



Air Cadet Foundation of British Columbia AGM MINUTES

7:00 pm - TUESDAY, DEC 5, 2023

Via: Google Meet #Virtual

Attendees: Ron Rique, Geoffrey Johnston, Doug Sutherland, Gladys Jarvie, Ilona Turra, Doug Slowski, Gail Rique, Terri Hinton, Tom Holland,

1. Call to Order & Opening Remarks

1.1 Meeting called to order at 7pm

1.2 Ron welcomed everyone to this virtual meeting and wishes everyone a Happy Holiday season!

Ron acknowledged that this virtual meeting is being held in the unceded territory of the indigenous peoples.

2. Declaration of Quorum

Ilona declared that there is a full quorum and that all documents were sent out within the time frame that was required in the bylaws.

3. Approval of Agenda

MOTION #1

Doug Sutherland moved to accept the agenda as presented, all in favour, none opposed, motion passed.

4. Approval of the Annual General Meeting Minutes for 2022

Ron called for discussion re the ACFBC AGM minutes of 2022, there was no further discussion.

MOTION#2

Doug Slowski moved to accept the ACFBC AGM minutes for 2022 as presented, all in favour, none opposed, motion passed.

5. President's Report

5.1 2023 was an unusually busy and productive year for us. In reviewing our Bylaws, it became apparent to us that some housekeeping amendments to our Bylaws were necessary. A notice of these amendments was sent out to all members on November 0, 2023. We will be addressing these during the New Business item #8 of our AGM Agenda.

These election related amendments to our Bylaws will not take effect until after the amendments are filed with the BC Registrar of Societies.

While our plan to launch our own website was delayed by one month because of unanticipated circumstances, the official launch took place on May 2, 2023. Since then, there has been a slow but steady increase in visitors to the site. The monthly Squadron of the Month feature has been the main attractions so far. No negative feedback about our site was received. I am hoping that after we are in a position to start handing out Air Cadet bursary cheques the site traffic and donations will increase.

Thank you, Doug Sutherland, Gladys Jarvie and Ilona, for your assistance with updating the information for the site and the Brochure.

On June 8, 2023, we received a notification letter from the Lawyers representing the Estate of their deceased client advising us of her passing and providing us with a copy of her will. In her will, we were bequeathed a sum of money specifically dedicated to the replacement and maintenance of aircraft to support the Air Cadet program in BC. We were also identified as the beneficiary of the residue of the estate after all allocations and expenses are taken care of. The status of this is ongoing. Doug Sutherland will be reporting on this.

In September we were notified via a letter from BCPC that their earlier decision on May 14, 2023, that we (the ACFBC) are to stop using the BCPC address as our address of record was rescinded and the issue will be reviewed again in one year. No reason was provided to us for either of these decisions.

On October 19, 2023, we were notified by Geoffrey Johnston that Mary Stewart agreed to return as the Legal

Council for the Foundation. This was great news for us considering that it was at Mary's advice that the foundation was formed in 2006. Thank you, Geoff.

In starting our website's Feature Squadron of the month presentation, I realized that this will be a minimum 5- year project. I have certainly enjoyed working on this with Mike Symons and the individual SSCs. I foresee this project evolving into our site becoming a repository for the BC Air Cadet Squadron history information in the future.

With the anticipated injection of cash from the estate, our focus of operation will be expanding from not only soliciting donations to build our cash reserves, but to deciding on how best to invest it, who to give our cash to, how much and when to give it.

Our first order of business will be to decide on investment strategies to provide the best returns. Later, we will need to form a committee to provide oversight for the distribution of the proceeds of the investment. This will require an increase in our membership to share the increased responsibilities. Other needs will become more evident as circumstances evolve.

In anticipation of receiving funds from the Estate the directors have identified a need to establish policies and guidelines. We have been able to download drafts of suggested policies which are currently under review. Once probate has been issued by the Court Registry in Vernon, the ACFBC will be provided with a copy of the Estate Assets and Liabilities. At that time, it is our intention to strike a committee to develop policies to meet our future needs.

Please join me in welcoming our newest members of the Foundation Don and Penny Doern. Their membership applications were accepted by the Board of Directors of the ACFBC during our November 21, 2023, meeting.

Very special expressions of "Thank you" are extended Gail Rique for her volunteer efforts as the Treasurer for the Foundation over the past five years. Gail has expressed her desire to retire after a replacement for her is appointed.

Compared to our past mode of operations, we will soon be embarking on a roller coaster ride. Remember, while working together as a Board, **we** control both the speed and direction of our progress.

As I close out my fifth year as a Director and President of the Air Cadet Foundation of BC, I thank all our members for the trust they placed in me by electing me to lead our organization. I sincerely hope that the results I was able to achieve for the Foundation over the past five years have met or exceeded your expectations.

Respectfully submitted by Ronald Rique
December 5, 2023

6. Business Arising from the 2022 AGM

6.1 We had our website launch on May 1, 2023. Website visits are increasing monthly, mostly one squadron at a time, however we will continue with the history posting of each squadron until we have all of the Squadrons covered. Doug Sutherland asked if Mike Symons has been helping with this history project. Ron acknowledged that Mike Symons has been helping, however, most of the information comes directly from the SSC's.

7. Presentation of 2023 Financial Reports and Budget for 2024 Fiscal year

Financials were shared with everyone earlier in the week when all the other documents were sent out. These will be included in these minutes.

