



Air Cadet Foundation of British Columbia

ANNUAL GENERAL MEETING

MINUTES

Monday, December 9, 2013

ACL/BC Provincial Committee

Business Centre

#2-7630 Montreal Street, Delta, BC

Meeting called to order: 1:10 pm

IN ATTENDANCE: Geoffrey Johnston, Doug Sutherland, Tom Holland, Stan Horton, Gladys Jarvie, Jack Henwood (Treasurer), Ilona Turra

1. Call to Order & Opening Remarks

Geoffrey welcomed everyone to the Air Cadet Foundation's Annual General Meeting.

2. Declaration of Quorum

Geoffrey declared that there is a quorum with all members in attendance.

3. New Items and Approval of Agenda:

3.1 Doug Sutherland added "Planned Giving" under New business

3.2 Doug moved to accept the agenda as presented. All in favour, passed.

4. Approval of the Annual General Meeting Minutes for 2012

4.1 Tom Holland moved to accept the minutes as presented. All in favour, passed

4.2 Review of the AGM 2012 Minutes

Geoffrey motioned to accept the Annual General Meeting Minutes as presented, All in favour, carried

5. Business Arising from 2012 AGM

Geoffrey: opened discussion on the purpose of the Foundation, discussion covered the purpose of the foundation. It was agreed that the purpose of the foundation was to raise funds to eventually eliminate the assessment for the BC Provincial Committee.

Tom Holland - added discussion on One in a thousand program and that it is currently dormant and that there has been no activity or fundraising done with the 'one in a thousand'.

6. Financial Reports - Jack Henwood -Treasurer

Jack Henwood presented the financial to the members.

Jack has not changed banks for the Foundation. Account is maintained at Coast Capital. Coast Capital does not charge bank fees. Geoffrey commented that it is important that the Foundation accounts be kept at separate banks from the Air Cadet League, BCPC accounts.

There is an additional \$830 to be transferred from the BCPC account to the Foundation.

Signatures: Jack asked for 2 signatures on the T3010 so that he can complete filing.

7. Approval of the Financial Statements

Geoffrey called for a motion to accept the financials as presented; Tom moved to accept the financials, all in favour, passed.

New Business

8. Nomination and Election of Directors

Geoffrey called for nominations from the floor 3 times, seeing there were no nominations from the floor, Geoffrey declared the slate elected by acclamation

DIRECTORS elected:

Geoffrey Johnston
Doug Sutherland
Thomas Holland
Stan Horton
Gladys Jarvie

Jack Henwood will carry on as the appointed Treasurer for the Air Cadet Foundation.

9. Fundraising:

Geoffrey opened discussion regarding the topic of a "professional fundraiser" hired by the Air Cadet League of Canada (ACLC). The professional fundraiser was not very successful option for the ACLC and this is not an avenue the Air Cadet Foundation would be interested in pursuing.

Geoffrey asked the question; what is the reason for raising money for the foundation?
Doug also asked: 1) why are we fundraising?
Discussion

Decision: The Directors asked Geoffrey to make put together a proposal to be presented to the ACLC, BC Provincial Committee asking BCPC to allocate a portion of the cadet assessment to the Air Cadet Foundation.

10. Doug Sutherland: Planned Giving

Doug has done some research on Planned Giving. Planned giving isn't as simple as it seems. It is something that requires consultation with a tax lawyer and accountant. Doug contacted a tax lawyer in Vancouver. In a nutshell, his comments were: it is a complicated process. Doug reviewed the balance of his findings regarding the topic of Planned Giving.

Discussion:

It was agreed that planned giving was an option for donors; however the advice to give to a donor was to have them contact their own tax accountant & lawyer. This is not an avenue that the AC Foundation can pursue at this time.

11. Date and Time of Next Meeting

December 8, 2014, Monday 11 AM

Meeting adjourned 2:45 pm

Minutes completed and submitted by:



Ilona Turra



Geoffrey Johnston
Chair, AC Foundation