



**30th ANNUAL GENERAL MEETING for the 2022-2023 year
7 P.M., WEDNESDAY, NOVEMBER 22, 2023
LES PASSMORE CENTRE**

**MINUTES
PROVISIONALLY APPROVED**

ROUTINE BUSINESS

1. Confirmation of attendance and quorum

The meeting was called to order by VBDS Vice President and Chair, Diane Duruisseau at 7:03 p.m.

Number of members in attendance: 31 members (including 6 board members); 1 proxy. Quorum confirmed.

The chair requested that there be no audio or visual recording at the meeting.

2. Adoption of the agenda

The Chair introduced the motion for adoption of the agenda.

MOTION: That the agenda be adopted, as written.

MOVED BY: Diane Duruisseau

CARRIED

3. Approval of the minutes of the 2021-2022 annual general meeting (Nov. 23, 2022)

MOTION: That the minutes of the 2021-2022 AGM held on Nov. 23, 2022, be approved as written.

MOVED BY: Diane Duruisseau

CARRIED

4. Business arising from the minutes

None

5. Reports

a) Report of the Vice President – Diane Duruisseau

The Vice President delivered a verbal report. She thanked the board of directors for their work and contributions as volunteers, and welcomed the new chair of the dance committee. She highlighted that the past year's focus has been on rebuilding the club following the pandemic. She noted the club's accomplishments and that many of the suggestions from the previous AGM had been implemented: the return of Dancing in the Square, a special 30th Anniversary celebration with 120 people in attendance, increased social media presence, increased offerings of line dances to attract and retain solo members, and a special upcoming Christmas dance with a workshop component on Dec. 16. She noted the Governance committee would look into the changes to the BC Societies act and advise the

board on its impact on VBDS. She invited members to participate in a brainstorming session to bring more ideas to the table to help the club.

b) Report of the Treasurer – Richard Pigeon

The Treasurer presented the financial statements for fiscal year 2022-2023. Financial statements are approved by the board and presented to the membership at the AGM for member information. Questions and comments were requested. Bob Adams thanked board members for being fiscally responsible and managing the club's funds very well.

NEW BUSINESS:

6. Resolutions

a) **Ordinary resolution #1:** Setting VBDS membership dues for 2023-24 (Submitted by the Board)

MOTION:

BE IT RESOLVED that VBDS annual dues for regular membership be \$72 per annum, and that the rate for eligible students and members with disabilities be \$40 per annum for the 2023-24 membership year. Regular members joining after January 1, be prorated to \$52, student/members with disabilities prorated to \$30. Regular members joining after April 1, be prorated to \$32, student/members with disabilities \$30.

MOVED BY: Diane Duruisseau

CARRIED

b) **Ordinary resolution #2:** Annual decision on appointment of an auditor (Submitted by the Board)

MOTION:

BE IT RESOLVED that the Victoria Ballroom Dance Society not appoint an auditor for the 2022/2023 fiscal year

MOVED BY: Diane Duruisseau

CARRIED

7. Report from the nominating committee

The Chair asked Thomas Webber to present the report of the Nominating Committee on behalf of the committee members: Thomas Webber (Chair), Michael Kittel and Raymond Rusk

Thomas indicated that the committee was able to recruit 1 new member for the board of directors and that 5 directors have agreed to another 2-year term until the AGM in 2025. The Chair called for nominations from the floor, 3 times. Hearing none, the nominations were closed.

MOTION:

BE IT RESOLVED that the following members in good standing be acclaimed as Directors of the Victoria Ballroom Dance Society for a two-year term beginning November 2023 and ending at the AGM in 2025:

Gerry Swayze

MOVED BY: Thomas Webber

CARRIED

8. Election of members of the board

No election was held as members were acclaimed.

9. Announcement of the elected board members

New board member Gerry Swayze and returning board members Diane Duruisseau, Richard Pigeon, Lawrence Gower, Brian Mason, Jay Schmidt are acclaimed as directors of the board, for a two-year term.

10. Election of the President

The Chair advised that one member in good standing is willing to have their name put forward for the position of President – Diane Duruisseau.

MOTION:

That Diane Duruisseau be elected president of the Victoria Ballroom Dance Society for the usual one-year term until the 2023-2024 annual general meeting.

MOVED BY: Thomas Webber

CARRIED

11. Announcement of the elected president

President Diane Duruisseau spoke about her priorities as the incoming president of the Society.

12. Other business

The Chair opened the floor to general discussion and to share ideas for the coming year.

13. Call to destroy ballots and adjournment of meeting

No ballots were used. The meeting was adjourned by the Chair at 7:55 p.m.

Victoria Ballroom Dance Society
Balance Sheet
Year Ended August 31, 2023
(unaudited)

	<u>2023</u>	<u>2022</u>
ASSETS		
Current		
Cash	42,873	37,501
Term Deposits	110,987	111,177
Accounts Receivable	1,840	1,385
Deposits Paid (keys)	20	140
Deposits Paid - 30th Anniv Dance	2,217	-
Inventory (shoe bags)	210	210
	<u>158,146</u>	<u>150,413</u>
Equipment - Note 5	<u>2,489</u>	<u>3,246</u>
TOTAL ASSETS	160,636	153,659
LIABILITIES AND NET ASSETS		
Current		
Accounts Payable	2,542	3,152
Unearned Revenue (incl 2022 credit notes)	7,942	3,820
	<u>10,483</u>	<u>6,972</u>
NET ASSETS		
General Fund	36,124	32,671
Development Fund	107,874	105,385
Pacifica Fund		2,619
Hodgson Fund	6,154	6,012
	<u>150,152</u>	<u>146,687</u>
TOTAL LIABILITIES AND NET ASSETS	160,636	153,659