7.1 Gail Rique reviewed the status of the bank account.

*\$19,000 in a GIC at Royal Bank, maturing on November 8th.2024

Canada Helps donations brought in \$693 to date.

*No raffle was held by ACLC/BCPC as their meeting was held virtually.

*Website design \$828, for set up and annual maintenance of website

* Current bank balance is \$4767.

Doug Sutherland asked if we get interest, Gail stated that we only get charges, no interest. If no further discussion is required, Gail asked for a motion to accept the financial as presented.

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MOTION #3

Doug Sutherland moved to accept the financials as presented, all in favour, none opposed, motion passed.

7.2 Ron reviewed the proposed budget items for the year. Ron is hoping that we will receive some donations through Canada Helps, this is the time of year we usually receive them.

You will note that we are \$1000 over on the budget, this is why we transferred the \$1000 from the GIC to the general checking account

Ilona asked if we could do an e-transfer. Ron felt that we could, he will check into it as he believes he did set it up so that we can accept e-transfers.

Gladys asked if we could put e-transfer info on our website.

ACTION: Ron to contact Chris to set up the option of e-transfers to the Foundation.

MOTION #4: Doug Slowski moved to accept the budget as presented, all in favour, none opposed, motion passed.

NEW Business

8. Presentation of Bylaw amendments

Ron sent out three bylaw amendments that are being proposed.

See attached proposed bylaw changes.

- To be clear, these bylaws will not be in effect until they have been filed with the Registrar of Societies.
- Resolution #1

Discussion:

MOTION #5 Ron moved to accept the bylaw changes as presented for resolution #1, all in favour, none opposed, motion passed.

- Resolution #2

Discussion

MOTION #6 Ron moved to accept the bylaw changes as presented for resolution #2, all in favour, none opposed, motion passed.

- Resolution #3

Discussion

MOTION #7 Ron moved to accept the bylaw changes as presented for resolution #3, all in favour, none opposed, motion passed.

9. **ELECTIONS:** The Current sitting Directors of the ACFBC are:

Doug Sutherland, Geoffrey Johnston, Gladys Jarvie, Ronald Rique and Douglas Slowski.

These five Directors will now retire, and the Past President Tom Holland will accept nominations for the election of the five Directors to serve during the directorship term.

9.1 Tom took over the meeting and asked each member if they were willing to stand for a director's position as nominated. All agreed to stand.

Doug Sutherland, Geoffrey Johnston, Gladys Jarvie, Ronald Rique and Douglas Slowski.

- First call for nominations from the floor.
- Second call for nominations from the floor.
- Third call for nominations from the floor.

Hearing no further nominations from the floor, I declare the following slate of names duly elected:

Ron Rique/ Doug Sutherland/ Doug Slowski/ Geoffrey Johnston/ Gladys Jarvie

The elected Directors will meet after the AGM is adjourned in a separate meeting to elect the President and to appoint the other Board positions as required.

10. Doug Sutherland's report on Estate.

Just to refresh your memory, the following two clauses in the Will identified the Foundations entitlement as a Beneficiary.

I GIVE, DEVISE AND BEQUEATH all my estate, both real and personal, of every nature and kind and wheresoever situate, including any property over which I may have the power of appointment, unto my Trustee upon the trusts hereinafter mentioned:

Section 5 Subsection d)

TO PAY, GIVE OR TRANSFER the sum of \$ 400,000.00 to the AIR CADET FOUNDATION OF BRITISH COLUMBIA, such payment or transfer to be used for the purpose of aircraft replacement and maintenance.

Subsection n)

TO PAY, GIVE AND TRANSFER all the rest, remainder and residue of my estate to the AIR CADET FOUNDATION OF BRITISH COLUMBIA, such payment, gift or transfer to be used for the purpose of supporting air cadets to continue flying aircraft and further their education in the aviation industry.

The solicitors, on behalf of the Executor filed the will and probate documents with the Supreme Court Registry in Vernon BC on August 8th, 2023. As at 4:00pm today, probate has not yet been granted by the court in Vernon – usually takes 2 – 4 months and we have just finished month 4.

At this point in time, we, the ACFBC have not been provided with a copy of the probate form, which details the assets and liabilities of the estate and do not know what constitutes the total value of the estate residue. We have requested this form from the solicitor and understand that will be provided to ACFBC once Probate has been granted by the Court. Once we have received that information, we will then be able to start our planning process.

We should also point out that Estates take time to complete. Assuming that there are sufficient funds in the estate, we are estimating that the earliest we would see any form of payouts would be near the end of 2024. That could be the specific bequest of \$400,000. The residue from the estate could be late 2025 or even into 2026. These are just estimates.

Just as a reminder: The ACFBC Constitution states:

1. To support and promote the educational activities and programs of The Air Cadet League of Canada - La Ligue des Cadets de l'Air du Canada, within the province of British Columbia.

As you can imagine these bequests present a very exciting opportunity for the foundation and we will have our work cut out for us in the future.

ARE THERE ANY Questions?

No questions received.

11. Directors to set the date and time of next meeting projected in November 2024

Meeting Adjourned

Tom Holland moved to adjourn the meeting at 7:54 pm.

Minutes completed and submitted by



Ilona Turra
Secretary
ACFBC

Minutes reviewed and approved by



Ron Rique
President
ACFBC