



ANNUAL GENERAL MEETING

May 16, 2021

Member Package

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**AGENDA FOR THE OKOTOKS SKATING
CLUB ANNUAL BOARD MEETING**

May 16, 2021

1. Call to Order
2. Reports as to Quorum
3. Approval of the Agenda
4. Approval of the Minutes of the Previous Annual General Meeting
5. Presentation of the Financial Statements
6. Approval of Auditors
7. 2021 /2022 Board of Directors
8. Question and Answer Period
9. Closing Remarks
10. Adjournment



**AGM Minutes
November 20, 2020
Zoom Meeting**

- I. Call to Order:** 7:02 pm; quorum was met with 21 voting members. Welcome by Amber.
- II. Approval of Agenda for November 2020 AGM:** Approval - Jim Ramsay; Second - Alyssa Saxby
- III. Approval of Minutes of the preceding General Meeting (May 2019):** Approval - Tara Casey; Second - Jim Ramsay
- IV. Acceptance of the 2019/2020 Treasurer's Report:** For the year ended April 30, 2020, OSC was in a positive position of \$2383 vs the negative position of \$13,940 in 2019. Total expenses are lower than the prior year by \$53,469. The balance sheet is similar year over year. We switched banks from RBC to BMO in January due to unsatisfactory service and high service fees. All casino funds that were due to expire have been used. The only casino funds left to be used are those from the most recent casino.

Approval of the Treasurer's Report - Kenda Goyette; Second - Tara Casey
- V. Acceptance of the 2019/2020 Treasurer's Report:** For the year ended April 30, 2020, OSC was in a positive position of \$2383 vs the negative position of \$13,940 in 2019. Total expenses are lower than the prior year by \$53,469. The balance sheet is similar year over year. We switched banks from RBC to BMO in January due to unsatisfactory service and high service fees. All casino funds that were due to expire have been used. The only casino funds left to be used are those from the most recent casino.
- VI. Nominations and Election of new Directors for 2020/2021:** The changes to our board are as follows - Yvonne Nyrose (President), Christy Kidd (Vice President, Test Chair), Christine Walker (Past President), Alyssa Saxby (Director), Caylie Verity (Director). Nobody opposed these nominations.
- VII. Review of Auditors -** Valerie Irwin (CPA) will review financials again this year (Edit: They were reviewed by Valerie on November 26, 2020).
- VIII. Adjournment:** 7:17 pm

**Okotoks Skating Club Annual General Meeting
Treasurer's Report – May 16, 2021**

Profit & Loss Statement:

Overall, for the year ended April 30, 2021, OSC was in a loss position of \$22,145 vs a loss position in 2020 of \$41,369, excluding net proceeds from our casino of \$43,752. A high level breakdown of the gross profit and total expenses is below.

Gross Profit is lower than prior year by \$190,384 primarily due to the following:

- Lower registration revenue at all levels - COVID restrictions prevented us from running our CanSkate, CanPower and Academy programs at the levels we would have seen in previous years. As well, we were restricted from running our StarSkate programs at certain times of the year.
- Lower revenue from the competition due to the different level of competition (Sectionals vs competitive).
- Casino revenues received in prior year.
- Partially offset by grants from the Government of Alberta of \$18,773 which allowed us to subsidize the StarSkate program when the number of skaters allowed on the ice was lowered.

Total Expenses are lower than prior year by \$165,194 primarily due to the following:

- Lower expenses related to the competition – we had no expenses related to Sectionals as we were only responsible for providing the volunteers.
- Lower ice fees, coaching fees, Skate Canada fees and other administrative costs due to the lower number of skaters on the ice as a result of COVID restrictions.
- Lower AGM costs as the 2020 AGM was done via Zoom.

Balance Sheet:

Overall, the balance sheet is similar year over year. A couple of items to note:

- Casino funds of \$9,590 were used to pay for October ice fees.
- The GIC for \$30,000 that came due in January 2021 was reinvested in April 2021.
- Accounts Receivable is in a negative position as a result of some of our members taking a credit on their account vs a refund when programs were cut short.

