

2020



FEBRUARY 23, 2020 COMFORT INN, VICTORIA

SUNDAY, FEBRUARY 23, 2020 - 1:00 to 4:00 PM

Sign in begins at 12:15

COMFORT INN, 3020 Blanshard Street, Victoria BC

AGENDA

1. CALL TO ORDER
2. PROOF OF NOTICE OF MEETING
3. ESTABLISH A QUORUM
4. APPROVAL OF AGENDA
5. MINUTES OF 2019 ANNUAL GENERAL MEETING
6. BUSINESS ARISING FROM THE MINUTES – NONE
7. PRESIDENT’S REPORT AND INTRODUCTION OF BOARD MEMBERS
8. FINANCIAL REPORT
9. APPROVAL OF BUDGET
10. ELECTION OF NEW BOARD MEMBERS
11. NEW BUSINESS – none planned
12. QUESTIONS FROM THE FLOOR
13. ADJOURNMENT OF BUSINESS MEETING

Following the conclusion of the business meeting, the seminar will begin.

Topic will be: *Form B’s, Parking and Storage Issues*

Presented by: Alex J. Chang, Associate, Lesperance Mendes Lawyers

CHAIR: Sandy Wagner MINUTES: David Grubb TIME: 1:05 pm to 1.34 pm

AGENDA ITEM AND DISCUSSION

1. CALL TO ORDER

Sandy Wagner, President, welcomed the Vancouver Island Strata Owners Association (VISOA) Members in attendance and first thanked the Volunteers who were assisting with the AGM. Then she introduced Jack Paulo of Proshop Sound & Lighting who has attended and provided sound for every seminar for over 10 years. She also introduced our new Office Administrator, Cindy Jones, as well as thanking Donna Salmon, our Office Assistant.

The VISOA Annual General Meeting (AGM) was called to order at 1:05 p.m. on February 24, 2019, at the Comfort Inn in Victoria, BC, by Sandy Wagner, President of VISOA.

2. ESTABLISH A QUORUM

A quorum was established.

3. APPROVAL OF AGENDA

Motion to approve agenda as presented.

Moved by Strata 2221

Seconded by Strata 1052

Motion Carried.

4. APPROVAL OF MINUTES FROM 2017 ANNUAL GENERAL MEETING

Motion to approve the 2018 AGM minutes as distributed.

Moved by Strata 1674

Seconded by Strata 63

Motion Carried.

5. PRESIDENTS REPORT

Sandy indicated that the past year was, in some respects, a challenging year for the Board:

- a. Most of our communications and marketing upgrade has been put on hold, pending the election of new members to our Board to rejuvenate our activities.
- b. We have already introduced a "sign up" facility on the website so that any one – member or non-member – can see what is happening in VISOA. We have found, especially for people in corporate memberships, that the strata council often does not circulate our *Bulletins* and other information which we send out for them to distribute. So now, just with a click, anyone can provide us with their email address to receive general notifications and other information.
- c. We have also initiated a "Facebook Live" program so we can bring topics of interest to all who want to ask questions or contribute information in a "live" session on Facebook.

AGENDA ITEM AND DISCUSSION

- d. We have hosted over 600 people at 6 seminars and 119 people at full-day workshops. The Strata Support Team responded to well over 1500 calls (email and phone) from members (individual & corporate) and even a few non-members.
- e. Total strata owner members are 8,707 units (which may contain more than one person) mostly on Vancouver Island, with about 30 in the Lower Mainland and Interior areas. We have 43 active Business Members (11 are here today).
- f. In May, our Office Administrator, Evelyn, retired (though she has visited us occasionally to assist the incoming Administrator find her feet), and, after encountering a problem in the summer, we were very happy to appoint Cindy to the job in November.
- g. The current Board Members were asked to stand while Sandy introduced them and made statements about their service as a Board member. The assembly showed their appreciation for the work of the Directors.

6. FINANCIAL REPORT

Presented by the President, Sandy Wagner.

