeply in their health and well-being. We've seen steady increases in membership and visits, with more people turning to Reh-Fit to help them feel better, move better, and live better.

This growth has been met with innovation. We introduced new programs that meet our members where they're at and help them reach their goals. "Bone Boost" supported those managing osteoporosis in staying active safely. Our "Strength and Mobility" program, developed in response to member feedback, brought customized strength training to a broader audience. "Learn to Speak Spanish" grew into a vibrant social community, with members gathering outside of class for cultural experiences—including a trip to Folklorama.

"Her Heart Her Way" continues to have a meaningful impact on women across our community. It is a program developed by Reh-Fit that provides coaching to women who

are at risk to develop heart disease over their lifetime. Since June 2022, the program and presentations made have educated over 139,600 women on heart health. This program was made possible through funding from Victoria Hospital Foundation and supported through a social impact bond from the province of Manitoba.

We are also seeing growing interest in our health and wellness education sessions, with over 1,085 participants across 29 events—including 198 non-members. This shows us that Reh-Fit is more than just a place to exercise. It is a place to learn, connect, and thrive.

Membership continues to grow, with an increase of approximately 9% over the past year. This steady growth reflects our ongoing commitment to making the Reh-Fit a welcoming, engaging, and supportive environment—one that people choose to return to time and again on their journey to better health.

The future of Reh-Fit will be shaped by the people who use it. So here's our invitation to you: get involved. Share your ideas, invite your friends, and help us grow. In doing so, you're not only strengthening Reh-Fit—you're helping to build a healthier community for everyone.

Sue thanked the members for their and engagement. Let's keep moving forward—together.

Fund Development

We are deeply grateful for the continued generosity of our donors and the Reh-Fit Foundation. As a not-for-profit charitable organization, we rely on this support to remain at the forefront of medical fitness. This past year, we were honoured to receive a substantial number of donations—support that directly contributes to the programs and services that impact the lives of so many.

We have received significant gifts from the following major donors this year:

- \$1,935,799.17 – The Paul Albrechtsen Foundation Inc. (funds for Expansion Planning)
 - \$1,725,000 actual cash received, plus \$210,799 receivable owing to Centre for additional expenses paid in 2025 (actual cash received May 2025)
 - \$291,478 cash on hand carried over from 2024 brings total to \$2,227,227 reported in the audited Statement of Operations
- \$50,000 – Maple Leaf Construction
- \$28,333.85 – Mildred Lucky (in shares; added to existing Endowment Fund)
- \$10,292.00 – Dr. Rudy and Audrey Ramchandrar (in shares)

Cumulative donations over \$10,000 are up on the major donor wall in the Café area and donations \$25,000 or more are eligible for named space opportunities. This year we add three new names to our Major Donor wall. Thank you to Kevin McCulloch and Diane Dixon, Neil and Joy Trenholm, and Trevor Maguire for your generosity over the years.

We were successful in a grant application from The Winnipeg Foundation, with a community grant that is being used towards developing online training modules for staff.

Closing Thanks

Reh-Fit exists to help people live well—and the real measure of our success is found in

the everyday stories of members who are reclaiming their health, building strength, and improving their quality of life. These stories inspire us and reinforce our belief in what's possible when a community comes together around wellness.

This success and progress wouldn't be possible without the people who bring Reh-Fit to life every day. To our incredible staff, consultants and contractors—thank you for your dedication. To our volunteers—thank you for the time and care you give. Your collective effort is what keeps us moving forward. And to those staff and committee members celebrating milestones or completing their terms, your service leaves a lasting impact.

Thank you all for your continued support. Your involvement makes a real difference in helping Reh-Fit serve the community and remain a trusted place for health and well-being.

Long Term Employee Service Recognition

The long-term employee service recognition pays tribute to full and part time permanent employees at the Centre.

There are two employees who have reached key milestones as of March 31, 2025.

Sue Boreskie provided a short overview on each employee with information they provided. A silver pin has been especially designed for employees with a ruby stone added for every 5 years of continuous service.

Tilahun Fenta

Tilahun began his journey with us on February 18, 2020, as a Building Services Associate. This was his very first job after immigrating to Canada from Ethiopia, and he has become a valued part of our team ever since. What Tilahun appreciates most about working at Reh-Fit is the strong sense of teamwork— a quality reflected in the joint efforts of the team to keep the Centre clean and in excellent working order, something our clients regularly notice and appreciate.

Outside of work, he dedicates most of his time to his family, especially his children, whom he proudly considers his greatest treasure.

Sue congratulated Tilahun and thanked him for five years of dedication to the Reh-Fit Centre.

Tricia Grierson

We are proud to celebrate Tricia Grierson's 10 years of dedicated service. Since December 2014, Tricia has brought professionalism, care, and consistency to everything she does. Her contributions have made a meaningful difference to our team and the people we support.

Tricia graduated from the University of Manitoba in 2012 and, in a unique twist on career paths, spent 10 years as a Chartered Financial Planner before deciding to follow her passion and become a nurse—a decision that has greatly benefited everyone lucky enough to work alongside her.

