



**THIRD AGE LEARNING-KW
ANNUAL GENERAL MEETING
ZOOM MEETING
MARCH 2, 2021
3:30 PM
MINUTES**

Attendance: Valerie Beckett, President; Ron Rempel, Vice-President; Sylvia Ranson, Secretary; Rick Kitchen, Treasurer; Liz Ruby, Registrar, Marie Beattie, Arleen Greenwood, Barbara Kempe, Doug Koegler, Keith Myra, Paula Rand, Susan Simone, Paula Stanghetta, Phil Thomas, Elaine Wetherup, Kathleen Woodcock, Pat Aplevich, Doug Grant, Isabelle Hannah, Hette Hillsdon, Eleanor Miller, Bruce Schmitt, Rose Ziegler

1. Welcome – Valerie Beckett called the meeting to order at 3:30 pm and welcomed everyone. Val asked attendees at the meeting to introduce themselves.
2. Review of the Minutes of AGM February 27, 2020. Ron Rempel moved, seconded by Keith Myra that the minutes be approved. Carried.
3. Business Arising – No Business Arising.
4. Reports
 - President’s Report – Valerie Beckett reporting. [Ref. Appendix A]. Kathleen thanked Valerie for her work and leadership in this challenging year of providing a virtual lecture series given the pandemic and closure of major gatherings. Val welcomed new members to the Board: Paula Rand, Sue Simone, Paula Stanghetta. Motion to accept President’s report by Liz Ruby, seconded by Barbara Kempe. Carried.
 - Registrar’s Report—Liz Ruby reporting. [Ref. Appendix B]. Huge thank you to Keith Myra for his leadership and guidance and tremendous amount of work he has done as Registrar over the years. Motion to accept Registrar’s Report by Elaine Wetherup, seconded by Rick Kitchen. Carried.
 - Financial Report—Rick Kitchen reporting. [Ref. Appendix C]. Motion to accept the Financial Report by Rick Kitchen, seconded by Phil Thomas. Carried.
 - Technical Report—Phil Thomas reporting. [Ref. Appendix D]. Motion to accept the Technical Report by Elaine Wetherup, seconded by Marie Beattie. Carried.

- Program Report—Marie Beattie reporting. [Ref. Appendix E]. Marie thanked Jean Coughlan-Bednarski and Barbara Kempe for their hard work on the program team. Jean, Barb and Marie will retire this year. Motion to accept the Program Report by Ron Rempel, seconded by Liz Ruby. Carried.
- Strategic Planning—Ron Rempel reporting. [Ref. Appendix F]. Major challenge this year was how to continue program delivery in a different format due to the pandemic. It was felt that the outcome was highly successful. Motion to accept Strategic Planning Report by Barb Kempe, seconded by Kathleen Woodcock. Carried.

5. New Business

(a) Nominating Committee report: Valerie Beckett reporting.

- Election of a 3-year term on the Board of Directors beginning March 2021: Paula Rand, Treasurer, Sue Simone Assistant Registrar, Paula Stanghetta Member-at-Large

Motion by Doug, Koegler, seconded by Liz Ruby to accept the nominating committee report. Carried.

- Confirming others for an additional year including: Valerie Beckett, Sylvia Ranson, Elizabeth Ruby

Motion to confirm by Elaine Wetherup, seconded by Ron Rempel. Carried.

- Retiring: Rick Kitchen, Keith Myra, Melanie Watkins, Barbara Kempe, Marie Beattie, Jean Coughlan-Bednarski

Motion to approve the actions of the Directors and Officers of the past year by Pat Aplevich, seconded by Hette Hillsdon. Carried.

(b) Motion to engage an auditor--Rick Kitchen reporting. [Ref. Appendix H]. An audit or review of the accounting records and financial statements has not yet been done in this organization to date.

Motion to request an Audit of accounting records and financial statements for the fiscal year ending February 28, 2021 by Rick Kitchen, seconded by Hette Hillsdon. Hette commented that it is important to have an audit before incorporation. Keith mentioned an audit has to be done by an individual with CPA and Auditor designation. Valerie pointed out that we do not feel there are any improprieties, but that it is simply good practice. Paula Brown questioned whether we need an estimate before proceeding. We can put out an RFP once it is decided that we will conduct an audit. Motion carried.