Jennifer Kuharski
Treasurer

Okotoks Skating Club

Profit and Loss May 2020 - April 2021

	TOTAL		
	MAY 2020 - APR 2021	MAY 2019 - APR 2020 (PY)	CHANGE
INCOME			
Registration	103,129.95	214,371.81	-111,241.86
Registration - Competition	5,000.00	50,770.00	-45,770.00
Total Registration	108,129.95	265,141.81	-157,011.86
Uncategorized Income	18,773.45	0.00	18,773.45
Test Day Fees	4,610.00	2,791.70	1,818.30
Investment Income	1,298.83	166.44	1,132.39
Pickup Ice	846.00	3,853.00	-3,007.00
AGM		320.00	-320.00
Casino Revenue		46,197.45	-46,197.45
Gala		0.00	0.00
Private Lessons		2,970.00	-2,970.00
Services			
Flower Sales - Competition		170.25	-170.25
Registration Desk - Competition		1,443.66	-1,443.66
Total Services		1,613.91	-1,613.91
Simulations		2,050.00	-2,050.00
Volunteer Fee		400.00	-400.00
PA Credits	-330.50	-1,792.65	1,462.15
Total Income	\$133,327.73	\$323,711.66	\$ -190,383.93
GROSS PROFIT	\$133,327.73	\$323,711.66	\$ -190,383.93
EXPENSES			
Ice Rental Fees (RF)	85,744.51	128,321.05	-42,576.54
Ice Fees - Competition		17,771.18	-17,771.18
Total Ice Rental Fees (RF)	85,744.51	146,092.23	-60,347.72
Coaching (NA)	18,131.20	44,972.79	-26,841.59
Skate Canada (RAF)	15,993.08	23,271.08	-7,278.00
Skate Canada - Competition		1,455.00	-1,455.00
Total Skate Canada (RAF)	15,993.08	24,726.08	-8,733.00
Planning and Admin (NA)	8,930.00	9,993.25	-1,063.25
Registrar Fees (NA)	8,400.00	8,400.00	0.00
Bambora Fees (RAF)	3,270.19	6,348.42	-3,078.23
Bambora Fees - Competition		888.80	-888.80
Total Bambora Fees (RAF)	3,270.19	7,237.22	-3,967.03
Dryland Coaching (NA)	2,767.98	5,913.77	-3,145.79
Bonus (NA)	1,750.00	2,050.00	-300.00
Awards (AW)	1,111.89	1,769.11	-657.22
Awards - Competition		998.03	-998.03
Total Awards (AW)	1,111.89	2,767.14	-1,655.25
Internet (AC10)	1,092.00	1,028.95	63.05
Uplifter Fees (RAF)	1,077.14	2,238.50	-1,161.36
Telus (AC10)	1,076.52	986.81	89.71

Okotoks Skating Club

Profit and Loss

May 2020 - April 2021

	TOTAL		
	MAY 2020 - APR 2021	MAY 2019 - APR 2020 (PY)	CHANGE
Club Expenses (AC10)	988.28	2,697.25	-1,708.97
Flowers - Competition		115.45	-115.45
Gift Bags - Competition		626.12	-626.12
Total Club Expenses (AC10)	988.28	3,438.82	-2,450.54
Bad debts	843.66	327.82	515.84
Advertising & Promotion (PA)	749.48	1,691.14	-941.66
Licensing (RAF)	748.18	705.58	42.60
Office Supplies (AC10)	659.09	1,588.38	-929.29
Office Supplies - Competition		642.80	-642.80
Total Office Supplies (AC10)	659.09	2,231.18	-1,572.09
Judge/Officials Perdiem (OJF)	579.10	1,132.50	-553.40
Judges Honorarium - Competition		5,255.23	-5,255.23
Judges Travel/Accommodation - Competition		15,068.21	-15,068.21
Total Judge/Officials Perdiem (OJF)	579.10	21,455.94	-20,876.84
Music Supplies (AC10)	525.00	1,694.45	-1,169.45
Donation (DWAB)	500.00	500.00	0.00
Meals & Entertainment (NA)	223.17	81.77	141.40
Food for Hospitality Rooms - Competition		3,695.14	-3,695.14
Total Meals & Entertainment (NA)	223.17	3,776.91	-3,553.74
Bank Fees & Charges (AC10)	181.75	245.69	-63.94
Miscellaneous (NA)	180.35	621.20	-440.85
Miscellaneous - Competition		851.75	-851.75
Total Miscellaneous (NA)	180.35	1,472.95	-1,292.60
AGM Expense (AC10)		9,718.94	-9,718.94
Clothing (NA)		2,907.57	-2,907.57
Equip & Athletic Supplies (EP)		2,071.49	-2,071.49
Change Room Supplies - Competition		244.43	-244.43
Equipment Rentals - Competition		5,271.96	-5,271.96
Total Equip & Athletic Supplies (EP)		7,587.88	-7,587.88
Partnering Fees (NA)		485.50	-485.50
Professional Fees (NA)		2,445.45	-2,445.45
Program Development (NA)		1,085.88	-1,085.88
Simulation Expenses (AC10)		135.00	-135.00
Skater Development (NA)		1,895.00	-1,895.00
TestDay/Assess Expense (AC10)		87.73	-87.73
Gala Expense (AC10)	-50.00	370.82	-420.82
Total Expenses	\$155,472.57	\$320,666.99	\$ -165,194.42
PROFIT	\$ -22,144.84	\$3,044.67	\$ -25,189.51