Outside of work, Tricia enjoys spending time with her three grown children and relaxing at the family home in beautiful Gimli, Manitoba—a well-deserved retreat for someone who gives so much to others. She also shares her life with her loving and supportive husband, Rob, who has been by her side through every chapter.

Sue thanked Tricia for her ten years of commitment and the warmth she brings to our workplace.

7. Treasurer's Report

John Schubert called on Chuck Steele, Member of the Finance Committee to present the Treasurer's report on behalf of the Chair of the Committee who was unable to attend.

Chuck Steele, Chair of the Finance Committee and Treasurer of the Corporation, stated he was pleased to present the Treasurer's Report at this year's AGM.

He stated that his comments were based on the financial statements for the year ended March 31, 2025 which have been reviewed by the Board of Directors and Finance and Audit and Risk Management Committees.

The financial statements have been audited by BDO Canada LLP, Chartered Professional Accountants. BDO Canada have issued their Auditor's Report, dated June 12, 2025 and have expressed their opinion that the financial statements of the Centre present fairly its financial position and the results of its operations for the year ended March 31, 2025.

The Centre closed the year with a deficit of \$200,404 (revenue less expenses).

Revenue

For the year ended March 31, 2025, revenue from all sources was \$7,747,467, of which \$2,309,545 was a gift from the Foundation and \$5,437,922 was revenue generated by operations. The total annual gift includes \$2,227,227 from a private donor for the specified purpose of funding the feasibility planning of a potential future project. This funding completely offsets the expenses incurred for the feasibility planning such that there is no impact to the Centre's results for the fiscal year.

The revenue generated by operations was \$807,079 higher than the previous fiscal year, which equates to a 17.4% increase. The increase in membership and user fees of \$381,350 (15.6%) was a notable contributor to the growth in revenue. Revenue from programs and ancillary services also increased quite significantly by \$407,082 (58.4%).

Expenses

For the year ended March 31, 2025, overall expenses increased by \$2,545,726. As noted under the revenue section above, \$2,227,227 of the expense increase is related to feasibility planning. Thus, the increase attributable to operational costs is \$318,499 (10.1%) in comparison to the previous year. Majority of the increase is attributable to the ancillary services and program costs with an increase of 98.5% year on year. Other increases included Facility and Maintenance at 7.3% and Compensation at 3.3%. A decrease in Administrative costs of 6.1% partially offset the upturn of expenditures during the year.

For this fiscal year, no contribution was made to the Foundation fund as the \$215,393 in capital purchases were funded by cash flows generated through the Centre's operations.

Motion: That we receive and adopt the audited financial statements of the Manitoba Cardiac Institute (Reh-Fit) Inc. for the year ended March 31, 2025.

Moved by: Chuck Steele Seconded by: Judy Murphy

CARRIED

The Chair stated that it has been moved and seconded that the audited financial statements for the twelve-month period ended March 31, 2025 be adopted as presented, and asked the membership for a show of hands of those in favour or opposed.

The motion was declared as "carried".

Approval of the Appointment of Auditors for the year ending March 31, 2024

Motion: That based on the recommendation of the Audit and Risk Management Committee and the Reh-Fit Board of Directors, we reappoint BDO Canada LLP, Chartered Professional Accountants, as auditors of the Manitoba Cardiac Institute (Reh-Fit) Inc. for the year ending March 31, 2026.

Moved by: Chuck Steele Seconded by: Barry Brown

CARRIED

The Chair stated that it has been moved and seconded that BDO Canada, LLP be appointed as auditors and asked if any members wished to vote "nay". No members voted nay.

The motion was declared as "carried".

8. Governance and Nominating Committee Report

John Schubert called on Betty Lou Rock, Chair of the Governance and Nominating Committee to present her report to the membership.

Betty Lou Rock presented her report on behalf of the Governance and Nominating Committee.

Election of Directors

In January 2025, an invitation went out to the Membership via the FitNotes newsletter, In January 2025, an invitation went out to the Membership via the FitNotes newsletter, Reh-Fit website, tabletops in Café area, information monitors, and by email to membership for submission of applications to the Centre Board of Directors. Applications were made available on the website and at the Reception Desk. Deadline for submissions was February 28, 2025. The applications were reviewed to determine which individuals would best fill the leadership needs of the Reh-Fit Centre Board.

The Governance and Nominating Committee presents the following individuals to the Members on the slate put forward by the Board for ratification:

For 3-year terms ending June 2028:

- John Fox
- Peter Withoos
- Allan Fineblit

For a 2-year term ending June 2027:

- Linda Horosko

Motion: To approve the following slate of candidates for election to the Reh-Fit Centre Board of Directors: John Fox, Peter Withoos, and Allan Fineblit, each for 3-year terms ending at the 2028 Annual Meeting of Members; Linda Horosko for a 2-year term ending at the 2027 Annual Meeting of Members.

Moved by: Betty Lou Rock Seconded by: Pat Kloepfer **CARRIED**

The Chair stated that it has been moved and seconded that the four individuals presented be approved and asked if any members wished to vote “Nay”. No members voted nay.

The motion was declared as “carried”.

