
NOTICE OF THE ANNUAL MEETING OF MEMBERS OF THE BOARD OF TRADE OF METROPOLITAN MONTREAL

Attached is a summary of the 2006-2007 financial statements, as well as the list of nominations to the 2007-2008 board of directors. The complete version of the financial statements may be obtained upon request at 514 871-4000, ext. 4002. It will also be distributed at the annual meeting.

Thursday, October 11, 2007 from 11 a.m. to noon | OMNI Mont-Royal Hotel | 1050 Sherbrooke Street West, Montréal

To the members, directors and auditors:

It's not easy to sum up in just a few words everything the Board of Trade has accomplished over the past year. One thing I can say, however, is that the 2006-2007 season allowed the Board of Trade to fully demonstrate its expertise, creating a place "where people and possibilities connect." In addition to presenting a highly diversified program of consulting services, training workshops, and networking events, the Board of Trade worked diligently to promote ITS number one cause: Montréal!

True to its ambitions, the Board of Trade thus contributed to every aspect of Montréal life, including economic development, sustainable development, education, and the vitality of our arts community. And, once again this year, the research and reflections of its strategic analysis committees enabled the Board of Trade to produce sound information and opinions regarding major urban issues and economic trends in Montréal.

As it launches its 2007-2008 season, the Board of Trade projects the image of an ever bolder, more dynamic, and more up-to-date organization. This can be clearly seen on its Web site, which was completely revamped in January 2007. The Board of Trade's team of *100 talented people* is driven by its commitment to constantly innovating, adapting to new technologies, and remaining in close touch with its members.

As it continues to evolve, the Board of Trade remains true to the same passion - for Montréal - and the same ambition - to be the most relevant organization representing the Greater Montréal business community.

On behalf of the Board of Trade of Metropolitan Montreal, I am pleased to invite you to the **2007 annual meeting of members, on Thursday, October 11, at 11 a.m., at the OMNI Mont-Royal Hotel, 1050 Sherbrooke Street West.** It will be followed by a business luncheon at which **Alain Dubuc** will be the guest speaker.

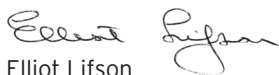
11 a.m. to noon Annual meeting of members
Noon to 2 p.m. Business luncheon - Speech by Alain Dubuc, columnist, La Presse
"Montréal's success depends on us" (Mandatory registration at www.btmm.qc.ca/activities)

At the annual meeting, members shall:

- receive the financial statements and auditors' report;
- receive the list of the proposed board of directors for 2007-2008;
- elect the 2007-2008 board of directors;
- appoint auditors;
- consider and determine any other matters which can legally be presented to the members' meeting.

Any member who cannot attend may appoint, in writing, a proxy to vote at the meeting, provided that any proxy form be delivered to the president and chief executive officer of the Board of Trade **at the latest on Thursday, October 4, 2007, before 5 p.m.** You may obtain a copy of the proxy form by contacting **Nathalie Besner** at 514 871-4000, ext. 4002, or by e-mail at the following address: nbesner@ccmm.qc.ca

Montréal, September 20, 2007



Elliot Lifson
Chairman of the board



EXTRACT FROM THE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 2007

BOARD OF TRADE OF METROPOLITAN MONTREAL

Note: The audited annual financial report will be distributed at the annual meeting and is presently available upon request at the Board of Trade of Metropolitan Montreal.