6. Next meeting will follow last day of winter series. Information to be included on the website.
7. Adjournment – Motion to adjourn by Ron Rempel, seconded by Keith. Carried. Meeting adjourned at 4:30 pm.

APPENDIX A

PRESIDENT'S REPORT

What a year for TAL-KW. Change management was the ongoing theme in all our new, continuing and enhancement activities, primarily related to the COVID virus. Thanks to all the Board members who continued to persevere during these times to support TAL-KW.

I want to thank Marie Beattie, Barbara Kempe, Jean Coughlan-Bednarski, Rick Kitchen, Keith Myra and Melanie Watkins for their significant efforts on the Board of Directors. Their valuable contributions will be missed. Also, I want to thank our volunteers for their participation on the Program Committee and Technical Team. I look forward to our Board recognition dinner when we are able to gather again.

I want to welcome Paula Stanghetta Member at Large, Paula Rand, Treasurer and Sue Simone Assistant Registrar to the Board of Directors. Their skills and interests in TAL-KW will contribute to the operations. The implementation of the Member-at-Large position continues to aid in our succession planning and project efforts, as well as supporting member transition.

TAL-KW initiated a number of firsts this year. A few executive meetings, 2 virtual lecture series, and actively initiated a strategic planning process under Ron Rempel's leadership. Strategic Planning supported the direction and Board approval to pursue formal incorporation of TAL KW as well as a review of the Board of Directors functioning and drafting of a new mission and vision statements. As a result, additional changes can be anticipated to best position TAL-KW for the future.

TAL-KW members also experienced change. The traditional pamphlet that was mailed to members did not occur, rather, they were encouraged to access information on our recently renewed website. To support the transition to on-line lectures the Board offered at no cost the first virtual session. In addition, the Board worked with enTECH volunteers from University of Waterloo to support members learning zoom technology. Members lacked social engagement, however participated from the comfort of their home and could invite others if they wished. Members continue to share feedback and positive comments regarding our lecture series and offer concrete suggestions for consideration.

The Board decided to put a "hold" on our contributions to local bursaries at this time given financial uncertainty and other changes underway. We hope to continue in the near future.

This past year, we set up virtual storage on OneDrive to store important and official documents.

TAL-KW Board members continue to participate in Third Age Network events.

