



Deep Cove Yacht & Sport Club

Notice of Annual General Meeting

Location: **DCYC Clubhouse**, (4420 Gallant Ave, North Vancouver, BC)

Date: **Tuesday January 23, 2018**

Sign in: **6:45 pm**

Meeting: **7:30 pm**

The 2017 Annual General Meeting of the Deep Cove Yacht & Sport Club will be held on Tuesday, January 23, 2017 at the Clubhouse, starting at 7:30 pm. Sign-in starts at 6:45 pm.

The **purpose** of the meeting is to:

- 1) Approve the minutes of the previous Annual General Meetings:
 - 2016 AGM held on January 18, 2017
- 2) Receive the 2017 financial report on the operations of the Club.
- 3) Receive Annual Reports of the Officers of the Club.
- 4) Appoint auditors for 2018 fiscal year.
- 5) Nomination of a Life Member – Lois Nordin
- 6) Elect 2018 Executive Committee.

Enclosed in this mailing are the following:

- 1.) Notice of AGM
- 2.) Draft Agenda

A complete AGM package will be sent via email to the membership and will be available on the DCYC website. *deepcoveyc.com* The complete AGM package will include:

- 1.) Draft minutes of the 2016 Annual General Meeting,
- 2.) A list of nominations for the 2018 Executive Committee
- 3.) The Annual Reports of the Officers of the Club
- 4.) The Financial Report for 2017

NOTE: If any member wishes to receive these documents to be mailed via Canada Post, please contact the office via email at officemanager@deepcoveyc.com or call the office at 604 929 1009.

Questions from the floor:

Any questions that members have on reports of officers, or any other matters pertaining to the Club, shall be directed through the Chair of the AGM. The member asking the question should first identify himself/herself.

Voting Information:

- Voting by Proxy is not permitted.

- Only Active Members, in good standing, will be allowed to vote.
- A Family membership is entitled to one vote.
- Voting shall be by show of voting cards unless a ballot vote is requested for formal motion at the meeting (this requires a mover and seconder, discussion and a positive vote).

NOTE: Bylaw Resolutions require a 75% positive vote in order to pass the resolution.

Policy and Regulations motions require a simple majority to pass the motion.

Deep Cove Yacht & Sport Club
2017 ANNUAL GENERAL MEETING
Draft Agenda - January 23, 2018
4420 Gallant Avenue, North Vancouver, B.C

Agenda

Call to Order

- 1.) Welcome and Meeting Protocol
- 2.) Appointment of Scrutineers
- 3.) Adoption of Agenda 2017 AGM
- 4.) Adoption of 2016 AGM Minutes, held Jan 18, 2017
- 5.) Business arising from the minutes of the AGM 2016
- 6.) Financial report – Treasurer Randy Drake
Motion to approve Treasurers report.
- 7.) Appointment of Auditors
Motion to approve – To appoint Loewen Kruse as auditors for the 2017-2018 fiscal year.
- 8.) Commodore – Annual Report
Motion to approve the Commodore’s annual report.
- 7) Annual Reports of Officers – Questions of reports –
Adoption of reports.
Motion to approve the Annual reports of the 2017 Officers.
- 9.) Club Awards
 - *Motion to approve Lois Nordin as a DCYC Life Member.*
 - Russ Curtis would like to present the club a special burgee
- 10.) Election of 2018 Executive
- 11.) Recognition of the 2017 Executive Committee
- 12.) Formal passing of the gavel to Commodore-Elect Dave Winstanley
- 13.) Adjournment

