

Fanny Bay Community Association

Annual General Meeting

May 11, 2023 5:30 pm

1. Call to Order
2. Welcome

We respectfully acknowledge that the land we gather on is on the traditional unceded territory of the K'omoks First Nation, the traditional keepers of this land.

3. Acceptance of Agenda
4. Establishment of Quorum
5. Acceptance of 2022 AGM Minutes (see attached)
6. Introduction of current Board
7. Thanks to retiring Board
8. President's Report (see attached)
9. Treasurer's Report (see attached)
10. Appointment of Auditor
11. Consideration of Special Resolutions

To amend the 2nd purpose of the FBCA Constitution to read:

“To provide and support programs, activities and events to benefit all age groups in the community, with focus on the arts, culture, education, health, and recreation.”

REASON FOR RECOMMENDED AMENDMENT: Many of the funding grants for which the FBCA Board applies request more specific information on our purposes than the current wording provides. This amendment should better clarify the scope of our work for our funding agencies and the public.

12. Nominating Committee Report
13. Elections
14. Other Business and Announcements
15. Questions and Comments from the floor
16. Adjournment

Fanny Bay Community Association Annual General Meeting

Minutes

April 28, 2022 5:30 pm

Call to Order: Tammy Mercer-Gervais called the meeting to order at 5:30 pm

Welcome: Tammy welcomed members to the meeting.

We respectfully acknowledge that the land we gather on is on the unceded traditional territory of the K'omoks First Nation, the traditional keepers of this land.

Acceptance of the Agenda: M/S/C Neville Hope/Judy Starr

Establishment of quorum: 25 members in attendance therefore quorum is established

Acceptance of the Sept 2021 AGM minutes M/S Erna Smith/Mike Smith Carried

Introduction of current Board. Tammy introduced the members of the current Board, including interim Director, Keir Gervais.

Thanks to retiring Board. Tammy thanked Bonnie Hoffart for her time as Treasurer.

Business:

1. President. Tammy gave her President's Report. She welcomed Chrystal Evans-Andersson as our first Family Liaison Representative.
2. Treasurer. Bonnie Hoffart reviewed last year's Balance Sheet, Income Statement and Budget for Capital Project (Floor Improvement).
 - Motion to accept previous fiscal year statements. Moved Bonnie Hoffart/Suzanne Murray. Carried.
 - Bonnie introduced Operating Budget 2022. Motion to accept current fiscal year budget. Moved Bonnie Hoffart/Bill French. Carried
3. Appointment of Auditor for 2022
 - Motion to appoint Stuart Barry as auditor for 2022. Moved Bonnie Hoffart/Sherry Harrill. Carried.

4. Floor Replacement. Alaine French and Suzanne Murray presented the AGM Floor Report Phase 1, including the recommendation to continue seeking and raising funds to complete Phase 2 of the Floor Project for an estimate of \$120,000.

5. Special Resolution: Moved Erna Smith/Bonnie Hoffart ***That by-law 5.1.2 be amended by replacing “not less than 14 days” with “not less than 21 days”*** Carried

6. Nominations Committee Report: Neville Hope presented the nominations for Executive

- President - Tammy Mercer-Gervais
- Vice-president - Angela Hicke
- Secretary - Susannah Howick
- Treasurer - vacant

Neville presented nominations for Directors: Alaine French, Debby McRae, Erna Smith, Judy Starr, Keir Gervais, Marcia Cronk-Teha, Neville Hope, Sherry Harrill, Suzanne Murray.

Tammy introduced and thanked Wendy Keating as Flyer Editor, Kathryn Hardy as Webmaster, Nina LeBlanc as Admin Support. Suzanne Murray thanked Ann Clayson for her work on FBCA archives.

7. Elections - Neville conducted an election and all members of the Board as listed above were elected.

8. Other business and announcements - none

9. Questions and Comments from the floor : Wendy Keating invited people to attend the memorial for Barry Fowler on May 29. Keir Gervais thanked the Board for their work.

10. Adjourn: 6:06 pm

President's Report—2023 Annual General Meeting

I would like to respectfully acknowledge that the land we gather on today is on the Unceded traditional territory of the K'omoks First Nation, the traditional keepers of this land.

Good evening, Members of the Fanny Bay Community Association and guests! It is my pleasure to present my President's Report for the past year.

First and foremost, I would like to thank all of you for your continued support and involvement in our community. Our success would not be possible without your dedication and commitment.