Respectfully submitted,

Valerie Beckett, President

APPENDIX B

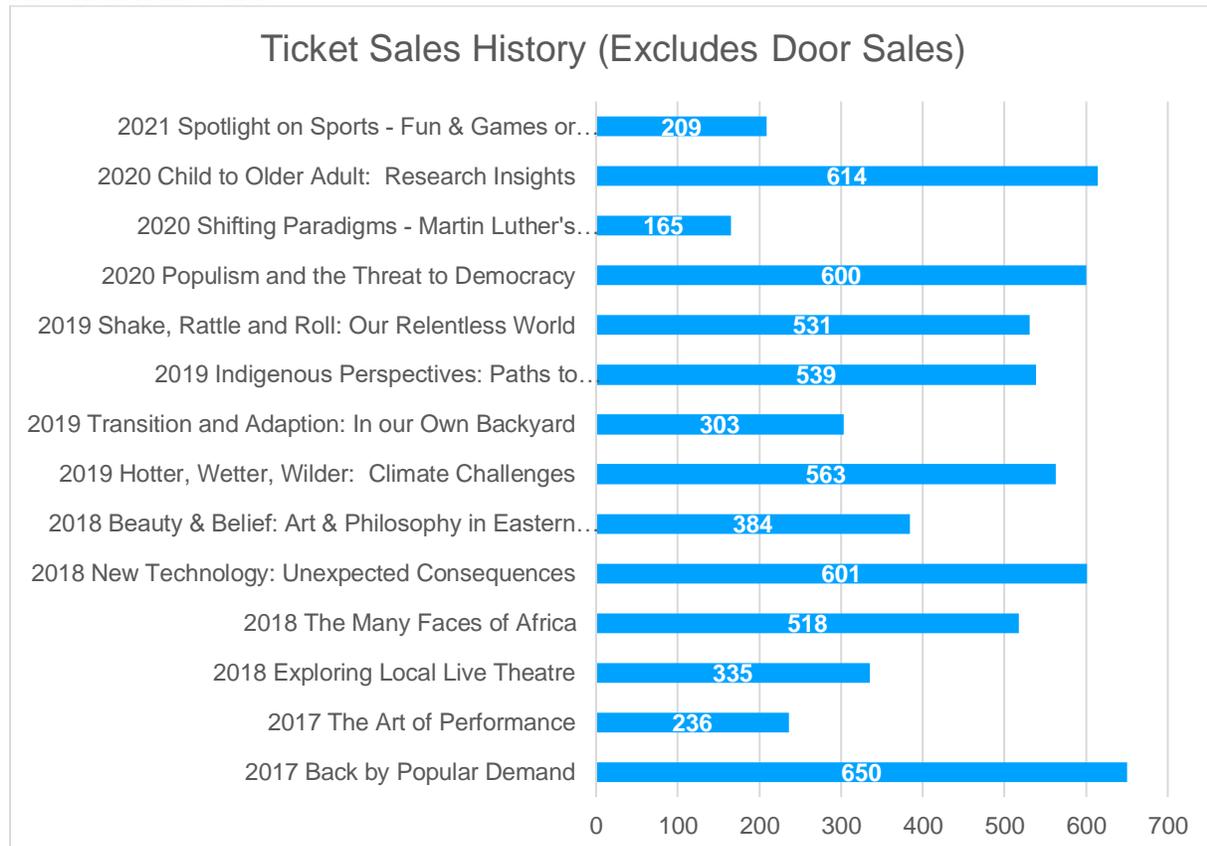
REGISTRAR'S REPORT

Overall Comments

TAL-KW's switch from two in-person series to a single free virtual series in Fall 2020 and then to a paid virtual series in Winter 2021 in response to COVID-19 did impact Registration related activities.

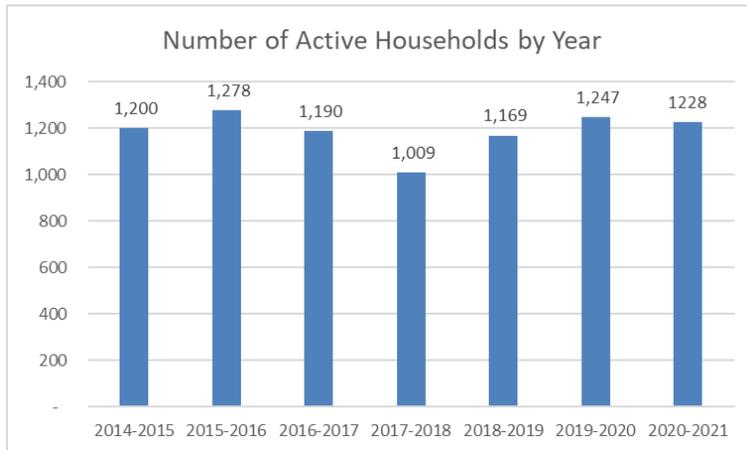
- For the free Fall 2020 Series, to avoid the costs associated with ticket sales, we used our own registration system (using the Jotform tool). Over 600 households registered for the series with about 250 households attending each week.
- The Winter 2021 Series was offered at a cost of \$30 per household. We switched back to Centre in the Square as our ticket retailer. We sold 209 tickets (294 participants).
- We fielded hundreds of emails and dozens of phone calls associated with the Fall 2020 Series registration and webinar access. A combination of registration through the familiar Centre in the Square process and weekly reminder emails containing webinar links reduced this drastically for the Winter 2021 Series.
- We switched to a paid version of our email blast tool (Mailchimp) to accommodate the increase in emails sent to our members.

Historical Ticket Sales



Membership Statistics

Currently we have 1,228 active households (those members who have purchased tickets within the past two years or requested to be added to the mailing list), a small net decrease of 19 over the previous year.



Other Activities

A huge thank you to Keith Myra for his generous support and sense of humour as we made our way through this last year. Special thanks for all the work he has done in posting and updating the dozens of Registrar related documents in our new OneDrive folders.

It is Keith's last year on the board and I look forward to the thank you celebration for Keith and the other retiring board members. Hopefully, this celebration is not too far in the future. We will miss you!