Okotoks Skating Club

Balance Sheet As of April 30, 2021

	TOTAL	
	AS OF APR 30, 2021	AS OF APR 30, 2020 (PP)
Assets		
Current Assets		
Cash and Cash Equivalent		
BMO Casino Account	43,650.74	53,241.05
BMO General Account	30,949.25	25,727.37
BMO GIC	30,000.00	
Royal Bank Casino	0.00	0.00
Royal Bank General	0.00	2,958.30
Royal Bank GIC	56,032.86	86,636.08
Undeposited Funds	400.00	-19.00
Total Cash and Cash Equivalent	\$161,032.85	\$168,543.80
Accounts Receivable (A/R)		
Accounts Receivable	-3,169.62	1,264.83
Total Accounts Receivable (A/R)	\$ -3,169.62	\$1,264.83
Other Current Assets	6,092.88	6,092.88
Registration Receivable	0.00	0.00
Total Current Assets	\$163,956.11	\$175,901.51
Non-current Assets		
Deposits Paid	0.00	0.00
Total Non Current Assets	\$0.00	\$0.00
Total Assets	\$163,956.11	\$175,901.51
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable (A/P)		
Accounts Payable	4,015.72	769.93
Total Accounts Payable (A/P)	\$4,015.72	\$769.93
Credit Card		
RBC VISA Card	39.05	181.65
Total Credit Card	\$39.05	\$181.65
GST/HST Payable	0.00	0.00
Other Current Liabilities	6,806.10	5,200.10
Prepaid Registrations	5,490.25	0.00
Total Current Liabilities	\$16,351.12	\$6,151.68
Total Liabilities	\$16,351.12	\$6,151.68
Equity		
Equity	235,747.38	235,747.38
Opening Balance Equity	0.00	0.00
Retained Earnings	-65,997.55	-65,997.55
Profit for the year	-22,144.84	
Total Equity	\$147,604.99	\$169,749.83
Total Liabilities and Equity	\$163,956.11	\$175,901.51



**Okotoks Skating Club Annual General Meeting
President Report**

The 2020/2021 season was another unlike any other.

Although this season did not look as we had all hoped, we are thankful that we were able to run our programs with the constantly changing COVID-19 landscape. Thank you to our skaters and our OSC family for their patience and understanding as we navigated these difficult times. Our skaters would not have been able to return to the ice without our volunteer base, I would like to say a big “thank you” to the board and coaches for all the extra hours put in to make sure our programs were running within all the guidelines.

I am also thankful for our Board and the extra work in finding the bursaries from the Government of Alberta for businesses impacted by COVID. These funds received were utilized to offset the costs of programming to our membership for the low number of skaters allowed on the ice.

There were many changes this season at OSC. From the retirement of our long serving Registrar to changes in our coaching staff it has been sad to see people leave or change their role within our OSC family. We are so thankful for Amber, Isabella and Kerri for all they have done over the years to make OSC what it is today.

I look forward to the day when our programming can return to normal. I know we all miss being able to sit in the stands and see our skaters and their growth on the ice. I hope that day comes sooner than later.

Yvonne Nyrose
President



**Okotoks Skating Club Annual General Meeting
Test Chair Report**

This year proved to be a challenging year, regarding assessment days. Not only were we faced with a number of new procedures and protocols surrounding COVID, but there is also a shortage of evaluators in the area. Despite this we were able to host two Star 6 – Gold Test Days. Our first test day was March 12. We had 32 Dance tests, 8 Freeskate Elements, 5 Freeskate Programs, and 8 Artistic Programs. Our pass rate of 87%.

Our second Star 6 – Gold Test Day was April 9th. We had 21 Dance tests, 2 Freeskate Elements, 5 Freeskate Programs, and 14 Artistic Programs. Our pass rate was 83%.

OSC would like to thank the Town of Okotoks for working with us to host these test days. We would also like to acknowledge Tara Alldred-Gundesen who was our evaluator for both these days. These were very long days. We are very grateful for her dedication to the sport of figure skating.

Star 1 – 5 and Star 1 – Gold Skills are coached assessed. Overall there were 31 dance tests, 28 Freeskate Elements, 26 Freeskate Programs, 11 Artistic Programs, and 66 Skills tests. Overall pass rate for these was 100%.

Thank you to all our coaches who work so hard ensuring that our skaters are so successful.

Christy Kidd
Vice President, Test Chair