



Annual General Meeting Minutes 2015

April 18th 2015

Located at Pemberton Holmes Westshore
#101-891 Attree Ave, Victoria, BC, V9B 0A6

Attended In Person: Pat Aldous, Rick Bourne, Hans De Goede, Mike Holmes, Dr.Pat Parfrey, John Wrafter

Attended via Teleconference: Dr. Noel Browne, Michael O'Connor, Kyle Nichols, John Woodward, Rod Snow, Bill Webb, Mark Wyatt

Proxy: Gerald McGavin to Mike Holmes, James Mckenzie to Mike Holmes

1. Call to Order

- 10:00am PST

2. Official Welcome

3. Confirmation of Attendance

- Refer to Attendance Above

4. Adoption of the Agenda

- m/s/c

5. Approval of the 2014 AGM minutes

- Motion to waive, pending minutes from Hans De Goede. m/s/c

6. Matters arising from the minutes

- n/a

7. Chairman Report – Mike Holmes

- Mention of all 2014 Bridge The Gap Winners:

Grant/Scholarship Winners 2014:

- Shane Thompson & Ken Goodland \$4000 Gerald McGavin Award
- Shannon Spurrell_\$235 Guelph Womens award
- Lauren Kerr \$900 award for the George Jones Scholarship
- Adrienne Saari \$900 award for the George Jones Scholarship
- Nicole Crowley \$400 award for the Courtney Taafe Scholarship
- Luke Bradley \$1200 award for the Thomas Family Scholarship
- Nick Waggot \$500 Ripper Award

Bridge the Gap Winners 2014:



- Lindsay Rugby Football Club \$6,000
 - Nor Westers Athletic Association \$3,640
 - Swilers Rugby Football Club \$2,000
 - VanIsland Thunder \$2,000
 - Red Deer Titans Rugby Football Club \$4,500
 - Cowichan Valley Junior Rugby \$2,000
 - Ottawa Indians RFC \$2,400
 - St. Albert Rugby Football Club \$2,000
 - Bytown Blues RFC \$2,000
 - Torono Inner City \$6,000
- Thank you to 2014 Bridge the Gap Committee, consisting of Chair Mark Wyatt, Co-Chair Michael Bull, Kyle Nichols and Blake Lewis (now retired)

8. Hong Kong – Mike Holmes

- HK Luncheon raised net \$83,000
- June 2015 will be Stephanie Crozier's last month as HK 7's Executive Director
- HK Charity Status has been received for the purpose of supporting low income children family households and to support 7's growth
- HK Board consists of 10 board members
- No Executive Director will be hired on at this time, looking to mainly work on a volunteer basis
- Adopted 10 year timeline for 1 million dollar endowment within the Canadian Rugby Foundation. Clarification of roles between HK and CRF will need to be established in regards to possibly working in tandem due to tax receipt purposes.
- (HK overview continued after Agenda #10) Total revenue 2014 \$228,000 and \$114,000 expenses. Total revenue 2015 \$221,000 and \$135,000 expense.

9. Investment Report – John Wrafter on behalf of Jim Kellet

- John presented previously received email from Jim Kellet, who was unable to attend.
“Overall, the investments have performed moderately well this year, moving in the same direction as the market. Our mix is very conservative and as a result, our performance was modest; unfortunately it did not match the market. The new committee is exploring ways to enhance the performance without adding undue risk. Calendar year 2014 returns were modest at about 3% with 5-year returns hovering just above 5%. By way of a more current update, the March 31, 2015 balance is \$2,462,885, an increase of 3.83% over December 31, 2014. – Jim Kellet ”

10. Treasurer's Report – John Wrafter

- Net \$2,441,910 increase (121,000 over last year)
- Donations totaling 236,000
- Gifts to qualified donees totaling \$96,000. Mainly consisting of \$51,500 Rugby Canada, \$32,400 Bridge the Gap, \$8,400 UVIC.



- Fundraising Expenses \$61,800, however \$50,000 was related to HK working capital (HK disbursement approved by board in Dec 2013)
- Total disbursement for 2014 \$196,000 with excess of receipts over disbursements \$121,000
- Expense ratio remains within 1.5% after allowing for the HK \$50,000 disbursement and deducting the Life Insurance Premium costs.

11. Disbursements Report

- Covered within Treasurer Report #10

12. Approval of Financial Statements

- Motion to approve financials made by De Goede, seconded Aldous, all in favour. m/s/c

13. Election of Directors and Renewals and Accountant Appointment

- Motion to appoint Trenholm & Co. made by De Goede, seconded Aldous, all in favour. m/s/c
- Approval to re-elect Michael Bull, Pat Aldous, Rick Bourne and elect Rod Snow and Dr. Noel Browne for a 2 year term. Motion by De Goede, seconded O'Connor, all in favour. m/s/c
- Neil Duke expressed interest in a Director position. Motion made by De Goede, seconded Woodward, all in favour. m/s/c

14. Bridge the Gap Grant Approval

- 2015 Bridge the Gap suggested winners:

Airdre Highlanders \$4,400

Beaconsfiled RFC \$1,850

Comox Valley Kickers \$5,040

Meraloma RFC \$3,000

Westshore Velox RFC \$4,800

Nor'Westers RFC \$3,000

Ottawa Indians RFC \$2,000

TIRF \$5,000

Toronto Dragons \$1,400

- Motion made by Aldous, seconded Parfrey, all in favour. m/s/c

15. Other or New Business

- Mark Wyatt met and completed the first stage review regarding the possible transition to RBC Investments.
- Mark Wyatt will be meeting with Bruce McFarlane regarding the sensitive issue of closing the Odum Brown account
- \$400,000 contribution from an anonymous source, expected as a gift to club fund

16. Adjournment

- Adjourned at 10:32am