Respectfully submitted,

Elizabeth Ruby, Registrar

APPENDIX C

TREASURER'S REPORT

I am including two documents, Statement of Revenue and Expenses (unaudited) and Balance Sheet (unaudited) for the fiscal year ending February 28, 2021.

These statements were prepared prior to the actual end of the reporting period following the practice of previous years. These statements include assumptions (as accruals) for invoices not yet received, but are expected to receive. The practice of producing the statements before the fiscal year end is a matter of convenience so the statements can be presented at the Annual General Meeting (AGM). The AGM is usually held immediately following the last lecture of the Winter Series.

A unique situation occurred with this year's financial activity. The 2021 Winter Series program started a week later than usual causing the series to end on Mar. 2. The unintended consequence of this schedule resulted in this lecture being held in the next fiscal year. The revenue (12.5% of the sales from Winter Series), and the Speaker Honorarium have been allocated to the 2022 fiscal year.

Financial Activity:

1. The only lecture revenue received this year was for the Winter Series and it consisted of seven lectures. The eighth lecture in the Winter Series occurs in the next fiscal year.
2. Expenses were lower as there were not any lecture hall rentals nor refreshment costs. There were new expenses such as various software subscriptions needed for the virtual webinars.

Statement of Revenue and Expenses Notes:

1. Our revenue was approximately \$69.8k lower than the previous year. This can be attributed to our "no charge" test of the virtual Fall 2020 lecture series and a reduced fee for the Winter 2021 Series. There was only one lecture series for the Winter where, in past years, there would have been two.
2. See other notes on the statement.

Balance Sheet Notes:

1. Our chequing account balance is approximately \$22.5k lower (\$42.2k vs \$66.7k)
2. We will be getting a refund from HST as our remittances were made earlier in the fiscal year (approximately \$3.6k).
3. See other notes on the statement.

Respectfully submitted,

Rick Kitchen, Treasurer

	Fall 2020	Winter 2021	Total 2020/2021	Fall 2019	Winter 2020	Total 2019/2020	Notes
Ordinary Revenue/Expense							
Revenue							
Daily Ticket Sales	(114)		(114)	3,042	5,432	8,475	(1)
Membership Fees							
Season Ticket Sales		4,855	4,855	39,079	27,046	66,125	
Total Membership Fees	-	4,855	4,855	39,079	27,046	66,125	
Miscellaneous Income	44	-	44	-	-	-	(3)
Total Revenue	(70)	4,855	4,785	42,122	32,478	74,600	
Expense							
Advertising & Promotion							
Surveys	204	204	408	204	204	408	
Board Expenses							
Symposiums & Other Meetings	-	-	-	283	-	283	
Board Misc	-	-	-	40	-	40	
Board Travel & Accommodations	-	-	-	471	-	471	
Board Refreshments & Other	-	-	-	166	931	1,097	
Meeting Room Rentals	-	-	-	132	113	245	
Total Board Expenses	204	204	408	1,296	1,248	2,544	
Facilities Rent							
Virtual Meeting Platform	859	430	1,289	-	-	-	
Rent for Events	-	-	-	4,581	4,581	9,162	
Total Facilities Rent	859	430	1,289	4,581	4,581	9,162	
All Refreshments							
Refreshments - City	(1,536)	-	(1,536)	6,897	8,910	15,807	(1)
Total All Refreshments	(1,536)	-	(1,536)	6,897	8,910	15,807	
Registration Expense							
Ticket Sale Fees	-	1,050	1,050	5,525	3,848	9,372	
Registration Expenses	241	279	520	-	-	-	
Printing and Copying	623	-	623	1,474	1,517	2,991	
Total Registration Expense	864	1,329	2,193	6,998	5,365	12,363	
All Speaker Expenses							
Speakers Honorarium	3,050	2,800	5,850	6,500	6,900	13,400	
Lecture Handouts	-	-	-	-	-	-	
Speakers travel & other expense	-	-	-	272	-	272	
Total All Speaker Expenses	3,050	2,800	5,850	6,772	6,900	13,672	
Administration							
Legal Fees	1,305	-	1,305	445	-	445	
Office Expenses	125	73	198	85	30	114	
Computer & Other Supplies							
Misc Supplies	-	-	-	235	-	235	
Hardware	2,698	-	2,698	-	-	-	
Software	542	48	590	-	-	-	
Insurance - Liability, D and O	702	702	1,404	702	702	1,404	
Memberships and Dues	38	38	75	38	38	75	
Postage, Mailing Service	28	-	28	18	27	45	
Website Expense	77	12	89	2,619	202	2,821	
Total Administration	5,514	873	6,387	4,141	998	5,139	
Total Expense	8,955	5,636	14,591	30,686	28,002	58,688	(4)
Net Ordinary Revenue	(9,025)	(781)	(9,807)	11,435	4,476	15,911	
Other Revenue/Expense							
Other Revenue							
Interest Income	227	17	244	275	61	336	
Total Other Revenue	227	17	244	275	61	336	
Other Expense							
Contribution to Bursaries	-	-	-	5,000	5,000	10,000	(2)
Total Other Expense	-	-	-	5,000	5,000	10,000	
Net Other Revenue	227	17	244	(4,725)	(4,939)	(9,664)	
Net Surplus (Deficit)	(8,799)	(764)	(9,563)	6,711	(463)	6,248	