Amendments to By-law

Betty Lou Rock stated that Susan Boulter and Neil Trenholm led a comprehensive joint (Centre and Foundation) review of the by-law. Betty Lou then invited Susan Boulter to join her to present the amendments to the members. Susan Boulter gave brief history of the work that went into the by-law review process. A comprehensive review of the by-law was conducted over the past two years by committee representatives of both the Centre and the Foundation. The committee then met frequently to discuss proposed changes and debate wording and intent. The resulting revision was sent to TDS Law for analysis and comment. Susan then drew attention to the most significant amendments that were a result of the review. She highlighted the following changes:

1. A decrease in quorum requirement for annual general meetings from 25 to 15.
2. That the Board may add one additional board member from the community who is not necessarily a member.
3. The section on dissolution has been updated to reflect the CRA Income Tax Act.
4. References to “telephone meetings” have been updated to “electronic meetings.”
5. The addition of a specific clause requiring minutes to be taken at meetings.
6. The removal of the section on membership, as membership is deemed operational and not governance.
7. The addition of sections for indemnity clarification.

Bonnie Siemens asked whether the proposed amendment to reduce the minimum number required for quorum at members’ meetings posed a risk. It was explained that the greater concern was ensuring the ability to hold the Annual General Meeting without

the risk of cancellation due to not meeting quorum. The response was accepted to the member's satisfaction.

Betty Lou Rock acknowledged and thanked Susan Boulter and Neil Trenholm for leading the review and amendment process.

Motion: That By-Law No. 1/2025, an amending By-Law to By-Law No. 1/2023 of Manitoba Cardiac Institute (Reh-Fit) Inc., in the form of the draft presented to the members, is hereby approved and ratified.

Moved by: Betty Lou Rock Seconded by: Peter Withoos **CARRIED**

9. Reh-Fit Foundation Chair Report

John Schubert called on Kevin McCulloch, Chair of the Reh-Fit Foundation, to present the report from the Reh-Fit Foundation.

Kevin McCulloch presented his report.

People come to the Reh-Fit with purpose. Whether they are here to recover from surgery, get fit, manage stress, or stay socially active, the Reh-Fit is here to help. Manitobans' improved well-being is exactly what the Centre is built around, with expert guidance, a clean and comfortable environment, and programs and services people need to stay motivated, connected, and well.

But we can only achieve this with the support of our donors.

From one-time gifts to monthly giving, tribute gifts, planned gifts, and other forms of support, your donations play a crucial role in ensuring the Centre continues to thrive.

Membership fees alone are not enough to sustain us. Donations keep our facility in shape, our equipment up to date, and our programs accessible. Every class, every piece of equipment, every individual who walks through our doors with support from financial assistance—is in part thanks to our donors.

The impact of your generosity extends far beyond the Centre itself. It's seen in the everyday moments made possible by improved well-being: walking without pain, recovering from surgery, playing with grandchildren, and connecting with others. These are the outcomes your support makes real.

We remain deeply grateful to The Paul Albrechtson Foundation for their continued generosity and support. Their significant contributions in 2024/25 have enabled the Reh-Fit Centre to move forward with feasibility planning for our proposed expansion project.

A major milestone for the Foundation this year was the hiring of an Investment Manager to oversee our investment portfolio and help ensure strong, sustainable returns. This achievement was made possible through the dedication of our Finance and Investment Committee, whose diligent work laid the groundwork—establishing policies and procedures that reflect our commitment to the responsible stewardship of every donation.

Our focus on planned giving and major gifts also remains strong. This year, we welcomed two new members to our Legacy Society, recognized three additional names on our Major Donor Wall, and hosted two highly successful planned giving sessions, drawing over 180 attendees.

On behalf of the Reh-Fit Foundation, thank you to our donors, whose gifts of all sizes make a lasting impact on community well-being.

Together, we are helping more Manitobans live longer, healthier, fuller lives—and we are just getting started.

The strength of the Reh-Fit Foundation lies in the dedication of the people behind it. We thank our Board and committee members for their steadfast leadership and service. To all who support the Foundation's work, your involvement makes a meaningful difference. Special appreciation goes to those concluding their terms.

Kevin McCulloch stated that he would like to recognize and thank departing Foundation Board Directors Deepak Joshi, Joanna Knowlton, Kent Magarrell and Neil Trenholm. Together, they have a combined 37 years of service on the Foundation Board. The Foundation is grateful for their dedication and contributions.

John Schubert thanked Mr. McCulloch and stated the Reh-Fit Centre is very fortunate to have a Foundation that raises funds to support the activities of the Centre.

A member asked what percentage of the operating budget of the Centre is supported by donations from the Foundation. With the numbers not being available offhand, Sue Boreskie, CEO, stated that she would get back to the member with the answer.

10. New Business

John Schubert stated that the main portion of the meeting has now concluded; however, he welcomed any questions or new business from those present.

Lawrence Marmel asked if the Chair could give an explanation of the planned expansion and the current feasibility study, as this meeting was the first time it had been mentioned. John Schubert stated that we are approximately 80% complete a feasibility study for a possible expansion and that it will hopefully be concluded in fall 2025. John also gave a brief summary of what will be included in the future Centre if the project goes ahead. He stated that a Capital Campaign would be undertaken to raise money for the project.

