



## 2015 ANNUAL GENERAL MEETING

SATURDAY, DECEMBER 5, 2015

RBVC

MINUTES

### 1. CALL TO ORDER

Brian Barber, Commodore welcomed members and called the meeting to order at 10:00 a.m. There were 41 members present, representing 38 votes and 3 proxies were presented, providing a quorum. He advised that Steve Schiefner was stepping down from the board and thanked him for his service.

### 2. APPROVAL OF AGENDA

The Commodore canvassed for any additions or changes to the agenda as presented; and,

**ON A MOTION DULY MADE AND SECONDED (Hogan/Meeres)**

**IT WAS RESOLVED** that the agenda be approved as presented.

### 3. MINUTES OF PREVIOUS MEETING

The minutes of the Annual General Meeting dated November 23, 2014 were circulated to members prior to the meeting. An error was brought to the Secretary's attention regarding the time of adjournment of the meeting and the Secretary undertook to make the necessary correction.

**ON A MOTION DULY MADE AND SECONDED (Ashton/Sawatzky)**

**IT WAS RESOLVED** that the minutes of the Annual General Meeting dated November 23, 2014, are hereby adopted and approved.

**4. FINANCIAL REPORT FOR 2014**

Mark Hustak spoke to his financial report. He walked members through the draft projected income statement to December 31, 2015 and the balance sheet, notes and schedules to the draft financial statements noting the increases in revenue as compared to the previous year. Mark advised that the Club anticipates a profit of approximately \$62,232. Members were reminded that the mortgage on the Club is currently locked in at \$500,000 with room for \$600,000 for a term of 5 years with an amortization period of 15 years. He then called for questions from the members. A question was raised regarding the budgeted amount for insurance and Mark confirmed that the number would be amended to \$14,000. On a question as to how the mortgage surcharge is reflected in the statements, the members were advised that this item will now be moved into membership fees.

Brian Barber called for further questions and hearing none;

**ON A MOTION DULY MADE AND SECONDED (Cheney/Davis)**

**IT WAS RESOLVED** that the projected financial statements to December 31, 2015 be accepted as presented.

**ON A MOTION DULY MADE AND SECONDED (Gables/M. Barber)**

**IT WAS RESOLVED** to waive the necessity of audited statements.

**ON A MOTION DULY MADE AND SECONDED (Arsenault/Hart)**

**IT WAS RESOLVED** that the proposed 2015 budget be accepted as presented.

**ON A MOTION DULY MADE AND SECONDED (Fischl/Cheney)**

**IT WAS RESOLVED** that no changes be made to 2016 fees and dues.

## **5. BUILDINGS & GROUNDS REPORT**

Dean Tanner provided members with his 2015 buildings and grounds report highlighting the work that was completed on the enhancements to the breakwater; pouring the sidewalk to the gas shack; providing full accessibility to the north-west corner; cube salvage for day docks; led lighting on the breakwater; lift replacements; purchase of the tent for the east deck; and, the paving on the east side of the Club which was completed in the fall. He noted the main dock had been raised and thanked all volunteers who assisted. He addressed a number of questions from members and thanked Marcus Ellam and his staff for their hard work.

## **6. MOORINGS & MEMBERSHIP REPORT**

Calvin Hill advised members that 2015 has been a good year for the Club. 4 new slips were created; there are 123 slips in the marina, 32 buoys with 8 to 10 new buoys to be added in the spring. There were 15 new Class A members; with 9 memberships refunded and filled and 5 members were moved into the marina. In total there are 220 Class A & B members and 70 social members.

## **7. 2015 MEMBERS SURVEY**

Frank Hart spoke to the results of the members' survey, a copy of which is attached to these minutes, and advised more members had participated this year and the response had been excellent. He walked the members through the summary results highlighting areas of satisfaction as well as areas for improvements which mainly focused on food and beverage concerns and the desire for better quality and consistency of the food service. Frank advised that the board of directors had been informed that Memories has decided not to return next season and a search will begin for a new food service operator. Comments from the members with respect to Marina operations were all very positive.

A discussion then took place with regard to the membership share price and the desire for the share price to reflect its true value. The board undertook to research the options available; conduct focus groups and come back to the membership possibly at a special meeting. On a question with respect to the length of the waiting list the members were advised that every effort is made to place members in the marina as soon as possible and that those with smaller boats can be accommodated, however, most on the waiting list have larger boats that will not fit in the marina at this time.

Members discussed the mortgage and mortgage surcharge that is currently in place and it was suggested that the board consider decreasing the mortgage surcharge as it is able to do so.

The Commodore summarized the insurance and current cash reserves in place and noted that if a similar event to 2011 took place, the Clubhouse would not be at risk and the marina would be better protected. He then called for comments or questions from the membership and suggestions were made for additional special events and activities including children's activities and a possible youth steward.

#### 8. NOMINATION OF MEMBERS FOR BOARD OF DIRECTORS AND ELECTION

The Commodore advised the members that Kolene Gustafson currently sits as an ex-officio and has agreed to let her name stand for election in place of Steve Schiefner who was stepping down. All other members have agreed to let their names stand for election. He then called for nominations from the floor and none were received.

#### ON A MOTION DULY MADE AND SECONDED (Schiefner/Meeres)

**IT WAS RESOLVED** that Brian Barber, Dean Tanner, Frank Hart and Doug Mackenzie remain on the board of directors to complete their second term and that Calvin Hill, Karen Aulie, Murray Sawatzky, Mark Hustak and Kolene Gustafson be re-elected for a two-year term.

All members were invited to the open house at Home Hardware.

#### 9. ADJOURNMENT

There being no further business, the meeting adjourned at 11:40 a.m.

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Chair

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Secretary