As I head into my third year as President of the FBCA, I can look back and say it's been one heck of a ride! I've learned a lot about resiliency and perseverance. I've also experienced the rewards of being surrounded by an incredible team of Board members, especially when we're dolled up for one of our themed Board Meetings.

As a Board, we have navigated through a global pandemic and, like many of you, we hope we're on the other side and in a healthier and happier place. I am happy to report our programs and events have returned to pre pandemic levels.

We have hosted several music concerts, and the attendance has been strong. We've had successful movie nights, and we introduced a new speaker series, which has covered a variety of topics from *Ghost Ships* to the *History of Diamonds*. We held two *Summer Markets* and a *Christmas market*. We also held a very successful raffle with the proceeds going towards the flooring project. *Celebrate Your Community* and the *Halloween Event* continued as usual, with both well-attended. We were also successful at obtaining a gaming grant, which allowed us to produce the monthly *Fanny Bay Flyer* at no cost to the membership or readership.

At the Special Meeting held in January, members suggested we have a *Welcoming Committee*. Thank you to community members *Louise Bradshaw* and *Eleanor Hope* for stepping up to make this happen.

All of these achievements are a testament to the hard work and dedication of our Board Members and Volunteers, and I am truly grateful for everyone's efforts.

"What about a building update Tammy!" I am so happy you asked. As many of you know, we have and continue to deal with major structural issues with the building. We've had setbacks with our flooring project plans and we learned that this is a much bigger, more complex and costlier project than we originally thought. We're not alone though - the CVRD has earmarked \$30,000 for the FBCA to apply towards the restoration of the building. We had hoped to source a grant to pair the CVRD's contribution, but to date we have been unsuccessful. Although \$30,000 is a lot of money, the quotes to remedy the buildings structural issues exceed \$70,000.

As many of you may know, we were without a Treasurer for almost a year. The Treasurer position is vital for any Board and ours is no different. The Board certainly recognizes this and this is why we took steps to arrange a Special Board Meeting in January to address this. I'd like to take this opportunity to thank community member Dianne Mintz for stepping in as an interim Treasurer for a few months to help Angela, Susannah and I keep the ship afloat... we might have sunk if Dianne hadn't surfaced as our life preserver.

I would also like to take a moment to recognize the contributions of our outgoing Board members: Suzanne Murray, Erna Smith, Angela Hicke, Sherry Harrill, Debby McRae, and Marcia Cronk-Teha. Their hard work, dedication, and service has been invaluable to the success of our community, and we could not have achieved all that we have without their unwavering support. I am grateful for all that you have done, and your offers to continue as volunteers. On behalf of the remaining Board, I wish you all the best in your future endeavours.

To those who are staying on the Board, Neville Hope, Alaine French, Judy Starr, Susannah Howick, Keir Gervais, and our recently appointed Treasurer Tanya Ackinclose, I want to express my appreciation for your continued commitment and dedication to the FBCA and our community. Your contributions are vital to our success, and I look forward to working together with you to achieve our goals.

As we face new challenges and opportunities in the months ahead, I know that we can rely on the collective strength and wisdom of our Board Members, Volunteers and the community at large to guide us forward. Together, we will continue to make a positive impact on our community and create a better future for all who call it home.

Respectfully submitted,
Tammy Mercer – FBCA President

Fanny Bay Community Association
Annual General Meeting – May 11, 2023
Treasurer's Report

The 2022 financial records of the Fanny Bay Community Association have been reviewed by our auditor, Stuart Barry, CPA, CA. His review letter is attached and confirms that our financial records are in good order.

Thank you to our bookkeeper, Nina Leblanc, for the work she does in keeping FBCA accounting records accurate and complete. The 2022 fiscal year was challenging due to the departure of two Treasurers which left this position vacant for several months. Thank you to all the Board members who took on the responsibility of some of the Treasurer's duties during this time.

Balance Sheet as of 31 December 2022

As of 31 December 2022, the FBCA had assets of \$81,066 of which 93% is cash. Net liabilities were (\$1,702.98), leaving a strong equity balance of \$82,769.

Income Statement for Year Ending 31 December 2022

The Operating Budget approved at the AGM in April 2022 forecasted a small net operating profit of \$62. However, due to several events beginning to return to pre-pandemic levels we had higher revenue than expected from the following sources: concerts, two summer markets, the Christmas craft market, flyer ads, and hall rentals. Additionally, higher than anticipated donations were received as well as an increase in the Grant we received from the Regional District. This resulted in a net operating profit of \$21,715.