Victoria Ballroom Dance Society
Statement of Net Assets
Year Ended August 31, 2023
(unaudited)

	<u>General Fund</u>	<u>Development Fund</u>	<u>Pacifica Fund **</u>	<u>Hodgson Fund</u>	<u>2023</u>	<u>2022</u>
Net Assets – Beginning of Year	32,671	105,385	2,619	6,012	146,687	141,131
Excess of Revenue over Expenses Including interest earned allocation	834	2,489		142	3,465	5,556
Funds transferred	2,619	-	2,619			
Net Assets – End of year	<u>36,124</u>	<u>107,874</u>	<u>-</u>	<u>6,154</u>	<u>150,152</u>	<u>146,687</u>

** On August 10, 2022, the VBDS Board of Directors voted to collapse the Pacifica Fund and consolidate the funds with the General Fund

Victoria Ballroom Dance Society
Statement of Revenue and Expenses
Year Ended August 31, 2023
(unaudited)

	<u>2023</u>	<u>2022</u>
REVENUES		
Class fees (incl. Intro to Ballroom workshops)	37,979	33,499
Membership Fees	11,103	10,767
Monthly Dance Revenue	3,776	1,050
Competitors Practices	2,983	3,051
Badges & Bags		38
Donations	3	1,327
Dancing in the Square	<u>1,750</u>	<u>-</u>
Net Revenue	<u>57,594</u>	<u>49,733</u>
Other Revenue		
Interest Income		
Interest on Term Deposits	2,724	3,101
Thrifty Food Affinity Card	<u>-</u>	<u>100</u>
Total Other Revenue	<u>2,724</u>	<u>3,201</u>
Total Revenue	60,318	52,933
EXPENSES		
Direct Expenses		
Music Licences	462	629
Class Expenses (incl practices & Intro to Ballroom w/s)	48,232	39,947
Dancing in the Park	1,639	
Dance Expense	<u>925</u>	<u>-</u>
Total Direct Expenses	<u>51,258</u>	<u>40,576</u>

Victoria Ballroom Dance Society
Statement of Revenue and Expenses
Year Ended August 31, 2023
(unaudited)

	<u>2023</u>	<u>2022</u>
General & Administrative Expenses		
WCB Expense		
Accounting and Legal		130
Advertising General	191	
Amortization	756	1,011
Bank Charges - incl. PayPal	966	1,191
Board and AGM Expenses	227	139
First Data Service Charges	523	419
Insurance	1,990	2,212
Office Administration & Zoom	182	391
Office Supplies	-	136
Music/DVD/CD	-	74
Rent/Storage	480	480
Supplies – Shoe Bags	-	59
Website Expenses and training	250	220
Showcase and recognition event	31	339
Total General & Admin. Expenses	<u>5,596</u>	<u>6,801</u>
TOTAL EXPENSE	<u>56,853</u>	<u>47,377</u>
 NET GAIN (LOSS)	 <u><u>3,465</u></u>	 <u><u>5,556</u></u>

Notes to Financial Statements
Year Ended August 31, 2023
(Unaudited)

1. PURPOSE OF THE SOCIETY

Victoria Ballroom Dance Society (VBDS) is a not-for-profit organization incorporated provincially under the Society Act of British Columbia. VBDS is a member-funded society. It is funded primarily by its members to carry on activities for the benefit of its members.

The purposes of the society are:

- to promote an interest in ballroom dancing;
- to create a physical and social environment that encourages people to participate actively in ballroom dancing as a performing art, as a recreational and social activity, and as a competition sport;
- to provide instruction at a variety of levels of ballroom dancing
- to provide social opportunities, workshops, and dances; and to encourage communication and friendship with other ballroom dance groups in the community, in the province, and elsewhere.

2. DESCRIPTION OF FUNDS

The VBDS has established four funds as a means to segregate usage of the individual funds as specified in applicable Board resolutions that initially set up the funds. While cash/term deposits of all funds are commingled, VBDS' accounting system records and tracks each fund's transactions and balances. Activities and balances are shown in the Statement of Changes in Net Assets.

3. NET ASSETS - FUNDS

The General Fund – Is the operating fund where all facets of VBDS' operations are facilitated, such as revenue deposits and payment for expenditures.

The Development Fund – Monies in this fund may be expended for specific purposes as approved by Resolution at a General or Extraordinary General Meeting of the Society.

The Hodgson Fund – This fund was established by funds bequeathed to VBDS from the estate of the late Wayne Hodgson. Monies in this fund may be expended by Board approval for special purposes consistent with promotion of ballroom dancing.

The Pacifica Fund – On August 10, 2022, the VBDS Board of Directors voted to collapse the Pacifica Fund and consolidate the funds with the General Fund.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Equipment

Equipment is reported at cost less accumulated amortization. Equipment is amortized over its estimated useful life based on the declining balance method at the following rates:

Equipment	20%
Website	33%

5. EQUIPMENT

Description	Cost	Accumulated Amortization	NBV - 2023	NBV - 2022
Equipment	10,691	8,754	1,937	2,421
Website	<u>8,748</u>	<u>8,195</u>	<u>553</u>	<u>825</u>
Totals	<u>19,439</u>	<u>16,949</u>	<u>2,489</u>	<u>3,246</u>