2017 Executive Committee Nominations

Commodore	Dave Winstanley	Roger Williams – Gayle Robson
Vice Commodore	Karl Parker	Earl Jergens – Mike Low
Past Commodore	Gord Kleaman	n/a
Treasurer		
Secretary	Betty Davison	Gary McGregor – Malcolm Chaddock
RC Docks	Rick Warren	Kent Calderwood – Betty Davison
RC Member & Public Relations	Roger Williams	Dave Winstanley – Gayle Robson
Fleet Captain	Anthony Gill	Betty Davison – Garth Raven
Staff Captain		
Dock Master	Kent Calderwood	Rick Warren – Michael Bernard
House Manager	Maurice Doucette	Dave Winstanley – Jim Jarvis
Social Director	Joelie Bayntun	Janet Blair – Roger Williams
Membership Director	Janet Blair	Malcolm Chaddock – Kathleen Rogers
Communications Director	Michael Bernard	Malcolm Chaddock – Peter Turner
Outstation Director	Taylor Shaak	Paul Shaak – Kevin Pinkerton
Learn to Sail Director	Malcolm Chaddock	Phil Pollard – Russ Curtis

Annual Reports of the Officers

TREASURER'S ANNUAL REPORT

To the Members of the Deep Cove Yacht & Sports Club:

In order to facilitate fiscal responsibility a budget is prepared and reviewed by the Finance Committee at the beginning of each year. The budget is then submitted to the Executive Committee for their consideration and approval. This practice, along with monthly financial reporting compared with the budget gives the Executive Committee a great deal of control over the expenditures of the Club. This year the Club's net income was \$43,465 higher than was anticipated in the budget. This positive variance was largely due to lower than expected Wharf Maintenance costs and higher than expected New Membership fees and Movie Rental income.

External auditors are appointed annually to insure the financial statements present fairly the results of the operations. They review the financial records of the Club to insure that accounting practices are following generally accepted accounting principles on a consistent basis with previous years.

Readers of these financial statements should be aware that financial statements are somewhat like legal documents. Wording used is very carefully chosen and reviewed by the external auditors for consistency and compliance with generally accepted accounting practices.

This year, as it has been throughout the history of the Club, it has been the goal of the Executive Committee to provide the facilities and services expected by the membership at the lowest possible cost and insuring our revenues are sufficient to cover these expenditures.

The following are my comments on significant items in the Audited annual financial statements provided by our Chartered Professional Accountants LOEWEN KRUSE:

Statement of Financial Position (Page 3)

The cash balance has increased by \$47,000 from \$267,000 to \$314,000. The increase was again largely due to New Membership Fees and Rental Revenues.

During the year, the Club completed expenditures of \$38,000 towards the construction of the outstation dock replacement. The Iron Bay dock replacement project is now substantially complete. Largely due to the sweat equity of many dedicated members the project came in only slightly over the \$200,000 budget. Actual cost was \$202,236

Statement of Operations (Page 5)

The Club's two major sources of revenue are membership dues and wharfage.

A number of years ago the Club adopted the practice of "full costing" in which certain expenses, such as administration, electrical costs, etc. are re-allocated to the operating segments of the Club which generate the corresponding revenue. In that way we meet one of the most important accounting principles of "matching revenues & expenses".

Net income for the current year was \$43,465. Although down \$62,233 from the previous year (\$105,698) the income is more in line with what should be expected from Balanced Budget operations.

Total revenues for the year were \$666,025, a marginal 1.7% (\$11,032) increase from the previous year.

Total operating expenses increased by 13.3% (\$73,265) from 2016 to \$622,560 for the current year.

This increase is largely attributable to increases in Bar and Food (\$7,000) Clubhouse (\$7,000) Office & administration (\$27,000) and Learn to Sail (\$25,000) The increases are addressed later in my report on the various schedules.

Statement of Cash Flows (Page 6)

The actual "cash" has increased by \$46,679 (17%) to \$318,255. The significant reasons for this increase in the cash were:

Net income - \$43,465

Amortization - \$62,476

These increases were offset mostly by the following:

Purchase of Capital assets - \$65,047

The Club issued Debenture redemption payments in the amount of \$30,000 during the fiscal year.

This ends my comments on our Audited annual financial statements.

Further to our audit the Club has Schedules produced to further define the performance of our various operations. These statements are not a part of our Audited Statements but reflect the balances contained in the Audit.