We had a larger deficit than intended. We had planned for a deficit because we had accumulated a surplus in our savings account sufficient that some of it had to be eliminated because we are a non-profit organization. We had planned a deficit of \$14,000 but the actual was \$24,000. Part of this was from an increase in office rent which came in after the AGM, and which we had warned the membership about at the last AGM. But we also had some difficulty with a former employee who spent significantly more on office supplies and other things which weren't budgeted for.

Due to lack of oversight by the Board, the person we hired after Evelyn, failed among other things, to advise members of renewals so invoices were either sent very late or not sent at all, nor paid. This created a serious dip in income from both membership and workshop income. All of this as well as the extra unwanted office supplies created the serious deficit of about \$20,000. We apologize to the membership, but we hope we have caught up and now we must go forward,

Question: What were the total assets at the end of the year? Answer: \$9,180.10.

7. APPROVAL OF BUDGET

This year we are planning a balanced budget. We have budgeted our income conservatively, and, as discussed last year at the AGM, there is a slight increase in membership fees (which have not increased for 7 years).

The *Bulletin* will no longer be printed, since there are so few people who want hard copies and the editions are all available on our website as well as advertised to our members when they are posted. Those few who continue to ask for printed copies, please inform the membership chair and we will have them photocopied at the office and mailed to them.

Seminars (except for the AGM) will now have a small charge to help cover seminar expenses. The cost averages \$17 per person, so a \$10 fee for each is a reasonable charge for the afternoon (including snacks) where other organizations often charge their members

AGENDA ITEM AND DISCUSSION

more than that. (Non-member fee for seminars will remain at \$30.)

Our well attended workshops, which include handouts and publications, produce an income of about \$19 per person.

We will no longer publish hard copies of our books, although we will print off a book at cost and mail it to the recipient. Over the past year, however, sales online (especially the complete set either downloaded or on flash drive) are doing very well!

All these measures (and maybe some more) will help us in balancing our budget for this year.

Motion to approve the 2019 budget:

Moved by Strata 2221

Seconded by Strata 4478

Motion carried

8. BUSINESS ARISING FROM THE 2018 AGM MINUTES

- a. The development of the Communications & Marketing Plan and the website upgrade had been put on hold to conserve expenses. Several of the proposed new Board members have experience in these areas, so we anticipate considerable activity this year.
- b. Our goal for this year is to increase our membership numbers while continuing to deliver the same or better level of service.

9. NEW BUSINESS:

- a. With the passing of the *Societies Act*, our bylaws needed to be amended to conform with the new law. Thus, the bylaws of VISOA were circulated with the Notice of Meeting for the study by members, as well as being included in the seminar package, for any discussion at the AGM.
- b. We have already updated and filed the Constitution to the standards required by the Act, and now the Board has reviewed and updated the bylaws. There are 7 amendments and 2 new bylaws. Sandy reviewed each of the changes in the whole document, and stated that we could vote to accept all of them at once. If that was not accepted, then we could consider each bylaw revision or addition and vote on them separately
- c. Moved: 189,
Seconded: 69

That, after review of the membership, all the bylaw amendments be accepted at once and the revised constitution would replace the current one.

Discussion:

- (1) It was noticed by Lois McNab (69) that the lettering in the amendment of Section 4.6 was incorrect and the last 3 subsections should be labeled (g), (h) and (i) [instead of (e), (f) and (h) respectively]. This typographical error is accepted and will be changed.

AGENDA ITEM AND DISCUSSION

(2) Question: Do these changes and this set of bylaws conform with what is required by the *Societies Act*? Answer: Yes.

(3) Question: Since there are no proxies permitted as per Section 4.7.3, does that mean an individual has to get 30 other people to sign a petition to hold an SGM.

Answer: Yes. A member would require 29 members of other strata plans (one per individual or per corporate membership) of the society to sign such a petition. That does not prevent an individual from asking the Board to call a General Meeting, or to add the matter to the AGM agenda (if it wasn't so urgent) to discuss it. However, in that case (without the petition) it is up to the Board as to whether and when the matter will be discussed – either at an AGM or at a General Meeting called by the Board in accordance with Section 3.1.