BALANCE SHEET SUMMARY	2007	2006
	\$	\$
ASSETS		
Current assets	2,351,227	2,057,399
Investments	703,390	928,706
Property and equipment	<u>339,403</u>	<u>380,957</u>
TOTAL ASSETS	3,394,020	3,367,062
LIABILITIES		
Current liabilities	2,159,322	2,135,930
Deferred lease inducement	240,763	238,938
Deferred revenue	<u>299,700</u>	<u>316,350</u>
TOTAL LIABILITIES	2,699,785	2,691,218
SURPLUS (DEFICIT)		
Invested in property and equipment	339,403	380,957
Unappropriated	<u>354,832</u>	<u>294,887</u>
	<u>694,235</u>	<u>675,844</u>
TOTAL LIABILITIES AND SURPLUS	3,394,020	3,367,062
EARNINGS SUMMARY	2007	2006
	\$	\$
REVENUE		
Members' service	1,568,391	1,498,351
Activities	2,040,662	1,881,142
Communications and strategy	<u>539,500</u>	<u>397,738</u>
	<u>4,148,553</u>	<u>3,777,231</u>
EXPENSES		
Members' service	196,152	149,418
Activities	1,149,985	1,090,709
Communications and strategy	<u>453,933</u>	<u>292,795</u>
	<u>1,800,070</u>	<u>1,532,922</u>
EXCESS OF REVENUE OVER EXPENSES BEFORE OTHER ITEMS	2,348,483	2,244,309
OTHER ITEMS		
Other revenue	2,192,266	2,147,818
Other expenses		
Global remuneration	(2,773,735)	(2,841,082)
Operating expenses	<u>(1,733,623)</u>	<u>(1,545,945)</u>
	<u>(2,315,092)</u>	<u>(2,239,209)</u>
EXCESS OF REVENUE OVER EXPENSES FROM OPERATIONS BEFORE THE FOLLOWING	33,391	5,100
Contribution to		
Board of Trade of Metropolitan Montreal Foundation	15,000	20,000
Pension benefit cost (revenue)	<u>0</u>	<u>(790,300)</u>
	<u>15,000</u>	<u>(770,300)</u>
EXCESS OF REVENUE OVER EXPENSES (EXPENSES OVER REVENUE) FOR THE YEAR	18,391	775,400

Approved by the board of directors:


Elliot Lifson, Chairman


Roger Plamondon, Treasurer

BOARD OF DIRECTORS OF THE BOARD OF TRADE OF METROPOLITAN MONTREAL PROPOSED FOR 2007-2008

According to the by-law 34 of the Code of Administrative by-laws of the Board of Trade, the nominations committee is proposing to the members the following candidates to serve on the board of directors for fiscal year 2007-2008.

<p>Pierre Anctil Executive vice-president SNC-Lavalin Group Inc.</p>	<p>Charles-Mathieu Brunelle Vice-president and general manager TOHU, la Cité des arts du cirque</p>	<p>Isabelle Courville President Hydro-Québec TransÉnergie</p>	<p>Robert Desbiens Executive Consultant, Strategy and Innovation - Industry Sector IBM Canada</p>
<p>Hélène Desmarais Chairman and chief executive officer Montréal enterprises and innovation centre</p>	<p>Sylvie Giguère Vice-president, SMB Sales for Quebec Bell Canada</p>	<p>Michael Goodman President and founder Michael Goodman Executive Search</p>	<p>Anne-Marie Hubert, FCA Partner Ernst & Young LLP, Montréal</p>
<p>Isabelle Hudon President and CEO Board of Trade of Metropolitan Montreal</p>	<p>Joseph Iannicelli President and chief executive officer The Standard Life Assurance Company of Canada</p>	<p>Elliot Lifson Vice-chairman Vêtements Peerless Clothing Inc.</p>	<p>Huu Trung Nguyen Senior vice-president, finances, strategic alliances and international Caisse Centrale Desjardins</p>
<p>John Parisella President BCP Ltd</p>	<p>Lorraine Pintal Artistic and general director Théâtre du Nouveau Monde</p>	<p>Roger Plamondon President Société en commandite Stationnement de Montréal</p>	<p>Jan-Fryderyk Pleszczynski Partner Digital dimension</p>
<p>Marc Poulin President Sobeys Quebec</p>	<p>Rémi Racine President and executive producer Artificial Mind & Movement (A2M)</p>	<p>Erik Ryan Vice-president, Corporate Affairs and Communications Alcan Primary Metal Group</p>	<p>Jérôme Silvestre President and CEO sanofi-aventis Canada Inc.</p>
<p>Pierre-Étienne Simard President Jeune Chambre de commerce de Montréal</p>	<p>Martin Spalding General Manager, Toronto National Sales and Montréal Local Sales Astral Media Radio Inc.</p>	<p>Peter Todd Professor and Dean Desautels Faculty of Management McGill University</p>	<p>Helen Tyros Vice-president Montréal Metropolitan District BMO Bank of Montreal President Hellenic Board of Trade of Metropolitan Montreal</p>
<p>Luc Vinet Rector University of Montréal</p>			

NOTICE OF THE ANNUAL MEETING OF MEMBERS OF THE FOUNDATION

Attached is a summary of the 2006-2007 financial statements, as well as the list of nominations to the 2007-2008 board of directors. The complete version of the financial statements may be obtained upon request at 514 871-4000, ext. 4002. It will also be distributed at the annual meeting.

