



Britannia Yacht Club, Inc.

Established 1887

MINUTES 120th ANNUAL GENERAL MEETING WEDNESDAY DECEMBER 11, 2013 AT 1900 HRS

1 Call to Order

Following confirmation that a quorum was present the Commodore called the meeting to order at 19:08.

2 Commodore's Opening Remarks & Memorial for Departed Members

The Commodore welcomed all to the 120th AGM of the BYC. He noted that it had been a busy and very successful year.

The commodore noted that it was the end of his term as Commodore; he expressed his thanks to members of the Board and the staff and management.

He then paid tribute to the following Departed Members:

John Brown, David Lawson, Donald Sutherland, and Harry Gross

The Commodore also noted a change to the agenda: item 9 has been removed.

3 Approval of Minutes from AGM December 12th, 2012

Moved that the minutes of the 119th AGM be accepted as published.

Moved: Phil Moorman

Second: John Killick

Passed

4 Commodore's report

Questions on Commodore's or Officer's & Director's Reports

The Commodore structured his annual report by using the three Strategic Priorities that have guided the Club's management over the past year. The three Strategic Priorities are: 1) High Quality Programmes, 2) Effective Governance and Management, and 3) Financial Management. Progress had been made on all of the priorities and he briefly outlined the successes and challenges in each of the priorities. He noted the challenges for the next year including the hosting of the Shark Nationals and the rewriting of the By-laws in order to meet the requirements of the new Not for Profit Corporations Act. He also noted

that marketing of the Club needs professional help; it will be sought in the new year.

There are a number of major construction projects planned for the club that includes a very significant project in the club house. That project will require a Special General Meeting in the new year to seek authority from the membership to proceed.

Management of the club has been good over the year. The club has been able to Capital expenditures Restricted funds. Mortgage paid off more rapidly than planned. Anticipate that the outstanding mortgage will be paid off in 2014.

Increased non-member activity fees, but have maintained member's fees.

Questions

5 Opportunity to read Audited Financial Statements

6 Honorary Treasurer's Report, Questions on Financial Statements, and appointment of Auditor for 2013/2014

The Honorary Treasurer reported on a very successful year for the BYC. It is in the best financial position it has been in the last five years. The Club has eliminated its unrestricted deficit. That means that there is significantly more money available to apply to Capital projects.

Following the report the Commodore expressed his thanks to Howdy Russell for his many years

Moved to accept the Audited Financial Statements of 2012/2013 fiscal year

Moved: Bill Lumsden

Second: Wendy Smith

Carried

Moved to appoint KPMG as BYC auditor.

Moved:

Second:

Carried

7 Planning Committee Report – Q & A – Kirk Robertson

The Chairman of the Planning Committee provided a brief outline reporting on the long-term projects that are required for the club. The members asked few questions.

8 Reports from Committees:

Property and Tax Committee: Konrad Lewinski provided a detailed report on the current situation regarding the property valuation and taxation issues. The information is

considered confidential and details, if required, should be sought from the BYC manager's office. (Copy of report presentation?)

Colin Blandy Fund: Ron Schutt reported on the activities of the Colin Blandy Fund over the past year. He noted that there were no applications for the high-performance sailing. Online applications will be used in the future. Consequently there is more money

Baskin Beach Trustees Report: Deny Foy reported on the Baskins Beach property. He noted that its proper name is the Britannia Boating Club Memorial property. The use of the property by all members is encourage

Break

- 9 Election of Honorary Life Members – Larry Bradley (Item removed from Agenda)

- 10 Presentation of the Commodore's Award to Steve Glover

In recognition of long service to the club and generous volunteer effort assisting other members in a variety of ways the Commodore presented the Commodore's Award to Steve Glover.

- 11 Ratification of Board's Actions for the year 2012/2013.

Moved that the Actions of Board be ratified for the year 2012/2013 .

Moved: Phil Moorman

Second: Wendy Smith

Moved that the motion to Ratify the actions be amended to accept all Actions of the less that of the elimination of the Mooring Initiation Fee passed at the 11th meeting of the BoD dated November 18, 2013.

Moved: Bill Lumsden

Second: Bob Sunday

Carried

- 12 Nominating Committee Report and Election of Board of Directors for the year 2013/2014

Moved that the motion be amended to recognise the work of the

Moved: Bill Lumsden

Second:

Kevin Bundy

Wendy Faas

Moved: Ricky

13 Introduction of Officers and Directors for 2013/2014

14 Adjournment