The motion requires a 2/3rds' approval.

*The President, after calling for the vote, declared the motion to adopt all the amendments and file a revised set of Bylaws of the Vancouver Island Strata Owners Association was **passed unanimously**.*

11. ELECTION OF NEW BOARD MEMBERS

- a. Resolved that in accordance with VISOA's bylaws, the number of Directors permitted on the Board of Directors be raised to eleven (11) for 2019.

Moved by Strata 2221
Seconded by Strata 143

Motion Carried

- b. Sandy acknowledged our outgoing Director, Deborah Fraess, who has completed her third 2-year term and is not seeking reelection. Sandy thanked her for her contribution over the past six years and noted that she will be very much missed. Sandy also acknowledged the service of Betty-Ann Rankin who resigned midway through the year.

- c. The following have **completed their first year of a 2-year term** and have agreed to continue serving as Directors for 2019;

1. Sandy Wagner Wendy Wall (#1052)
2. David Grubb (#415)
3. Paulette Marsollier (#1193)

This is just information for the members since there is no vote required.

- d. Sandy identified the **Board Directors who have completed their 2-year term** and are willing to stand for **re-election** to the 2019 Board of Directors **for a 2-year terms**;

1. Wendy Wall (#1052)
2. Lynn Klein (#7075)

Motion to approve the re-election of the above Board Members for a 2-year term:

AGENDA ITEM AND DISCUSSION

Moved by Strata 1214

Seconded by Strata 63

Motion Carried.

- e. The following members were appointed to the Board of Directors during 2018 and are willing to stand for a **2-year term**.

1. Karen Melnyk (#3357)

2. Kevin Hilgers (#4184)

Motion to approve the re-election of the above Board Members for a 2-year term:

Moved by Strata 1052

Seconded by Strata 6371

Motion Carried

- f. The following members have volunteered to stand for election for a **2 year term**:

1. Joanne Thibault (#364)

2. Graeme Campbell (#EPS4368)

Sandy gave a brief introduction of both members.

Motion to approve the election of the above Board Members for a 2-year term:

Moved by 1214

Seconded by 5602

Comment to a question: Sandy explained the difference between a person “appointed” to the Board and a person “elected” to the Board.

Motion Carried

Sandy indicated that we now have 9 elected Directors, but we are entitled to appoint or elect up to two more. We are hoping to find people interested in our Publications group, Seminar/Workshop planning, as well as website and social media.

There were no nominations from the floor.

12. TERMINATION OF ANNUAL GENERAL MEETING

Motion to terminate the meeting: Strata 1290 **Carried**

The President terminated the meeting at 1:34 pm.

FINANCIAL PACKAGE

ANNUAL GENERAL MEETING FEBRUARY 23, 2020

A. Financial Statements for the Year Ended December 31, 2019 (Unaudited)

1. Notes to the Financial Statements
2. Balance Sheet as at December 31, 2019
3. Statement of Income and Expenditures, Year Ended December 31, 2019

B. Proposed Budget for the Fiscal Year 2020

1. Notes to the Budget
2. Proposed Budget for 2020

These reports have been approved by the Board of Directors of the Vancouver Island Owners Association

Sandy Wagner



President

Wendy Wall



Treasurer

NOTES TO THE FINANCIAL STATEMENTS

1. Purposes of the Organization

The Vancouver Island Strata Owners Association (the “Association”) is a society registered under the *Societies Act* of British Columbia. The Association was formed to assist Vancouver Island strata lot owners and councils in the management of their strata corporations, and to represent and advance their interests at all levels of government. The Association qualifies as a not-for-profit organization exempt from income tax under the Canadian *Income Tax Act*.

2. Revenue

Membership fees are recorded as revenue in the year they are received.

3. Capital Assets

Computer assets are no longer amortized, and their value has been written down to 0.

4. Contributed Services

The value of volunteer and other services contributed to the Association is not reported in the financial statements. There is no objective basis available to measure the value of these services, and the Association does not maintain detailed records of these services.