The following are my comments on significant items in the Schedules described above:

Segmented Statement of Net Income

There are two major sources of revenue. This statement shows the net results of these revenue sources and their associated expenses resulting in the Club's net income.

Wharfage operations contributed \$17,533 and General Membership Operations contributed \$25,932 toward the net income of the Club. (\$43,465)

Statement of Wharfage Operations (Schedule 1)

There was a decrease in revenue of \$4,253 and a decrease in expenses of \$11,436 resulting in an increase in Operating income of \$7,183 (69.4%) This increase in income was primarily due to lower than expected wharf maintenance expenses.

Statement of General Membership Operations (Schedule 2)

Operating income decreased \$69,416 (\$25,932 – 2017, \$95,348 – 2016) the more significant items are:

A decrease in Initiation Fees of \$29,000, an increase in Office & Administration expense of \$27,000 and a loss on Learn to Sail of \$7,000

Statement of Food & Bar Operations (Schedule 3)

The operating loss decreased by \$11,000 (45%) to \$13,180. (2016 Loss \$24,179) Changes implemented in the past year have gone a long way in reducing the expense of having our Food & Bar Operation. The Club's 2018 Budget recently approved by the Executive Committee anticipates a loss on Food & Bar Operations of \$8,400.

Statement of Learn to Sail Operations (Schedule 4)

The operation had an operating loss of \$7,313 compared to income of \$21,962 in 2016. (\$29,275 reduced income) Significant factors affecting this performance are:

Our application for a \$15,000 Summer Jobs Subsidy did not reach the department within government responsible for processing our claim. The application was submitted well within the required timeframe. It is unknown whether the application was lost in the mail or at the application processing site. By the time it was realized that the application was missing the deadline for submission had passed. There is no recourse and we did not receive the subsidy.

Instructor costs increased year over year due to an increase in program enrollment in both Summer program and Adult sail training.

The management of this activity has continued to prove to be a benefit to our Club and Community.

Statement of Fleet Operations (Schedule 5)

The operation had a slight loss of \$436 compared to income of \$1608 in 2015.

Regatta sponsorship was down from previous years reflecting in a higher than expected loss on fleet operations.

Statement of Clubhouse Expenses (Schedule 6)

Expenses for the Clubhouse increased by 8% (\$7,756) Increase was primarily due to an increase in maintenance expense of \$7,772

Statement of Outstation Expenses (Schedule 7)

Outstation expenses have gone up \$6,700 (22%) primarily due to the increase in the Capital Cost and subsequent \$9,200 increase in depreciation expense on our new docks. This added expense was somewhat offset by a decrease in maintenance expense.

Statement of Office & Administration Expenses (Schedule 8)

Expenses increased by 59% (\$27,252). Office & Accounting staff expense increased by a net \$10,000 due to the added cost associated with permanent staffing now in place, Audit fees increased \$5,000 as a result of bookkeeping required to reconcile our 2016 fiscal year end. Audit fees posted to current year are incurred for prior year audit. Internet expenses increased \$3,500 due to the need for upgrades and enhancements. Bad debt increased by \$8,000 (\$5,000 2017 – \$2,900 recovery in 2016)

I am pleased to report that the Club is in very good shape financially.

The club is now carrying an excess of cash. In discussing our current cash position at our December Executive Committee meeting it was determined that we will redeem all outstanding Iron Bay dock replacement Debentures. (\$170,000 - leaving unrestricted cash on hand of \$148,808))

I would like to personally thank our Finance Committee for their help and guidance throughout this past year. Our Finance Committee members are Past Commodore Gayle Robson, Doug Calderwood, Mike Low, Malcolm Chaddock, Roger Williams, Russ Curtis and Ian Silvester.

Finally, I would like to thank the Executive Committee and the membership for their confidence and support. It has been a pleasure to serve you.