Notes

- (1) Amounts shown are the net of the accrued amounts and actual amounts from Fiscal 2020
- (2) First two of four installments to WLU to add to TAL's bursary, discontinued Sept 2020 due to Covid-19
- (3) Annual Visa Rebate
- (4) Actual Net Ordinary Revenue 2021 Total is \$(9,806.33)

	<u>2021-02-28</u>	<u>2020-02-29</u>	<u>\$ Change</u>	<u>% Change</u>	<u>Notes</u>
ASSETS					
Current Assets					
Chequing/Savings					
Savings	2,014	2,010	5	0.24%	
Cash	-	200	(200)	(100.00%)	
Toronto Dominion Bank	42,239	64,548	(22,309)	(34.56%)	
Total Chequing/Savings	<u>44,254</u>	<u>66,758</u>	<u>(22,504)</u>	<u>(33.71%)</u>	
Accounts Receivable					
Accrued Revenue	(694)				(5)
Accounts Receivable	-	1,424	(1,424)	(100.00%)	
Total Accounts Receivable	<u>(694)</u>	<u>1,424</u>	<u>(2,118)</u>	<u>(148.70%)</u>	
Other Current Assets					
Accrued Interest Receivable	52	211	(159)	(75.37%)	
Prepaid Expenses	161	254	(92)	(36.45%)	(1)
Undeposited Funds		840	(840)	(100.00%)	
Total Other Current Assets	<u>213</u>	<u>1,304</u>	<u>(1,091)</u>	<u>(83.65%)</u>	
Total Current Assets	<u>43,773</u>	<u>69,486</u>	<u>(25,713)</u>	<u>(37.00%)</u>	
Other Assets					
TD Cash GIC Mat 2021-10-30	16,220	15,983	237	1.48%	
Total Other Assets	<u>16,220</u>	<u>15,983</u>	<u>237</u>	<u>1.48%</u>	
TOTAL ASSETS	<u>59,993</u>	<u>85,470</u>	<u>(25,476)</u>	<u>(29.81%)</u>	
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
Accounts Payable	297	3,853	(3,555)	(92.28%)	(2), (3)
Total Accounts Payable	<u>297</u>	<u>3,853</u>	<u>(3,555)</u>	<u>(92.28%)</u>	
Credit Card					
TD Visa	444	891	(447)	(50.15%)	
Other Current Liabilities					
Accrued Liabilities	-	10,047	(10,047)	(100.00%)	(4)
HST TAX PAYABLE					
HST Collected	1,417	711	706	99.39%	(3)
HST Paid on Purchases	(4,456)	(1,884)	(2,572)	(136.49%)	(3)
Total HST TAX PAYABLE	<u>(3,039)</u>	<u>(1,173)</u>	<u>(1,865)</u>	<u>(158.96%)</u>	
GST/HST Payable	-	-	-	0.00%	
Total Other Current Liabilities	<u>(3,039)</u>	<u>8,873</u>	<u>(11,912)</u>	<u>(134.25%)</u>	
Total Current Liabilities	<u>(2,297)</u>	<u>13,617</u>	<u>(15,914)</u>	<u>(116.87%)</u>	
Total Liabilities	<u>(2,297)</u>	<u>13,617</u>	<u>(15,914)</u>	<u>(116.87%)</u>	
Equity					
Retained Earnings	29,003	29,003	-	0.00%	
Unrestricted Net Assets	42,850	36,602	6,248	17.07%	
Net Income	(9,562)	6,248	(15,810)	(253.05%)	
Total Equity	<u>62,290</u>	<u>71,853</u>	<u>(9,562)</u>	<u>(13.31%)</u>	
TOTAL LIABILITIES & EQUITY	<u>59,993</u>	<u>85,470</u>	<u>(25,476)</u>	<u>(29.81%)</u>	