5. Remuneration of Directors and Officers

Directors receive no remuneration for their services.

6. Financial Statement Presentation

The current year’s Statement of Income and Expenditures is unaudited and reflect actuals to Dec 31, 2019.

7. Assets

Laptop computer, desktop computer, two multipurpose printers, Strata Support Team telephone, office telephone, and projector.

8. Inventory

Publications.

9. Insurance

In 2019, the decision was made to end the practice of accrual accounting for the insurance. Therefore 2019 includes \$1,476 from the August 2018 bill that was accrued to 7 months in 2019 (Jan-Jul) and the full amount of the August 2019 bill (\$2,761).

VISOA BALANCE SHEET

AS AT DECEMBER 31, 2019

ASSET

Current Assets

Coast Capital Chequing VISOA	1,379.79
Coast Capital Savings-Paypal,Sq Inc	16,020.89
Petty Cash - floats	<u>73.49</u>
Total Cash	17,474.17
Paypal	1,131.54
Coast Capital Share Account Allowance for Doubtful Accounts	5.00
	<u>286.72</u>
Total Receivable	286.72
Purchase Prepayments	<u>287.58</u>
Total Current Assets	<u>19,185.01</u>

Inventory Assets

Publication Inventory	<u>1,796.40</u>
Total Inventory Assets	<u>1,796.40</u>

Capital Assets

Office Furniture & Equipment	1,679.99
Accum. Amort. -Furn. & Equip.	<u>-455.29</u>
Net - Furniture & Equipment	1,224.70
Computer Equipment	1,653.47
Accum. Amort. & Depreciation	<u>-1,653.47</u>
Net Computer Equipment	<u>0.00</u>
Total Capital Assets	<u>1,224.70</u>

TOTAL ASSET 22,206.11

LIABILITY

Current Liabilities

Accruals Creditors	600.00
VISA Desjardins	-81.06
Vacation payable	940.20
WCB Payable	<u>40.60</u>
Total Current Liabilities	<u>1,499.74</u>

TOTAL LIABILITY 1,499.74

EQUITY

Owners Equity

Retained Earnings - Previous Year	8,741.18
Current Earnings	<u>11,965.19</u>
Total Owners Equity	<u>20,706.37</u>

TOTAL EQUITY 20,706.37

LIABILITIES AND EQUITY

22,206.11

Statement of Income and Expenditures, Year Ended December 31, 2019

REVENUE	Budget 2019	Actual 2019
Sales Revenue		
Corporate Membership	48,748	50,194
Individual Membership	5,177	5,930
Business Membership	8,615	11,200
Total Membership Revenue	62,540	67,323
Bulletin Sales	-	384
Publication Sales	1,510	1,429
Seminar Revenue	5,000	3,326
Workshop Revenue	14,700	14,093
Advertising	3,600	2,570
Miscellaneous Revenue	-	200
Total Other Income	24,810	22,002
Refunds	-	54
Net Sales	87,350	89,379
Bank Interest	-	320
TOTAL REVENUE	87,350	89,698
EXPENSES		
Payroll Expenses	32,000	32,445
Legal /Manuals	700	308
Advertising & Promotions	500	599
Accounting	2,500	2,090
Society Fees & Licenses	100	265
Courier & Postage	1,200	358
Paypal/EventBrite/Square Inc fees	950	2,104
Insurance	2,700	4,237
Bank Fees	950	1
Office Supplies	5,000	2,889
Bulletin/Publications Expenses	4,500	2,752
Photocopy Cost	500	323
Website & Internet	5,000	5,011
Training - Board	500	600
Seminar/Workshop Expenses	16,500	11,699
Office Rent	6,600	6,600
Repair & Maintenance	150	716
Telephone	3,000	2,873
Travel & Accommodation Expenses	4,000	1,864
TOTAL EXPENSE	87,350	77,733
NET INCOME	-	11,965

NOTES TO THE 2020 BUDGET

1. Bottom Line

The budget is planned as a balanced budget.

2. Revenue

The primary source of revenue, as we are a Member-Funded Society under the *Societies Act*, is membership fees.

