



# CANADIAN RUGBY FOUNDATION

709 Yates St, PO Box 8003, Victoria, British Columbia, V8W 3R7

## Canadian Rugby Foundation Annual General Meeting

June 27, 2018

Meeting held at the Union Club, 805 Gordon St, Victoria, BC.

Meeting called to order at 5:34pm PST and concluded at 5:45pm.

### Present in Person

1. Mike Holmes  
(Chairman)
2. John Wrafter  
(Treasurer, non-voting)
3. Bethany Crowther  
(Minute Taker, non-voting)

### By Proxy

1. Jeff Constantinescu  
Proxy Mike Holmes
2. Rod Parker Proxy Mike  
Holmes
3. Mark Wyatt Proxy  
Mike Holmes
4. Barry Lapointe Proxy  
Pat Aldous

### Present via Teleconference

1. Rick Bourne
2. Barry Giffen
3. Jim Kellett
4. John Woodward
5. Pat Aldous

### 1. Call to Order 5:34pm

### 2. Official Welcome

### 3. Confirmation of Attendance

The Chairman welcomed all to the meeting and confirmed all present in person and via teleconference.

### 4. Adoption of the Agenda

*Woodward motioned, seconded, and carried.*

### 5. Approval of the 2017 AGM Minutes

*Woodward motioned, seconded, and carried.*

### 6. Matters Arising from the Minutes

None

### 7. Chairman Report

A summary of the report was included in the AGM package that was circulated and no questions raised from the report.

### 8. Investment Report

Jim Kellett briefly updated that we are pleased with Leith Wheeler managing the funds and that we finished the year with approx. \$3.6 million in portfolio assets.

### 9. Treasurer's Report

John Wrafter stated our 2017 Assets recorded at an all-time high at 3.7 million. Excess over at 109k, donations at 353k, Portfolio at 299k and Gifts to Qualified donees 484k (325k of which was in regards to the Monty Heald Fund).

As of May 1<sup>st</sup>, 2018 400k in funds were drawn down by way of loan. Fund complimented by Mike Holmes (Chair) 250k, Dr. Pat Parfrey 100k and Rick Bourne 50k. Loan is payable at prime plus 0.5% for 8 years. Total Assets now at 4.2 million, net 3.8 million after payments on loan.



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## 10. Approval of Financial Statements

Bourne Motioned, seconded, motion carried.

## 11. Election of Directors and Accountant Appointed

Current directors remain on a 2 year term pending resignation or replacement. Approval to Appoint accountant Trenholme & Co. *Woodward motioned, seconded and motion carried.*

## 12. Grant Budget

Mike Holmes stated how it was discussed at the most recent Directors Meeting and that 58k in annual grant disbursements are to be released in 2018 from designated funds.

A 25k commitment from CRF (and 20k anonymous donor) was made towards the Club Championships to be held in Victoria with the help of Hans de Goede. The University Championships with the help by Doug Tate, anticipate donations of 20k from Mitsubishi, 20k from CRF and 20k from Pemberton Holmes. Queens University offered to host the championship next year.

Funds of 7.5k committed to Toronto Inner City Youth (TIRF). Mike spoke on how you recently met with them in Toronto and will send a follow up email. Mentioned their current budget is mainly spent hiring youth in the summer to coach Grades 4/5 players in the poor regions of Toronto.

## 13. Other or New Business

None

## 14. Adjournment

Motion to adjourn at 5:45pm, *seconded, motion carried.*