John Schubert stated this concludes the annual general meeting of members. He thanked all for attending as the annual meeting is an important part of managing the affairs of the Reh-Fit and providing good governance. He reminded the members of the Board that they will have a short meeting immediately following the AGM.

11. Adjournment

With no further business, John Schubert asked for a motion to adjourn the Annual General Meeting of Members.

Motion: To adjourn the June 16, 2025, Annual General Meeting of Members.

Moved by: Chuck Steele Seconded by: Ravindra Samarakone **CARRIED**

The Chair asked if any members wished to vote “Nay”. No members voted nay and the motion to adjourn was declared as “carried” at 7:40 pm.

John Schubert
Chair, Board of Directors

Betty Lou Rock
Secretary, Board of Directors

Date: _____

MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.

Non-consolidated Financial Statements
For the year ended March 31, 2026

Draft-Subject to Change

MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.

Non-consolidated Financial Statements

For the year ended March 31, 2026

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Independent Auditor's Report

To the Board of Directors of Manitoba Cardiac Institute (Reh-Fit) Inc.

Opinion

We have audited the non-consolidated financial statements of Manitoba Cardiac Institute (Reh-Fit) Inc. (the "Organization"), which comprise the non-consolidated statement of financial position as at March 31, 2026, and the non-consolidated statements of operations and changes in net assets, and cash flows for the year then ended, and notes to the non-consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying non-consolidated financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2026, 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.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Non-Consolidated Financial Statements* section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Non-Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these non-consolidated 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 non-consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the non-consolidated financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Non-Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the non-consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the non-consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the non-consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the non-consolidated financial statements, including the disclosures, and whether the non-consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants

Winnipeg, Manitoba
Date to be determined

MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.
Non-consolidated Statement of Financial Position

March 31 **2026** **2025**

Assets

Current Assets

Cash and cash equivalents (Note 3)	\$ 4,067,968	\$ 1,437,506
Restricted cash	260,082	-
Accounts receivable (Note 4)	185,889	61,467
Prepaid expenses	138,264	123,273
Inventory	12,782	16,960
Due from Manitoba Cardiac Institute (Reh-Fit) Foundation Inc. (Note 7)	13,709	210,524
	4,678,694	1,849,730

Property and equipment (Note 5) **7,812,783** **4,753,740**

\$ 12,491,477 **\$ 6,603,470**

Liabilities and Net Assets

Current Liabilities

Accounts payable and accrued liabilities (Note 6)	\$ 1,985,546	\$ 659,825
Deferred revenue (Note 8)	2,494,082	1,002,886
	4,479,628	1,662,711

Deferred contributions (Note 9) **5,696,930** **2,702,368**

10,176,558 **4,365,079**

Commitments and contingency (Notes 10 and 11)

Net assets **2,314,919** **2,238,391**

\$ 12,491,477 **\$ 6,603,470**

Approved by the Board:

_____ Director

_____ Director

MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.
Non-consolidated Statement of Operations and
Changes in Net Assets

For the year ended March 31	2026	2025
Revenue		
Membership and user fees	\$ 3,270,023	\$ 2,819,660
Other	202,827	179,220
WRHA Service Purchase Agreement funding	752,280	752,280
Amortization of deferred contributions	479,917	479,917
Ancillary services	820,081	646,377
Programs	588,638	457,771
Gift from Manitoba Cardiac Institute (Reh-Fit) Foundation Inc. (Note 7)	4,460,708	2,309,545
Victoria General Hospital Foundation Her Heart Her Way	82,003	102,697
	10,656,477	7,747,467
Expenses		
Administrative	471,965	496,654
Amortization of property and equipment	922,140	912,406
Ancillary services	662,815	553,880
Compensation	2,942,814	2,698,916
Facility and operations	850,822	741,033
Feasibility planning (Note 7)	4,292,684	2,227,227
Membership and marketing	169,871	97,594
Programs	266,838	220,161
	10,579,949	7,947,871
Excess (deficiency) of revenue over expenses	76,528	(200,404)
Net assets, beginning of year	2,238,391	2,438,795
Net assets, end of year	\$ 2,314,919	\$ 2,238,391

MANITOBA CARDIAC INSTITUTE (REH-FIT) INC. Non-consolidated Statement of Cash Flows

For the year ended March 31	2026	2025
Cash provided by (used in):		
Cash Flows from Operating Activities		
Excess (deficiency) of revenue over expenses	\$ 76,528	\$ (200,404)
Adjustments for non-cash items		
Amortization of property and equipment	922,140	912,406
Amortization of deferred contributions	(479,917)	(479,917)
Gain (loss) on disposal of property and equipment	(25,069)	(950)
	<u>493,682</u>	<u>231,135</u>
Changes in non-cash working capital balances		
Accounts receivable	(124,422)	(21,561)
Prepaid expenses	(14,991)	(22,771)
Inventory	4,178	(5,001)
Accounts payable and accrued liabilities	1,065,639	89,936
Deferred revenue	1,491,196	11,909
Due from Manitoba Cardiac Institute (Reh-Fit) Foundation Inc.	196,815	(210,524)
	<u>3,112,097</u>	<u>73,123</u>
Cash Flows from Investing Activities		
Purchase of property and equipment	(3,988,064)	(215,393)
Proceeds on disposal of property and equipment	31,950	950
	<u>(3,956,114)</u>	<u>(214,443)</u>
Cash Flows from Financing Activities		
Receipt of deferred contributions	3,474,479	-
	<u>3,474,479</u>	<u>-</u>
Increase (decrease) in cash and cash equivalents	2,630,462	(141,320)
Cash and cash equivalents, beginning of year	1,437,506	1,578,826
Cash and cash equivalents, end of year	\$ 4,067,968	\$ 1,437,506

MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.

Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2026

1. Nature of the Organization

The Manitoba Cardiac Institute (Reh-Fit) Inc. (the "Organization") is a non-profit organization incorporated under The Corporations Act of Manitoba and is a registered Canadian charity exempt from income tax under section 149 of the Income Tax Act. The Organization's mission is to enhance the health and well-being of its members and the community by providing innovative health and fitness services through assessment, education and exercise in a supportive environment.

2. Summary of Significant Accounting Policies

Basis of Accounting

These non-consolidated financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

Revenue Recognition

Membership fees and income from programs and other activities are recognized when earned and collection is reasonably assured.

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year the related expenses are incurred. Contributions restricted for the purchase of capital assets are amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related capital assets. Unrestricted contributions are recognized in revenue when received. Contributions are recorded as receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

The organization recognizes upfront non-refundable fees or payments in revenue upon entering into the arrangement.

Contributed Services

Volunteers contribute numerous hours per year to assist the Organization in carrying out its mandate. Due to the difficulty of determining their fair value, contributed services are not recognized in the non-consolidated financial statements.

Financial Instruments

Financial instruments are recorded at fair value when acquired or issued.

Related party financial instruments quoted in an active market or those with observable inputs significant to the determination of fair value or derivative contracts are recorded at fair value at inception. All other related party financial instruments are recorded at cost at initial recognition.

MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.

Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2026

2. Summary of Significant Accounting Policies (continued)

Financial Instruments (continued)

In subsequent years, equities traded in an active market and derivatives are reported at fair value, with any change in fair value reported in income. All other financial instruments are reported at cost or amortized cost less impairment. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items measured at fair value and charged to the financial instrument for those measured at amortized cost.

Financial assets are tested for impairment when indicators of impairment exist. When a significant change in the expected timing or amount of the future cash flows of the financial asset is identified, the carrying amount of the financial asset is reduced and the amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously, and the amount of the reversal is recognized in net income.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash and investments having a maturity of less than three months.

Restricted Cash

Restricted cash includes funds restricted in connection with contractual arrangements.

Inventory

Inventory is stated at the lower of average cost and net realizable value. Cost is determined on a first-in, first-out basis.

Property and Equipment

Tangible capital assets are stated at cost less accumulated amortization. Amortization based on the estimated useful life of the asset is calculated as follows:

Building	25 years straight-line basis
Parking lots	20 years straight-line basis
Equipment	3 to 10 years straight-line basis

MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.
Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2026

2. Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of non-consolidated 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 non-consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

3. Cash and Cash Equivalents

	2026	2025
Cash in bank	\$ 3,154,686	\$ 543,059
High interest e-savings accounts	913,282	894,447
	\$ 4,067,968	\$ 1,437,506

The cash and cash equivalents balance is reflective of memberships and fees paid in advance.

Credit Facility

The Organization has a demand credit facility with Royal Bank, for \$500,000, available for operating needs. The line of credit bears interest at the bank's prime rate, calculated and payable monthly. The line of credit is collateralized by a general security agreement, a collateral mortgage covering 1390 Taylor Avenue and an assignment of insurance.

4. Accounts Receivable

	2026	2025
Trade and member receivables	\$ 20,827	\$ 66,467
Goods and Services Tax (GST) receivable	165,062	-
Allowance for doubtful accounts	-	(5,000)
	\$ 185,889	\$ 61,467

MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.
Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2026

5. Property and Equipment

	2026			2025		
	Cost	Accumulated Amortization	Net Book Value	Cost	Accumulated Amortization	Net Book Value
Land	\$ 297,591	\$ -	\$ 297,591	\$ 297,591	\$ -	\$ 297,591
Parking lots	783,608	541,286	242,322	783,608	499,286	284,322
Building	14,129,287	11,096,597	3,032,690	14,236,967	10,555,300	3,681,667
Equipment	3,567,345	2,801,646	765,699	3,424,562	2,934,402	490,160
Construction in progress	3,474,481	-	3,474,481	-	-	-
	\$ 22,252,312	\$ 14,439,529	\$ 7,812,783	\$ 18,742,728	\$ 13,988,988	\$ 4,753,740

6. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities includes \$14,972 (\$17,374 in 2025) for government remittances payable. All accounts are current with the respective filing agencies.

