



2017 Annual General Meeting

Held at the Integris Community Centre in Vanderhoof, BC

At 4:00 pm on 19 December, 2017

MINUTES

1. **Welcome, Introductions and Roll Call** – Chair: Kathie LaForge; Secretary: Fiona Lamprecht; Treasurer: Ken Simon; Directors: Rosalie Nichiporuk, Jody Pedersen, Ruth McIntosh, Roy Spooner, Ron Atkins. Guests: Mary Burkholder, Priscilla Mueller
2. **Regrets:** Suzanne Campbell
3. **Meeting called to order** at 4:05 pm – Chairperson
4. **Minutes of December 2016 Annual General Meeting** approved at the meeting held on 23 January, 2017
5. **Director Resignations:** Received resignation letter from Glenda Olson via email on 15 December, 2017, text from Reza Khan on 19 December, 2017 and Ron Atkins provided written unsigned letter of resignation date 15 December, 2017 and presented it in person at this meeting.
6. **Board of Director's Report** – Kathie LaForge circulated the report and added the following changes:
 - a. Update under current Directors: remove Ron and Reza who have resigned. Priscilla Mueller and Mary Burkholder will be letting their names stand for Directors

- b. Add under 2018 activities, “considering the possibility of doing some grant writing activities in 2018”.

Kathie moved that the directors report be approved as circulated with changes. All in favour

7. **August 31, 2017 Annual Financial Report** – Treasurer Ken Simon

- a) Financial statements are prepared by management and so not audited and do not need an external auditor, unless Directors request it (they do not). Everyone is welcome to examine accounting records, source documents, general ledger etc.
- b) Financial reports: Report includes information for fiscal year from 01 Sept 2016 to 31 August, 2017 and compared with 2016 fiscal year.
 - i) Statement of Financial Position (reports on Assets over Liabilities or Net assets): includes the endowment fund of \$182,493 and operating fund of Integris Accounts of \$919 for a total of \$183,412 in Assets and Liabilities include Accounts payable of \$99 (purchase of tent) and Deferred Revenue of \$100 (received from Atkins Greenhouse sponsorship of Brian Minter event) This resulted in net assets of \$183,412 compared with \$102,972 in 2016.
 - ii) Statement of operations: Statement of Operations is for the Integris Accounts. Through Fiscal Year 2016/2017, we had revenue as follows: two grants from DoV of \$1,000 each = \$2,000 total. Five directors contributed \$100 cash each on their own. \$130 raised at Fall Fair fundraising which all adds up to \$2,630 in revenue. Expenses include website design, creation and hosting fee of \$904 (not sure if this is annual charge or one time expense. **Kathie will check**) Also \$778 for a box of 500 brochures, \$112 banner and signs for events, \$99 supplies (tent) and \$17 bank charges altogether amounts to \$1,910 in expenses. Excess of revenue over expenses is \$720.
 - iii) Statement of Endowment Fund:
 - (1) Capital balance of \$100,000 carried forward from 2016 plus \$75,230 in donations (Three \$25,000 donations from our core funders (District of Vanderhoof, Regional District of Bulkley Nechako (RDBN) and Northern Development Initiatives Trust (NDIT)) and \$230 from the public) brings total Capital to \$175,230. **Note: NDIT**

payments are conditional on them having proof that the other funder has paid. They did not receive this until after the end of the 2017 fiscal year. The final \$25,000 was received in Sept 2017 so will be reported in 2018 Fiscal Year.

- (2) The Stability Reserve balance from last year was \$2,972 and an additional \$4,291 from this years undistributed income was allocated to this account bringing the total to \$7,263. **Ken will be researching if this amount is sufficient for us to get our Grant program up and running.** The total of funds in Capital \$175,230 & Stability Reserve \$7,263 equals \$182,493 and is the amount we have in our Endowment Fund.
- (3) Undistributed Income includes \$4,076 from investment income and \$2,058 in unrealized capital gains less Administration Fees of \$1,843 (monies paid to the PG Community Foundation for managing our investments) results in \$4,291 in undistributed income. This result was then transferred to the Stability Reserve as above.

iii Statement of Changes in Net Assets

The total Excess of Revenue over Expenses for the year are calculated by adding the donations for the year \$75,230 (\$25,000 x 3 from government organizations plus \$230 from the general public) plus the net investment income for the year \$4,291 (\$6,134 less administration costs of \$1,843) for a total of \$79,521 in the Endowment Fund plus \$720 in our Operating Account for a total of \$80,241. This amount plus the \$102,972 net assets that we started the year with give us a grand total assets of \$183,213 (\$80,241 more than last year).

(Ken moved the resolution that Financial statements be approved. All in favour.)

8. **Election of Directors:** (all voted in favour)
- a) Review of Directors roles, responsibilities and term of service
 - b) Nominations for Director position: Mary Burkholder and Priscilla Mueller
 - c) Kathie moved that Mary and Priscilla be appointed as Directors. All in Favour.

8. No other business

9. Adjournment of Annual General Meeting at 4:34 pm.