Notes

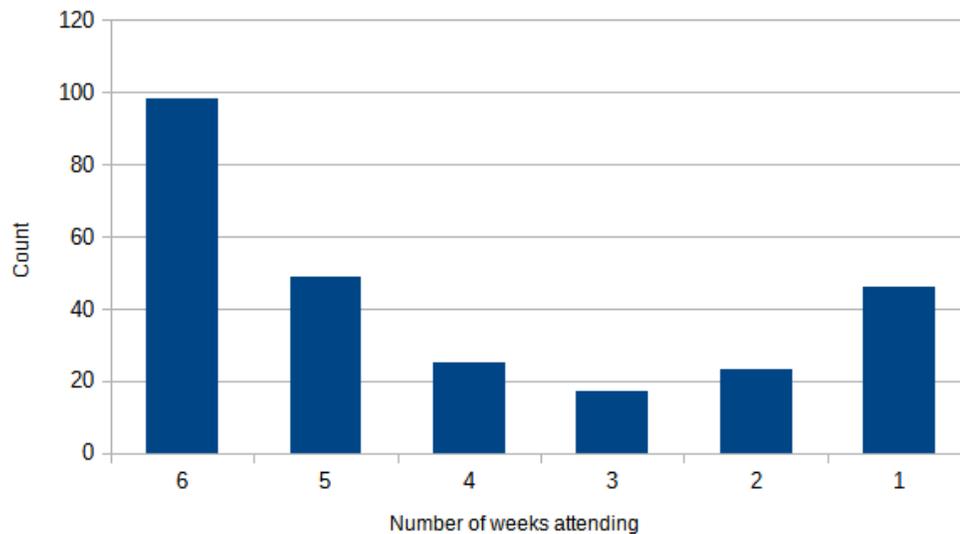
- (1) Includes software subscriptions billed annually
- (2) Accruals for software subscriptions
- (3) HST is reported and paid on a calendar year basis
- (4) Accrued refreshment costs
- (5) Revenue allocated to lecture Mar 2, 2021, received Jan 2021

APPENDIX D

TECH TEAM REPORT

After discussions with other TAL chapters and a review of several video conference solutions the Zoom Webinar platform was chosen to deliver both the Fall 2020 and Winter 2021 series. We did encounter a few technical glitches along the way but Zoom Webinar has proven to be a solid solution for us. We have been pleased to see the sharp downward trend of technical issues that our membership reported from the initial lecture through the two lecture seasons which shows that “Zooming” is working well for our audience. We saw good participation from the audience in the question and answer (Q&A) portions of the lectures.

Attendance in the free Fall 2020 series consistently declined over the season. After 6 session of the paid Winter 2021 season was quite consistent at about 80% of registrants and roughly 40% of attendees had signed into all 6 sessions as you can see from the following chart:



We held practice sessions with all our lecturers that has been useful to smooth out technical and logistical items. In general, the lecturers didn't need much coaching as on-line presentations were old hat for most of them.