Respectfully submitted

Randy Drake, Treasurer

Deep Cove Yacht & Sport Club
Segmented Statement of Net Income
For the years ended October 31

	2017	2016
Wharfage operations (Schedule 1)	17,533	10,350
General membership operations (Schedule 2)	25,932	95,348
Operating income (loss)	43,465	105,698

Schedule 1

Deep Cove Yacht & Sport Club
Statement of Wharfage Operations
For the years ended October 31

	2017	2016
Revenue:		
Moorage	204,466	195,165
Water stored Tenders	2,750	2,475
Dinghy storage	1,750	1,400
Transient & temporary moorage	1,553	(418)
Shore power	170	16,320
	210,689	214,942
Expenses:		
Maintenance	58,006	76,905
Water lease	37,953	39,873
Depreciation	26,685	29,650
Caretaker (allocated)	19,650	20,374
Electricity (allocated)	19,237	15,362
Insurance	13,127	13,189
Property tax	8,204	3,067
Administration (allocated)	5,892	3,127
Water & sewer	2,622	2,664
Bad debts	1,313	0
Member work credits	350	125
Miscellaneous	117	256
	193,156	204,592
Operating income	17,533	10,350

Schedule 2

Deep Cove Yacht & Sport Club
Statement of General Membership Operations
For the years ended October 31

	2017	2016
Revenue:		
Membership dues	200,624	196,912
Initiation fees	45,100	74,800
Clubhouse rentals	16,008	12,923
Movie rentals	14,800	2,300
Caretaker suite rental	7,200	6,923
Other	6,917	4,108
Learn to sail operations (Schedule 4)	0	21,962
	290,649	319,928
Expenses:		
Clubhouse (Schedule 6)	101,550	93,792
Office & administration (Schedule 8)	73,694	46,442
Outstation (Schedule 7)	37,745	31,029
Social	13,651	6,551
Food & Bar operations (Schedule 3)	13,180	24,179
Interest	8,558	2,521
Learn to sail operations (Schedule 4)	7,313	0
Membership	6,977	4,069
Fleet operations (Schedule 5)	2,785	436
Communications	150	3,934
Loss on disposal of assets	0	9,609
Other	(886)	2,018
	264,717	224,580
Operating income (loss)	25,932	95,348

Schedule 3

Deep Cove Yacht & Sport Club
Statement of Food & Bar Operations
For the years ended October 31

	2017	2016
Liquor sales:		
Sales	79,121	66,843
Liquor costs	34,459	28,465
	44,662	38,378
Food sales:		
Sales	24,474	18,893
Food costs	19,321	17,287

	Gross operating income	5,153	1,606
Total Gross Profit		49,815	39,984
Expenses:			
Salaries & wages		36,688	38,075
Administration		8,838	4,690
Caretaker		7,860	8,150
Credit card charges		3,245	5,388
Electricity		3,206	2,560
Depreciation		2,822	3,428
Gas		336	349
Other		0	1,523
		<u>62,995</u>	<u>64,163</u>
Operating Income (Loss)		(13,180)	(24,179)

Schedule 4

**Deep Cove Yacht & Sport Club
Statement of Learn to Sail Operations
For the years ended October 31**

	2017	2016
Revenue:		
Summer program	61,127	51,954
Adult sail training	3,250	1,675
Financial assistance program	464	0
Racing program tuitions	0	1,335
Summer jobs subsidy	(90)	14,284
	<u>64,751</u>	<u>69,248</u>
Expenses:		
Instructor costs	50,904	28,175
Depreciation	5,986	5,027
Wharfage	5,000	5,000
Other	4,930	2,695
Insurance	2,048	2,232
Fleet maintenance	1,781	1,208
Books & supplies	965	399
Members work credits	450	125
Advertising	0	1,425
Adult learn to sail	0	1,000
	<u>72,064</u>	<u>47,286</u>
Net income (loss)	(7,313)	21,962

Schedule 5

Deep Cove Yacht & Sport Club
Statement of Fleet Operations
For the years ended October 31

	2017	2016
Revenue:		
Fees	1,341	1,710
Expenses:		
Regatta costs	2,234	976
Staff Captain events	1,069	675
Member work credits	700	100
Other	123	395
	4,126	2,146
Operating income (loss)	(2,785)	(436)