Capital Projects

Funds continue to be raised for Phase 2 of the floor project. As of December 31, 2022, there was \$11,041.55 in the capital account for this next phase of the floor project.

It has also been identified that the hall needs a new commercial fridge. The estimated cost for a new fridge is approximately \$4,000. A ticket raffle was held in the summer and \$1,616 was raised to go towards the purchase of a new fridge.

2023 Budget and Outlook

For 2023, we are forecasting a break-even operating budget. We are forecasting both revenues and expenses will increase compared to 2022 due to events and activities returning to normal levels. Expenses are increasing to cover growing costs for utilities and insurance as well as additional funding for repairs and maintenance of the hall which have been underfunded in recent years.

For further details, please see the attached financial statements.

Tanya Ackinclose
FBCA Treasurer

**Fanny Bay Community Association
Final Year-end Balance Sheet**

December 31, 2022

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ASSETS

Current Assets

Bank Account - General (#13490 Chequing)	\$ 50,279.80	Restricted Funds: See Note 1
Bank Account - Gaming (#584383)	12,701.00	Restricted Funds Gaming Acct: See Note 2
Bank Account - Capital (#13490 Savings)	12,344.32	Restricted Funds Capital Acct: See Note 3
UBCU Regular Shares	0.00	
UBCU Share Capital	100.00	
UBCU Equity Shares	25.00	
Accounts Receivable	0.00	
Inventory		
Books	2,548.89	
T-Shirts	86.83	
Prepaid Expense & Deposits	2,980.31	See Note 4
Total Current Assets	<u>81,066.15</u>	

TOTAL ASSETS \$ 81,066.15

LIABILITIES

Current Liabilities

Accounts Payable	(\$339.73)	
WCB Payable	0.00	
GST Paid (2.5%) Refund on Purchases	(\$1,363.25)	See Note 5
Unearned Revenue		
Accrued Liabilities	0.00	
Total Current Liabilities	<u>(\$1,702.98)</u>	

TOTAL LIABILITIES (\$1,702.98)

EQUITY

Retained earnings

Retained Earnings - Previous Year	61,054.05	
Current Earnings	21,715.08	
Total Retained Earnings	<u>82,769.13</u>	

TOTAL EQUITY 82,769.13

LIABILITIES AND EQUITY \$ 81,066.15

Fanny Bay Community Association
Final Year-end Balance Sheet

December 31, 2022

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NOTES:

NOTE 1: Restricted Funds in General Account

\$	25.00	Oct 2022 Donation for Halloween
\$	200.00	Nov 2022 Donation Floor project (deposited into general acct instead of capital, to be transferred)
\$	876.05	Nov 2022 Donation Floor project (deposited into general acct instead of capital, to be transferred)

NOTE 2: Restricted Funds in Gaming Account

\$	2,410.00	Jan 2022 Raffle & 50/50 Draw held for future building assessment/repair
\$	100.00	April 2022-Lions donation for Children's party
\$	1,616.00	Raffle for new commercial fridge
\$	4,126.00	Total

NOTE 3: Restricted Funds in Capital (Savings) Account: For Floor Replacement Project

\$	710.00	Remaining funds restricted at March 2019 AGM
\$	7,531.00	\$3573 (2019) + \$3958 (2020) = Floor Replacement Project donations
\$	1,724.50	2022 Floor Replacement Project donations
\$	9,965.50	Total

NOTE 4: Prepaid Expenses

\$	561.64	DotEasy Web Hosting = \$280.82 (Nov '22 - Oct '23), \$280.82 (Nov '23 to Oct '24)
\$	2,418.67	Waypoint Insurance (January to April, 2023)
\$	2,980.31	Total