Respectfully submitted,

Phil Thomas

APPENDIX E

PROGRAM TEAM REPORT

This report reflects a most unusual year for TAL-KW. All our plans for the Fall 2020 and winter 2021 were upended when Covid 19 shut down any chance of holding lectures in the way we had done since 1988. The TAL Board and the program committee were forced to find solutions which would allow us to present programs virtually. Given the steep learning curve for all of us we decided that we would proceed with only one series for each of Fall 2021 and Winter 2021. We had already arranged speakers for **Childhood to Older Adult: Research Perspectives**, we consulted those speakers and arranged to convert our plans to using the zoom webinar format to present the lectures. Seven speakers readily agreed to the changes. We also needed to consult our subscribers and provide help for them to adapt to participating virtually. The TAL Board decided that since we all had so much to learn that we would offer the series free to our subscribers. The initial subscribe response was most impressive but the actual participation by the audience was more realistic.

The second series **Spotlight on Sports: Fun and Games or Serious Business** was able to benefit from what we learned in the fall. We returned to selling tickets for the series and there was a reasonable response. Barb had lined up a very impressive group of speakers and was able to persuade them to participate virtually. Barb and Elaine have done a good job of introducing and thanking the speakers and Doug has handled the Q&A in a polished way. The presentations have proceeded well and there has been enthusiastic response from many of the audience.

For Fall 2021 we decided that given our vulnerable audience we would continue with a virtual program and will offer just one series. We opted for a program we hope will appeal to our audience. Mike Daley will present a virtual program about Music. He will offer six lectures on the topic of **The Toronto Sound: From Yonge Street to Yorkville**. We had previously hoped to bring Mike in 2019 but the commuting time required, led Mike to decline our offer. This is an example of one of the few benefits of our and his new normal. This topic is likely to be quite popular with our subscribers

Planning for Winter 2022 is still in the early stages but the hope is that Program will offer a series about China.

I would like to thank Jean and Barb who have worked hard and made major contributions to the series we have offered in the last few years. Sadly, they have both decided to step down from the program committee and they will be missed. Thank you also to Doug who has really embraced the virtual format and who will continue with Program. Welcome to Kathleen Woodcock, Paula Stanghetta and Sande Minke who have agreed to join Program.

Elaine will now become the Director of Program and will ensure that TAL-KW will continue to offer great programs.

This is my last report for TAL-KW as I am stepping down after 6 years on the Board and five as Program Director. I have found my experience with Third Age Learning challenging but always rewarding.

Respectfully submitted,
Marie Beattie

APPENDIX F

STRATEGIC PLANNING COMMITTEE REPORT

The TAL-KW board appointed a Strategic Planning Committee in June 2020 for a number of reasons: to work proactively on organizational development issues; to develop a framework for long range program planning; to respond to suggestions coming from surveys following lecture series. In its work so far, the committee has focused on the following areas.

Incorporation. The question of whether or not to incorporate was posed to both our lawyer and our insurance agent. They both advised that it would be prudent to have not only liability and directors' and officers' insurance coverage – which we have – but also the added protection provided by incorporation. A forum sponsored by the Third Age Network provided a helpful case study of a member chapter that recently incorporated. At its January 21, 2021 meeting, the Board decided to proceed with incorporation and appointed a committee to lead the process which will begin in spring 2021.

Vision and mission. A vision statement answers the questions: What are we about? Why do we exist? A mission statement answers the questions: How do we do it? Who does it? The committee reviewed the current vision and mission statement on the TAL-KW website as well as the statements on the websites of other third age learning chapters in the province. In its January 2021 meeting, the committee tentatively agreed on the following draft vision statement: “TAL-KW builds a community of mature learners actively pursuing knowledge and understanding”. More work is needed to refine the statement, and then to draft a mission statement and develop a way for engaging the entire board and also some TAL-KW members. A clarified vision and mission statement will also be needed for the incorporation process, and to guide ongoing planning beyond all the changes that have been prompted by the pandemic restrictions.

Board operations and structure. The committee developed a survey that was sent on January 12, 2021 to all current board members and some who have recently served on the board. The survey invited comment on overall effectiveness of the board, and on specific areas such as board and committee structures, decision-making processes and succession planning. A summary of survey results was sent to all participants on February 18, 2021 and will be tabled at the March 2, 2021 Board meeting. An action plan based on the survey findings will be presented to the Board in its May 2021 meeting.

