

# Kelowna Curling Club

## AGM Minutes from October 7, 2021

Club President, Jan Martens, welcomed those attending. With 24 members present, the meeting was called to order at 7:05pm in the Lounge of the Kelowna Curling Club.

### AGENDA:

Copies of the agenda were distributed and a typo was corrected. A motion to accept the agenda as distributed and amended was moved by Brett Thompson and seconded by Larry Bennett. The motion was carried.

### MINUTES:

Minutes of the Annual General Meeting (AGM) held Thursday October 8, 2020 in the Lounge of the Kelowna Curling Club were distributed. Spelling errors were noted and corrected. Motion to approve corrected minutes was made by Sandra Robertson and seconded by Brian Lyall. Motion carried.

### FINANCIAL REPORT:

Financial report as of April 30, 2021 – Dan Chun

I'll start with reviewing the Independent Practitioner's Review Engagement Report and financial statements. The report is consistent with prior years report and includes paragraphs related to management's responsibilities, which is to prepare the financial statements and practitioner's responsibilities, which is to express a conclusion on the financial statements.

The report identifies that work done is completed under Canadian Generally Accepted Standards for Review Engagements and that the procedures are substantially less in extent than work done in an Audit and therefore, the report does not express an opinion on the financial statements.

The conclusion is consistent with prior years and states, "we report that nothing has come to our attention that causes us to believe that these financial statements were not prepared on a basis consistent with that applied in preparing the financial statements for the preceding year."

### STATEMENT OF FINANCIAL POSITION

#### ASSETS

Comparing April 2021 to April 2020, you will see that total assets have increased by approximately \$1,100. This increase is mostly the result of CEWS (wage subsidy) and inventory.

#### LIABILITIES

Total liabilities have increased by approximately \$50,000 during the year mainly as a result of trade payables and a decrease in the loan balances as a result of annual payments made.

The total Net Assets have decreased by approximately \$3,000 as a result of the deficit for the year.

## STATEMENT OF OPERATIONS

Total Revenues have decreased by approximately \$270,000. This decrease is mainly as a result of decreases in operations due to COVID-19 restrictions.

Total expenses have decreased by \$350,000. This decrease is as a result COVID-19 restrictions such as wage, ice maintenance, and lack of spiels.

Netting total expenses with total revenue leaves you with an annual net deficit for the year ended April 30, 2021 of approximately \$3,400.

## STATEMENT OF CHANGES IN NET ASSETS

The next statement is the Statement of Changes in Net Assets, this shows the movement of the net assets during the year. You can see:

- Net loss
- Amortization taken
- The amount paid for purchases of the Tangible Capital Assets
- The annual payment of the debt
- The receipt of the Deferred Capital Contribution and the transfer

## STATEMENT OF CASH FLOWS

The last statement is the Statement of Cash Flows which shows the inflows and outflows of cash during the year. Here you can see the items such as the outflow of cash for the Purchase of Tangible Capital Assets of \$64,000, the inflow of cash related to the CEBA loans.

The remaining pages are the Notes to the Financial Statements which identify the Accounting Policies the Club follows and details out some balances shown on the Statement of Financial Position.

## FINANCIAL REPORT QUESTIONS:

No questions asked.

Motion to appoint the accounting firm of Heymen Owen to conduct the financial review of the Kelowna Curling Club 2022 Financial Statements. Moved by Dan Chun and seconded by Dan Ring carried.

## BOARD OF DIRECTORS' REPORT:

Presented by Jan Martens, President

We respectfully acknowledge that we have the honour of living, working, and playing on the unceded territory of the Syilx Nation. It has been a particularly tough 18 months for everyone, and the Kelowna Curling Club is no exception. COVID-19 saw the Kelowna Curling Club lose the World Mixed Doubles and World seniors 4 weeks prior to its start date. The Club also lost the Brier that was to be held in March 2021. These 2 setbacks as well as other sources of revenue drying up, like our off-season events, made for a challenging 2020/21 year.

However, there is good news here too. Our membership came out in spades and donated \$34,000 to keep the lights on in the spring and allowed us to keep curling until the middle of March. The Brier will return to Kelowna 2025.

Special thanks to the City of Kelowna, the BC Gaming Branch, Valley First Credit Union, Business Development Bank of Canada, the Canadian Emergency Wage Subsidy and the Canadian COVID Response Plan we were able to keep the club functioning and maintain most of our key staff.

A heartfelt thanks for attending tonight's AGM and a thank you to ALL our board members who are here and some no longer on the board who at times met every two weeks to make the tough decisions during the most difficult part of this pandemic.

## **FACILITIES REPORT:**

Presented by Mark Cheyne, Facilities Committee

Thanks to the staff and volunteers who have helped with keeping this largest in Canada curling facility current and relevant.

The Kelowna Curling Club has struggled over the last 18 months but has been able to keep updating and keep this 50,000 square foot facility current and operating efficiently.

This past season the Club installed the rooftop condenser to replace the 21-year-old unit. The condenser was purchased prior to the Worlds and was scheduled to be installed in April 2020. The unit's cost was \$80,000 and the installation was an additional \$45,000.

In 2018 a new roof was installed – replacing the 22-year-old roof and the cost was over \$200,000. That same year the club installed a new plate and frame chiller, this was in part due to the mandate after the incident in Fernie that tragically killed 3 people. The cost was \$165,000. The Kelowna Curling Club also updated the furniture in the lounge that year.

All of these things are important because leading into the pandemic there was expectation that the depleted Capital improvement fund would be topped back up by the Worlds and the Brier. Of course, those events didn't happen, and the Club entered the pandemic with no reserves in the capital fund and some additional work needing to be done.

Good news is there has been some federal and provincial support that allowed the roof-top condenser to be installed as well as replacing one of our 6 roof HVAC units that has been down since COVID hit in early 2020.

The ice making equipment and the building are in awesome condition for a 43-year-old building. Planning and funding search is underway to put in new floor covering and railings in the upper and lower lounge.

## **ELECTION OF DIRECTORS FOR 2021-2022**

Tammy Hughes ran this year's election.

Thank you to those that are leaving/retiring from the board:

- Tara Thompson
- Sandra Robertson
- Alan Shepherd

Seven (7) positions are available for two-year terms and three (3) positions are available for a one-year term.

Directors filling their second year of their term are:

- Mark Cheyne
- Brian Lyall
- Loren Desautels
- Dan Chun

Of the current Directors, the following have their terms expiring but have agreed to stand for another two (2) year term:

- Shaun Everest
- Tammy Hughes
- Don Gyles
- Jan Martens
- John Allison

Other nominations received are:

- Larry Bennett
- Ron Lelievre
- Margie Campbell

Tammy Hughes asked three times for additional nominations. Hearing none, Tammy declared nominations closed.

As there were sufficient vacancies to accommodate those nominated, they were declared elected without a formal vote.

Margie Campbell will serve the 1-year term.

There remain two vacant 1-year term board positions.

## QUESTIONS:

Q. Wendy Cseke: Question about the clock – it looks like it is not working.

A. Mark Cheyne/Jan Martens, it's been taken in to get repaired. If it can't be repaired there will be a new clock.

## ADJOURNMENT:

The Past President asked for a motion to adjourn. It was moved by Dan Ring that the meeting be adjourned at 7:28pm.