NOTE 5: GST Receivable Jan to Dec 2022 = \$1,363.25

Fanny Bay Community Association			
Income Statement Actual vs Budget			
Final Year-end December 31, 2022	Actual YTD	Approved	
Income	TOTAL	BUDGET	Variance
Events:			
Fat Oyster Reading Series	\$0	\$0	\$0
Concert Series	\$25,885	\$14,000	-\$11,885
Community Events	\$3,021	\$3,500	\$479
Holiday Events	\$2,620	\$0	-\$2,620
Sub-Total Events	\$31,525	\$17,500	-\$14,025
Flyer Ads	\$11,066	\$8,000	-\$3,066
Hall Rentals	\$11,351	\$4,000	-\$7,351
Fitness Programs (PB and Aerobics)	\$6,951	\$6,500	-\$451
Donations	\$4,912	\$3,500	-\$1,412
Community Gaming Grant	\$10,000	\$10,000	\$0
Gaming - Lions	\$1,100	\$1,100	\$0
Gaming - Legion	\$0	\$0	\$0
Gaming revenue (raffles, 50/50, etc)	\$4,889	\$5,000	\$111
Regional District Grants	\$5,000	\$2,500	-\$2,500
Grants - other	\$0	\$0	\$0
Memberships	\$2,190	\$2,500	\$310
Memorabilia (Books, T-Shirts)	\$1,540	\$1,500	-\$40
Miscellaneous (should not be used)	\$0		
Interest Income	\$30	\$12	-\$18
Total Revenue	\$90,553	\$62,112	-\$28,441
Expenses			
Events :			
Fat Oyster Reading Series	\$0	\$0	\$0
Concert Series (#5660, #5663)	\$18,619	\$12,400	-\$6,219
Community Events	\$22	\$0	-\$22
Holiday Events	\$301	\$900	\$599
Sub-Total Events	\$18,942	\$13,300	-\$5,642
Flyer	\$8,354	\$7,000	-\$1,354
Gaming expenses	\$1,748	\$100	-\$1,648
Utilities (hydro, garbage, propane, portapotty, telus)	\$13,497	\$14,000	\$503
Insurance (hall, WCB)	\$7,015	\$6,500	-\$515
Fitness Programs (programming expense)	\$948	\$2,000	\$1,053
Repairs & Maintenance	\$1,669	\$2,400	\$731
Janitorial (cleaning)	\$4,115	\$4,000	-\$115
Grounds Maintenance	\$1,791	\$2,500	\$709
Accounting & Legal (bookkeeper, auditor)	\$3,246	\$6,000	\$2,754
Supplies (cleaning, kitchen)	\$627	\$1,000	\$373
Furniture & Equipment (audio/sound system)	\$524	\$1,000	\$476
Licences (water, VIHA kitchen)	\$250	\$300	\$50
Cost of Goods Sold (cost of items sold, profit share)	\$619	\$700	\$81
Administration & Training (office, admin, bank chg, web)	\$861	\$1,000	\$139
Hospitality/Gifts	\$535	\$250	-\$285
Total Expenses	\$64,740	\$62,050	-\$2,690
			\$0
Net Operating	\$25,814	\$62	-\$25,752
Net Capital 2022	-\$4,098		
Net Income	\$21,715		

Fanny Bay Community Association 2023 Preliminary Operating Budget

Revenue	Budget
<u>Events:</u>	
Fat Oyster Reading Series	5,000
Concert Series	26,000
Community Events	3,500
Holiday Events	700
Sub-Total Events	\$35,200
Flyer Ads	9,000
Hall Rentals	5,500
Fitness Programs	6,500
Donations	3,500
Community Gaming Grant	10,000
Gaming - (Lions, Legion, raffles, 50/50, etc)	6,100
Regional District Grants	10,000
Grants - other	-
Memberships	2,500
Memorabilia	1,500
Interest Income	40
Total Revenue	\$89,840

Expenses	Budget
<u>Events :</u>	
Fat Oyster Reading Series	5,000
Concert Series	20,000
Community Events	5,000
Holiday Events	900
Sub-Total Events	\$30,900
Flyer	9,000
Gaming expenses	100
Utilities	15,000
Insurance	7,500
Fitness Programs	2,000
Repairs & Maintenance	7,140
Janitorial	4,200
Grounds Maintenance	3,500
Accounting & Legal	6,000
Supplies	1,000
Furniture & Equipment	1,000
Licences	300
Cost of Goods Sold	700
Administration & Training	1,000
Hospitality/Gifts	500
Total Expenses	\$89,840

Net Operating	\$0
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E-mail: stubarry@telus.net

To the Members of the Fanny Bay Community Association:

I have been asked to perform, and have now completed, an overall assessment of the accounting records of the Fanny Bay Community Association for the fiscal year ended December 31, 2022. The procedures which I have undertaken in the course of this engagement consisted primarily of enquiry, comparison, analysis, and such other tests of the accounting records as I considered necessary and appropriate in the circumstances.

I am now pleased to confirm that in the course of completing these procedures, nothing came to my attention which might cause me to believe that the accounting records and the operating information derived therefrom, are anything other accurate and reliable in all material respects.

I appreciate the opportunity to be of continuing assistance to your Association.

A handwritten signature in dark ink, appearing to read 'Stuart R. Barry', with a long horizontal flourish extending to the right.

Stuart R. Barry, CPA, CA
Courtenay, B.C.
May 4, 2023