Schedule 6

Deep Cove Yacht & Sport Club
Statement of Clubhouse Expenses
For the years ended October 31

	2017	2016
Caretaker	42,269	40,749
Electricity	32,062	25,604
Maintenance	24,335	16,563
Land lease	19,050	19,041
Insurance	10,530	10,633
Property tax	8,267	9,148
Depreciation	7,835	6,333
Water & sewer	5,245	5,328
Gas	1,681	1,745
Telephone	1,475	3,664
Cable/satellite TV	1,112	214
Member work credits	600	315
Waste disposal	0	2,670
Other	0	1,245
	154,461	143,252
Less allocated out:		
Caretaker	(27,510)	(28,524)
Electricity	(22,443)	(17,923)
Water	(2,622)	(2,664)
Gas	(336)	(349)
Total Expenses	101,550	93,792

Schedule 7

Deep Cove Yacht & Sport Club
Statement of Outstation Expenses
For the years ended October 31

	2017	2016
Depreciation	18,707	9,529
Waterlot lease	8,184	5,750
Insurance	3,510	3,544
Maintenance	2,970	7,016
Property tax	2,345	2,356
Member work credits	1,700	2,510
Other	329	324
Total expenses	37,745	31,029

Schedule 8

Deep Cove Yacht & Sport Club
Statement of Office & Administration Expenses
For the years ended October 31

	2017	2016
Office & accounting staff	32,447	15,635
Audit fees	17,500	12,500
Internet expenses	9,595	6,016
Camera & WIFI support	8,438	8,766
Office supplies	5,173	3,347
Bad debts (recovery)	5,046	(2,919)
Insurance	3,275	3,275
Member work credits	1,850	525
Other	1,633	2,010
Postage	1,461	1,977
Executive expenses	1,350	937
Depreciation	440	2,190
Computer software & maintenance	216	0
	88,424	54,259
Less allocated out	(14,730)	(7,817)
	73,694	46,442

Vice Commodore

My time on the executive was a positive experience and I enjoyed working along with my fellow council members on the various functions and activities throughout the past year. The year ran smoothly for the most part, although we did encounter some unexpected work around liquor licensing and changes to existing regulations. We discussed changes to the structure of our executive board, but did not reach a clear enough consensus, to bring forward any solid recommendations. Activities that I was personally involved in, included:

- Organization of Sail Past
- Iron Bay dock re-decking
- Presentation of DCYC Scholarship at Seycove Graduation
- Deep Cove Regatta, race committee
- Laying of wreath at Remembrance Day ceremony.

I was happy to see the success of the community membership program, and the return of Michelle Kirk to the DCYC kitchen, along with increased member turnout for dinners and pub nights. A special thank you to our social director, Phil Pollard, who was unable to finish his term of office, but was instrumental in getting people down to the club for events throughout the year. I look forward to continuing on with the executive committee in 2018, in my new role a Commodore.

Respectfully submitted,
Dave Winstanley, Vice Commodore

Past Commodore

We've had some great accomplishments over the last 3 years.

In 2015, we presented a plan to upgrade our dock system at Iron Bay. In order to fund this project, we raised \$200,000.00 in debentures. Of which \$25,000 was paid back last year and as approved by the Executive on Dec 12th, there is a plan in place to pay off the balance in the new year. A huge thank you goes out to all the members that volunteered their time (many with no compensation), thanks to them we were able to complete the project and stay within budget.

New anchor chains were installed on our main docks and we approved the use and installation of ski boat lifts within the moorage configuration.

We re-vamped our Safe Boating regulations and process and although we had a few growing pains at our last Safety Weekend, the take away will streamline and make Safety Inspections a more member-friendly experience.

We welcomed aboard a new Bar Manager Kate Davit and a new Office Manager Gita Naran and after trying out a couple of different option for food suppliers, we are fortunate to welcomed back Michelle Kirk. All have become amazing additions to our DCYC family.