The Board proposes no membership fee increases.

The revenue budget is planned conservatively for 2020.

3. Expenses

The single biggest expense is payroll. The board proposes a wage increase of approximately 5% to our office staff.

Insurance is budgeted correctly at \$3,000; 2019 contains an accrued amount from 2018.

The office supplies budget will allow for new office computer if necessary. The current computer is at the end of its useful life. Computer assets are not amortized as their value has been written down to 0.

Bulletins/Publications Expenses include a graphic design fee increase, the first in 12 years.

Seminar/Workshop Expenses (*previously named Venue Rental*) includes venue rental, sound system, catering.

- Seminar guest speakers do so as volunteers
- Workshop presenters and volunteers receive complimentary lunch as an honorarium
- Expenses managed by utilizing the VISOA Boardroom for most workshops.

Telephone expense budget reduced due to change in provider late in 2019. Estimated savings are conservative.

Travel/Accommodation includes board travel to meetings and seminars.

- Board members outside Victoria usually attend electronically
- Board members may stay overnight before Courtenay seminars

VISOA Proposed Budget 2020

REVENUE	Actual 2019	Budget 2020
Sales Revenue		
Corporate Membership	50,194	50,450
Individual Membership	5,930	6,000
Business Membership	11,200	10,450
Total Membership Revenue	67,323	66,900
Bulletin Sales	384	-
Publication Sales	1,429	1,300
Seminar Revenue	3,326	3,500
Workshop Revenue	14,093	13,500
Advertising	2,570	2,800
Miscellaneous Revenue	200	-
Total Other Income	22,002	21,100
Refunds	54	-
Net Sales	89,379	88,000
Bank Interest	320	-
TOTAL REVENUE	89,698	88,000
EXPENSES		
Payroll Expenses	32,445	34,500
Legal /Manuals	308	500
Advertising & Promotions	599	1,000
Accounting	2,090	2,500
Society Fees & Licenses	265	300
Courier & Postage	358	200
Paypal/EventBrite/Square Inc fees	2,104	2,200
Insurance	4,237	3,000
Bank Fees	1	-
Office Supplies	2,889	5,000
Bulletin/Publications Expenses	2,752	5,000
Photocopy Cost	323	500
Website & Internet	5,011	6,200
Training - Board	600	500
Seminar/Workshop Expenses	11,699	15,000
Office Rent	6,600	6,600
Repair & Maintenance	716	800
Telephone	2,873	1,200
Travel & Accommodation Expenses	1,864	3,000
TOTAL EXPENSE	77,733	88,000
NET INCOME	11,965	-



2020 ANNUAL GENERAL MEETING

NEW BUSINESS

No bylaw amendments or other new business

ELECTION OF BOARD MEMBERS

Our bylaws state:

- 5.2.1 The number of directors must normally be no more than nine (9) except that
- a) a greater number may be granted from time to time at a general meeting; and
 - b) if such a number is not filled during the year, the Directors may either hold an election by a general meeting, or, themselves, elect a new Director, who must be a member of the Association, to fill any permitted vacancy to complete the term of office to the end of the current year [...]
- 5.2.2 The term of office of a director shall be two (2) years, subject to Section 5.2.3.
- 5.2.3 The terms of directors shall be staggered so that no less than four (4) directors are elected for 2-year terms at each Annual General Meeting.
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*VISOA directors **Sandy Wagner, Paulette Marsollier and Lynn Klein** have completed multiple two-year terms and are not seeking re-election. VISOA director **Karen Melnyk** has completed a one-year term and is not continuing.*

The following directors have completed the first of their two-year term and have agreed to serve on the 2020 Board of Directors:

Wendy Wall, Joanne Thibault, Graeme Campbell

ELECTIONS:

1) The following directors have completed their two-year term and are willing to stand for election to the 2020 Board of Directors:

David Grubb

2) Nominations will be taken from the floor to fill additional spaces on the Board.

The board reserves the right to make appointments during the year as required, up to the maximum number of directors.