MANITOBA CARDIAC INSTITUTE (REH-FIT) INC. Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2026

7. Manitoba Cardiac Institute (Reh-Fit) Foundation Inc.

The Manitoba Cardiac Institute (Reh-Fit) Inc. is supported by the Manitoba Cardiac Institute (Reh-Fit) Foundation Inc. (the "Foundation"). The Foundation was established July 21, 1999 to support and promote the welfare and good of the Organization by appealing for funds and acquiring, accepting or receiving grants, gifts, donations, bequests or other money. The Foundation is incorporated under The Corporations Act of Manitoba and is a registered charity under the Income Tax Act. The Organization has a significant economic interest in the Foundation in that all resources of the Foundation must be provided to the Organization or used for its benefit. In addition, the Organization could control the Foundation under certain circumstances by becoming its sole member and, as sole member, electing the Directors of the Foundation.

The following summarizes the Organization's related party transactions for the year:

	2026	2025
Gift from the Foundation received in the current year	\$ 9,407,701	\$ 2,018,118
2024 Gift from the Foundation (deferred) recognized	-	291,427
Total	\$ 9,407,701	\$ 2,309,545

The Foundation's Building & Equipment Fund of \$6,103,129 was established to accumulate funds to make gifts to the Organization for use in maintaining, repairing, replacing and expanding the facilities and equipment used in its activities.

The Foundation's Enduring and Endowment Fund of \$241,905 reports the receipt of funds established from gifts by donors which are designated to remain under the Foundation's management.

Additional contributions from the Foundation were used for future development feasibility planning amounting to \$4,292,684 in 2026 (\$2,227,227 in 2025).

These transactions are measured at the exchange amount, being the amount agreed to by the related parties.

The Foundation's financial statements have not been consolidated in the Organization's non-consolidated financial statements. Financial statements of the Foundation are available on request. Financial summaries of the Foundation as at March 31, 2026 and 2025 and for the years then ended are as follows:

	2026	2025
Cash and cash equivalents	\$ 78,641	\$ 6,432,008
Accounts receivable	1,708	211,342
Accrued interest	-	12,000
	80,349	6,655,350
Investments	6,955,496	-
	\$ 7,035,845	\$ 6,655,350

MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.
Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2026

7. Manitoba Cardiac Institute (Reh-Fit) Foundation Inc. (continued)

	2026	2025
Accounts payable and accrued liabilities	\$ 5,414	\$ 7,020
Due to Manitoba Cardiac Institute (Reh-Fit) Inc.	13,709	210,524
Fund Balances		
Restricted	6,963,122	6,345,036
Unrestricted	53,600	92,770
	\$ 7,035,845	\$ 6,655,350
Fundraising events, donations and investment income	\$ 10,037,265	\$ 2,264,509
Fundraising, administrative and management expenses	50,648	19,657
	9,986,617	2,244,852
Gifts to Manitoba Cardiac Institute (Reh-Fit) Inc. General and donor-specified	9,407,701	2,018,118
	9,407,701	2,018,118
Excess of revenue over expenses	\$ 578,916	\$ 226,734

8. Deferred Revenue

	2026	2025
Membership and fees paid in advance	\$ 854,353	\$ 742,291
Victoria General Hospital Foundation Her Heart Her Way	167,217	249,220
The Winnipeg Foundation	-	11,375
Manitoba Cardiac Institute (Reh-Fit) Foundation Inc. (Note 7)	1,472,512	-
	\$ 2,494,082	\$ 1,002,886

MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.
Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2026

9. Deferred Contributions

Deferred contributions related to capital assets represent the funded portion of capital assets that will be recognized as revenue in future periods and matched against the applicable amortization charged in that period. The changes in the deferred contributions balance for the year are as follows:

	2026	2025
Beginning balance	\$ 2,702,368	\$ 3,182,285
Contributions	3,474,479	-
	6,176,847	3,182,285
Amounts amortized to revenue	(479,917)	(479,917)
Ending balance	\$ 5,696,930	\$ 2,702,368

10. Commitments

A portion of the land on which the Organization is situated is leased from the City of Winnipeg for a lease payment of \$1 per year, until December 31, 2102.

In addition to the land, the Organization has entered into operating lease agreements for office equipment. The future minimum annual lease payments for the next 4 years is as follows:

2027	\$	3,615
2028		3,615
2029		3,615
2030		2,712
	\$	13,557

During the year, the Centre entered into an agreement to build a parkade. The total contract is approximately \$13,784,488, including GST (\$nil - 2025) and construction costs incurred to March 31, 2026 were \$3,641,144, including holdbacks accrued of \$260,082, with a remaining commitment of \$10,143,344.

11. Contingency

When the Organization opened, the Kinsmen Club of Winnipeg made a grant to the Organization of \$300,000, followed by a grant of \$75,000 in 1985. The grant was made subject to the following condition: In the event of the sale of the assets by the Organization, the sale may only take place after consultation with and the approval of the Kinsmen Club of Winnipeg; and further, should such sale occur, then after the retirement of all debts and financial obligations of the Organization, the remaining amount up to \$375,000 is to be returned to the Kinsmen Club of Winnipeg for re-allocation to service funding in the community. The sum of \$375,000 represents the total of the contributions made by the Kinsmen Club of Winnipeg to date.

MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.

Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2026

12. Financial Instrument Risk Disclosures

The Organization is exposed to different types of risk in the normal course of operations, including credit risk, market risk and liquidity risk. The Organization's objective in risk management is to optimize the risk return trade-off, within set limits, by applying integrated risk management and control strategies, policies and procedures throughout the Organization's activities. The risks have not changed from the previous year.

Credit Risk

Credit risk is the risk that one party to a financial instrument fails to discharge an obligation and causes financial loss to another party. The Organization, in the normal course of operations provides credit to its members and is exposed to credit risk from its receivables. The Organization mitigates credit risk on its receivables by limiting exposure to any one member. The Organization is exposed to credit risk from its investments. Credit risk from its investments is managed through investment leadership from the Finance Committee and by investing in high quality and insured financial products.

Market Risk

Market risk is the risk the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign exchange risk and other price risk.

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. The Organization is not exposed to significant interest rate risk as its cash and cash equivalents are held in short-term investments or variable rate products.

The Organization is not exposed to significant foreign currency risk as it does not have any financial instruments denominated in foreign currency and the number of transactions in foreign currency are minimal.

Other price risk is the risk that the value of an investment will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual investment or factors affecting similar financial instruments traded in the market. The Organization limits its exposure to other price risks by investing in low risk investment vehicles.

MANITOBA CARDIAC INSTITUTE (REH-FIT) INC.
Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2026

12. Financial Instrument Risk Disclosures (continued)

Liquidity Risk

Liquidity risk is the risk that the Organization encounters difficulty in meeting its obligations associated with financial liabilities. Liquidity risk includes the risk that, as a result of operational liquidity requirements, the Organization will not have sufficient funds to settle a transaction on the due date; will be forced to sell financial assets at a value, which is less than what they are worth; or may be unable to settle or recover a financial asset. The Organization is not exposed to significant liquidity rate risk as its liquidity risk arises from accounts payable and sufficient assets are on hand as memberships and fees are paid in advance.

13. Disposition of Land for Construction of Waverley Underpass and Widening of Taylor Avenue

In connection with the construction of the Waverley Street underpass and the widening of Taylor Avenue, the City of Winnipeg expropriated a portion of the Organization's property and also utilized another portion as a temporary workspace during the construction period, which has a book value of \$117,157. Negotiations with the City of Winnipeg continue.

14. Upfront Non-refundable Fees

During the year, the Organization recognized \$96,783 (\$83,192 in 2025) of upfront non-refundable membership fees included in revenue.



Annual Meeting of the Members June 15, 2026 Governance and Nominating Committee Report

Election of Directors

As per the Centre By-Law (No.1/2025) section 4.5

- 1) At each annual meeting of members, directors are elected to replace those whose term of office have expired or those who have resigned.
- 2) Any member may nominate a member for director by submitting a nomination to the board before March 1.
- 3) The governance and nominating committee:
 - a) must review the nominations;
 - b) may solicit further nominations on its own accord;
 - c) must present a slate of nominees to the board for the approval at its meeting in April of the year in which the election is to be held. If the board does not meet in April of that year, present the slate at the meeting of the board in May of that year;and
 - d) must provide a report to the members of the approved slate of nominees before the annual general meeting.

There are four (4) Directors' terms that are complete in June 2026 and therefore, there are four (4) terms to fill. Two of the Directors have agreed to let their names stand for re-election (John Schubert and Ravindra Samarakone). Judy Murphy and Betty Lou Rock have reached their term limit for years of service and will be leaving the board. The Board of Directors is putting forward Valerie Romance and Dennis Dyck as recommendations for directors to fill the vacant positions.

In January 2026, an invitation went out to the Membership via FitNotes newsletter, Reh-Fit website, tabletops in Café area, information monitors, and by email to membership for submission of applications to the Centre Board of Directors. Applications were made available on the website and at the Reception Desk. Deadline for submissions was February 28, 2026. The applications were reviewed to determine which individuals would best fill the leadership needs of the Reh-Fit Centre Board.

The Governance and Nominating Committee presents the following individuals to the Members on the slate put forward by the Board for ratification:

For 3-year terms ending June 2029:

- Ravindra Samarakone
- Valerie Romance
- Dennis Dyck

For a 1-year term ending June 2027:

- John Schubert

Brief bios of the four candidates have been provided for information.

Motion: To approve the following slate of candidates for election to the Reh-Fit Board of Directors: Ravindra Samarakone, Valerie Romance, and Dennis Dyck each for 3-year terms ending at the 2029 Annual Meeting of Members; John Schubert for a 1-year term ending at the 2027 Annual Meeting of Members.

Moved by: Betty Lou Rock

Seconded by:

RAVINDRA SAMARAKONE

Ravindra has been both a charity executive and a senior manager in the diamond industry, working in several countries over 30 years. He has developed skills in personnel management, strategic and financial planning, sales and marketing, Lean, and KPIs.

During Ravindra's career, he was employed by Rosy Blue Diamonds N.V. and was Chief Executive Director of its Sri Lankan subsidiary where he oversaw 1200 employees and was responsible for the company's high-level business strategy. Thereafter, he represented Rosy Blue in China, western Africa, South Africa, Brazil, and Dubai, setting up various diamond cutting operations. He is currently semi-retired but is in the process of establishing a business that will introduce affordable online marketing of diamonds and a supply chain of loose diamonds for Canadian jewelers.