We created a new Community membership category that so far has been a great success.

It's been my pleasure and privilege to serve as Past Commodore this past year and I wish the new 2018 Executive Committee every success. See you out there.

Respectfully submitted

Gayle Robson, Past Commodore

Rear Commodore Docks

This past year has been a moderate year, weather wise and a very successful year work wise on the dock.

There were only two weather events that actually caused damage to the docks. One was a storm that caused a finger to break up and the other resulted in a sway chain for B-dock breaking, neither caused long lasting damage and both were repaired quickly.

There were two work parties in the past year, the first work party was to do maintenance on the main walkway and we added floatation and re-decked the lift dock. The second work party accomplished a major clean up of the area under the club house deck and the dingy docks. Both were very successful and both were well attended.

Use of A-dock in the summer was very gratifying. Even though I was away most of the summer and didn't experience the events, we had good weather, some smoke, but the barbecue and picnic tables were well used. Use of the docks for other things other than just moorage is great for the club. Next year we hope to install a diving board and add another barbecue.

We completed the re-anchoring project that began in 2015 with the placement of new anchors and chains between A and B docks plus replacement and addition of the shoreward chains on D dock. This completes a project that should assure, with proper maintenance, the security of the docks for many years. As in past years there was inspection and repair of existing chains. This process is vital and will continue in the future.

There has been the ongoing maintenance to the dock with the replacement of fingers, replacement of whalers and bull rails plus adjustment of chains and connectors. In the next year, major work will be done on C-dock replacing the whalers and bull rails. Work will also be done on A-dock to a lesser extent.

Work was done on balancing and documenting the electrical system on the docks. If you look in the breaker boxes on the docks you will see that all the outlets and breakers have been listed for easy identification, there has been an attempt to balance the use of the breakers to equalize the load. This is an ongoing project. In the next year we intend to start the replacement of the

outlets on the docks with new outlets on B-dock eventually upgrading all the outlets on all the docks.

I would like to thank all those who participated in the maintenance and work on the docks in the last year. This effort has helped maintain the docks at reduced cost to all the members and added to the club spirit.

Thank- you.

Rick Warren, Rear Commodore Docks

Dock Master

As always, 2017 was another great year at DCYC in general, and on the docks. There was some moderate movement in moorage seeing some new boats come in, and new faces enjoying the docks during the boating season. We accommodated many temporary moorage situations this summer, and it was great to meet a bunch of new people.

As well, it was another great year on the Executive being grateful to work with a dedicated team. The width of our slips as they come available continues to be an issue for many seeking slips, and further reduction in the number of slips may be needed to accommodate. The reduction in the total number of slips will begin to put pressure on moorage rates and revenues, but is necessary to accommodate the changing dynamic of the boating community.

2017 also had a “to-do” list that was longer than what time allowed for, thus some needed work was not completed when it came to the re-design and re-organization of the dingy and canoe/kayak storage. This has always been a beast of a task, but remains on the “to-do” list for 2018. This will be in conjunction with attempting to accommodate the sharp increase in requests for dingy, stand-up paddleboard, and kayak storage!

This continues to be a great Club to be a part of, and I look forward to seeing you in 2018.

Respectfully,

Kent Calderwood, Dock Master

House Manager

The following outlines the financial results we achieved over the past year.

Item	2017	2016	Difference
Revenue	103,595	85,736	+17,859
Expense	116,775	109,915	+6,860
Difference	13,180	24,179	

As you can see revenue has increased by \$17,589 or 21% while expenses increased by only \$6,860 with the result that the deficit decreased by almost exactly \$11,000.

I attribute these favourable results to Kate Davitt's presence behind the bar. Her positive energy (friendly service and efficiency) has encouraged members to drop in and use the clubhouse more often. If I have achieved any good results in serving the club, it is the legacy I leave in hiring Kate.

In addition, we have arranged with Michelle Kirk to provide food services on Friday nights. Michelle is well known to members and I sincerely believe that she will put out a quality product that will continue to encourage members to support the food and bar operations.