Thursday, October 11, 2007, from 11 a.m. to noon | OMNI Mont-Royal Hotel | 1050 Sherbrooke Street West, Montréal

To the members, directors and auditors:

You are invited to attend the annual meeting of the Board of Trade of Metropolitan Montreal Foundation, which will take place on **Thursday, October 11, at 11 a.m., at OMNI Mont-Royal Hotel, 1050 Sherbrooke Street West.** It will be followed by a business luncheon at which **Alain Dubuc** will be the guest speaker

11 a.m. to noon Annual meeting of members

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Montréal, September 20, 2007



Jean Laurin
Chairman and president

EXTRACT FROM THE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 2007

FOUNDATION OF BOARD OF TRADE OF METROPOLITAN MONTREAL

Note: The audited annual financial report will be distributed at the annual meeting and is presently available upon request at the Board of Trade of Metropolitan Montreal.

BALANCE SHEET SUMMARY	2007	2006
	\$	\$
ASSETS		
Cash	5,617	4,888
Accounts receivable	15,981	1,059
Current portion of balance of land sale	<u>125,000</u>	<u>125,000</u>
	146,598	130,947
Investments:		
Pooled funds		
Canadian money market	75,850	52,434
Canadian corporate bonds	1,763,884	1,572,340
Canadian corporate shares	1,058,043	941,302
Foreign corporate shares	<u>1,027,970</u>	<u>1,031,272</u>
	3,925,747	3,597,348
Balance of land sale	<u>0</u>	<u>125,000</u>
	<u>3,925,747</u>	<u>3,722,348</u>
TOTAL ASSETS	4,072,345	3,853,295
LIABILITIES		
Accounts payable	<u>4,276</u>	<u>4,584</u>
TOTAL LIABILITIES	4,276	4,584
SURPLUS		
Unappropriated	<u>4,068,069</u>	<u>3,848,711</u>
TOTAL LIABILITIES AND SURPLUS	4,072,345	3,853,295
OPERATIONS SUMMARY	2007	2006
	\$	\$
REVENUE		
Interest and dividends	158,481	142,394
Gain on disposal of investments	260,663	64,511
Contribution from the Board of Trade of Metropolitan Montreal	<u>15,000</u>	<u>20,000</u>
TOTAL REVENUE	434,144	226,905
EXPENSES		
Management fees - investments	18,586	21,464
Management fees - Board of Trade of Metropolitan Montreal	8,004	8,000
Professional fees	13,000	-
Administration expenses	<u>196</u>	<u>1,104</u>
TOTAL EXPENSES	39,786	30,568
EXCESS OF REVENUE OVER EXPENSES BEFORE CONTRIBUTION - BOARD OF TRADE OF METROPOLITAN MONTREAL	394,358	196,337
Contribution - Board of Trade of Metropolitan Montreal	<u>(175,000)</u>	<u>(175,000)</u>
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	219,358	21,337

Approved by the board of directors:



Jean Laurin, Chairman and president



Manon Vennat, Treasurer

**BOARD OF DIRECTORS
OF THE FOUNDATION
PROPOSED
FOR 2007-2008**

FOUNDATION OF BOARD OF TRADE OF METROPOLITAN MONTREAL

According to article 30 of the general by-laws of the Board of Trade Foundation, the nominations committee is proposing to the members the following candidates to serve on the Foundation board of directors for fiscal year 2007-2008.

Isabelle Hudon
President and CEO
Board of Trade of
Metropolitan Montreal

Pierre Laferrière
President
Canadian Council for Research in
Disease Management

Pierre Laflamme
Partner
McCarthy Tétrault

Jean Laurin
President and CEO
GVA Devencore

Elliot Lifson
Vice-chairman
Vêtements Peerless Clothing Inc.

Claude Michaud
Executive vice-president and chief
financial officer
Kangourou Media Inc.

Nycol Pageau-Goyette
President
Pageau-Goyette & Associates