Ravindra has been involved in philanthropic work for many years, driven in part by the experiences of his South African employees with HIV/AIDS. He pioneered a community program aimed at lowering the prevalence rate of the disease, which proved to be very successful. In addition, he was heavily involved in promoting education in impoverished communities, assisting schools, and introducing business challenges at Dubai schools.

Ravindra joined the Reh-Fit Centre as a member in early 2023.

VALERIE ROMANCE

A senior technology and business transformation leader with more than 30 years of experience spanning portfolio and program management, R&D, and service delivery across diverse industries including healthcare, financial services, retail, and agriculture. She most recently served as Senior Director of Portfolio Planning at Varian Medical Systems (Siemens Healthineers), where she led strategic investment decisions and global, multi-year transformation initiatives. A collaborative and results-driven leader, Valerie brings deep expertise in governance, change leadership, and cross-functional stakeholder engagement,

and currently serves as a board member with Prairie Places Inc., supporting adults with intellectual disabilities.

Valerie has been a member of Reh-Fit since October 2024.

DENNIS DYCK

An experienced nonprofit and public-sector leader with a strong background in executive management, board governance, fundraising, and community development. He previously served as Executive Director of Volunteer Manitoba and has held senior roles with the Multiple Sclerosis Society of Canada and the Manitoba Brain Injury Association. A retired supervisor with Citizenship and Immigration Canada, Dennis also brings extensive experience in policy, investigations, training, and leadership. He is an active volunteer and board chair, deeply committed to community service, governance excellence, and values-driven organizations.

Dennis has been a member of the Reh-Fit since February 2022.

JOHN SCHUBERT

John Schubert is the former President of McCaine Electric Ltd., a leading Winnipeg-based electrical contractor providing electrical installation, maintenance, and related services to clients in the industrial, institutional, and commercial markets. Contracts have ranged from Ronald McDonald House to the Winnipeg Blue Bomber stadium.

A construction industry veteran, John has over 40 years of experience participating on industry-related boards and associations. He has Chaired many of these, such as the Manitoba Institute of Trades and Technology – which provides both secondary and post-secondary skills training – and both the Winnipeg and Canadian Construction Associations, which seek to build Canada with ethics, skills, and responsibility.

John studied at the University of Manitoba, where he received his BA in Economics & Political Science in 1974, and in 1976 he completed an MBA in Finance. He has been a Gold Seal Certified Project Manager since 2005.

John has been a member of the Reh-Fit since December 2010.

As per the Centre By-Law (No.1/2025) section 4.7

(a) the board of directors of St. Boniface Hospital may appoint one (1) director

and

(b) the board of directors of the Manitoba Cardiac Institute (Reh-Fit) Inc. may appoint up to one (1) director to represent community interests related to the goals of the corporation.

To fill these positions

(a) St. Boniface Hospital has appointed **KAREN SAMSON**, Executive Director and CNO at St. Boniface Hospital.

Karen is a Registered Nurse with a master's degree in nursing and more than 38 years of healthcare experience. Her career has been dedicated largely to emergency and intensive care medicine, where her passion for caring for patients in critical moments has taken her across Northern Ontario and Manitoba. Prior to moving into senior leadership roles, Karen was involved in nursing education, teaching and mentoring Emergency Nurses within Winnipeg and across Manitoba. It always makes her day when an Emergency Nurse unexpectedly says hello, whether it's at work, at the grocery store or on the golf course.

As a leader, Karen has taken on health care projects that have shaped and improved care across Manitoba. She previously managed Manitoba's busiest Emergency Department (ED) at Health Sciences Centre (HSC) in Winnipeg and later assumed the leadership roles at St. Boniface Hospital (SBH), where she has been part of the planning team for the new SBH Emergency Department. Karen is now in the role of Executive Director and Chief Nursing Officer at SBH. Karen knows how hard all staff in this province work to bring Manitoba, NW Ontario and Nunavut patients the care they need.

Karen is thrilled to be a part of the Reh-Fit board since 2022. She feels the importance of continuing this work in healthcare – this time by helping others prioritize their physical and mental health and wellbeing.

And

(b) The board of directors of the Manitoba Cardiac Institute (Reh-Fit) Inc. have appointed **DR. BROCK WRIGHT**, former CEO of Shared Health.

Brock has over 30 years of senior leadership experience in Manitoba's healthcare system and had the privilege of contributing to major system changes during that period. Throughout his career, he focused on enabling healthcare providers at hospital, regional and provincial levels to work more collaboratively across sectors and professions to better integrate health services and improve care. Brock is a medical doctor who trained in Manitoba and specialized in Community Medicine (public health).

During his career he served as VP and Chief Medical Officer (CMO) for the Health Sciences Centre (HSC) for three years, VP and CMO for the Winnipeg Regional Health Authority (WRHA) for seventeen years, and while at WRHA also served as the HSC Chief Operating Officer for five years. In 2017, he was appointed Chief Executive Officer for the newly established provincial health authority, Shared Health, before retiring in 2021. Since retiring he has continued to support healthcare by providing consultative support from time to time.