Report submitted by Ron Rempel (chair), Valerie Beckett, Elaine Wetherup, Doug Koegler, Kathleen Woodcock

APPENDIX G

BOARD OF DIRECTORS SURVEY SUMMARY

In January 2021, 20 current and past Board members received a survey to share feedback regarding their experiences with TAL-KW. Fifteen individuals (75%) responded reflecting 1-6 years of experience and representing all positions on the Board. The survey included 19 open-ended and multiple-choice questions allowing respondents opportunities to share their points of view.

Respondents considered the size of the Board and supported 12-14 members. A smaller number coupled with operationalizing an Executive Committee designed *“to facilitate agenda setting and make day-to-day decisions”* was also suggested. In contrast, it was suggested that an Executive Committee may not be required if the agenda and committee structure are streamlined. This can be coupled with the suggestion for *“greater role clarity between committees and the Board”*. The size of the Board could be smaller with a stronger committee structure with volunteers to support succession planning, skill development and to maximize involvement. TAL-KW needs enough Board members to spread the work around and not too large to be unwieldy. *“Everyone should have a role.”*

The restructuring of meeting agendas can complement the Board and committee structure by, for example identifying items for information sharing, discussion and decision making. The Board needs to be able to act with a sense of flexibility, while ensuring that proper protocol be followed (e.g. documenting actions in minutes, ensuring bylaws and policies are being followed, etc.) Board members stated that materials provided for Board meetings, *“aid in preparing Board members and are encouraged that members are able to participate in discussion and decision-making to add their perspective.”*

To continue the Member-at-Large position supports succession planning and the Board should consider adding a Communication/Marketing position. The Program Committee should have two to three members on the Board.

Respondents reinforced their level of satisfaction with the lectures provided and their volunteerism efforts. The Board should *“not be afraid to explore other methods of fulfilling our mandate”*. They indicated that their skills and experiences are applied to matters of TAL-KW. We have begun to increase the diversity of the Board with work experience and skills. *“I would like to see this continue. It would be great to have greater diversity in terms of race as well”*. Respondents recognized the need for change and *“easing the organization forward”* and supported new initiatives such as succession planning and the strategic planning process. *“TAL- KW needs to change with the times.”* The Board has made good strides over the last few years and is moving in the right direction.

Generally, respondents feel their ideas have been heard, they are treated fairly and when appropriate criticized diplomatically, which encourages further communication rather than shutdown. *“Overall, everyone is doing a great job with great leadership”*.

Members of the strategic planning committee thank respondents for your participation. Should you wish to comment further please contact either Ron Rempel or Valerie Beckett.

Ron Rempel
Chair, Strategic Planning Committee
vicepresident@tal-kw.ca

Valerie Beckett
President
president@tal-kw.ca

APPENDIX H

Motion: Request for Audit of accounting records and financial statements for the fiscal year ending Feb. 28, 2021.

Rationale: An audit or review of the accounting records and the financial statements has not been done. I am not a designated accountant, so I'm sure an audit will find procedural opportunities. Some points to consider when engaging an auditor may include:

1. Scope and purpose:
 - a. Audit vs review
 - i. A comparison found using Google (a Chartered Professional Accountant will be able to clarify the differences):
 1. an audit is meant to give some assurance that the financial statements are free of material misstatements, a review engagement is only meant to ascertain whether or not the financial statements are believable or plausible.
 - ii. Is a legal audit opinion desired?
 - iii. Canada Revenue Agency requirements for incorporated not-for-profit organizations?
 - b. what is the intended use of the results?
 - i. audit of 2021 statements after the statements have been approved at AGM.
 - ii. audit may need to be done immediately prior to incorporation to verify opening balances.
 - c. An audit before incorporation may be needed in order to receive an "unqualified" audit opinion after incorporation.
2. Request for proposal:
 - a. How many RFP's need to be sent?
 - b. Local CPA firm vs national?
3. Known issues:
 - a. This will be an initial engagement, numerous procedures may be addressed.
 - b. Bank account reconciliations are not reviewed by other board members.
 - c. Opening bank account balances may not be verifiable (except for historical bank statements).
 - d. Financial statements are prepared and approved by the board before the end of the fiscal year (the AGM occurs following the last lecture of the Winter Series, usually before Feb. 28).
 - e. Inconsistent use of Speaker agreements.
4. There will likely be other issues.

Respectfully submitted,

Rick Kitchen, Treasurer