There are a couple of issues that were started on my watch but will be left to be completed by the next House Manager.

House repairs

The south wall of the club house has shown evidence of wood rot. This has compromised the working of the gate between the main entrance and the deck. We have hired a contractor to make the necessary repairs. In addition, we have requested that the contractor do a survey of the balance of the building to find out if there are other areas that are similarly damaged. This work will probably continue into next year.

Re-keying

It has been several years since we last changed the locks. During the interim, many keys have gone astray with the result that we cannot guarantee the security of members' vessels or club property. Given this, we have arranged to change the locks. The new keys are being distributed to members but the locks will not be changed until we are certain that the majority of members have received them.

It has been a real pleasure to serve you over the past two years. Thank you for your support. I especially need to thank Kate, Gita and Vaughn.

Respectfully Submitted,
Gary McGregor, House Manager

Membership Report

This year has been a busy year for Membership with the new Community Membership category being popular with the local residents. It has brought some new life into our clubhouse again with more people coming down during the evenings and enjoying the Friday night dinners as well as the comradery with other members. This is good to see.

This year we have had 12 new Active members join and 20 new Community members. This brings our total of members to the following:

Active *	271
(* Includes Senior, Life & Students)	
Community	20
Social	3
Non Resident	11

We have also seen 13 members resign in 2017.

I have put my name forward to run for your Membership Director again in 2018 as I would like to continue the work we have started to attract more local residents to our yacht club environment.

Respectfully submitted,
Janet Blair, Membership Director

Learn to Sail Report

This year was successful on most fronts, as we had another increase in enrollment, excellent feedback from students and parents.

Eric Scott-Iversen once again did an outstanding job. Eric managed the instructors well, providing leadership in directing the program while dealing with another larger number of students.

Our instructors from last year returned: Noah Grossman, Keith Kirchner, Braden Mamen, Aidan Charles, and Cooper Lloyd, along with Nelson Floe joining us full-time this year. They led the students with great good humour and respect. Reviews from students and parents on the year-end survey were very positive, and the instructors once again received great ratings. We expect all instructors will be back next year.

The big disappointment was the apparent misplacement of our application for the Summer Jobs Grant program. The application was completed and submitted on time, but it became lost in the system, and was not received by our MP's constituency office. As a result, we did not receive the grant. We had an increase in enrollment and in revenue, and added instructors to meet the demand, but still came up short by more than \$7200. However, when the past two years are totaled, the program was still in the black by \$14000.

After conversations with Service Canada, we will have the application submitted online, and are assured that it will be verified immediately upon receipt. We have also spoken with the staff at our MP Terry Beech's office, and they will be on the lookout for the application.

Our committee members worked diligently to assure the program and the equipment met the challenge. Special thanks to Susan Low, who managed the registration system with great skill and effort, dealing with many issues that always come up with the process. And Karole Doucette supported the program well by making necessary changes and updates to the DCYC website to make the system work.

Many thanks to our committee members for their hard work:

- Chris Hall
- Susan Low
- Darrell Low
- Russ Curtis
- Dan Klinksgaard
- Erian Scott-Iversen
- Jeremy Slater
- Craig Sands
- Pam Juryn
- Brooke Thomson
- Chris Seed

Respectfully submitted
Malcolm Chaddock, Learn to Sail Director

Staff Captain Report

On May 13th we kicked off the 2017 boating season with the annual DCYC Sailpast. I had the pleasure of leading a fine looking set of power boats through the sail past to salute our Commodore. The event was well attended and a fine afternoon was provided by the staff at the clubhouse after.

Easter weekend at Iron Bay was well attended, and thanks are given to all the volunteer cooks, crafters and egg hidiers Try and add it to your calendar for next spring. There was a hosted dinner on Saturday night followed by a pancake breakfast on the Sunday morning. Numerous cooks helped with food, crafts and an Easter Egg Hunt. Much appreciated was my wife Jerry Sims who assisted me greatly in the shopping for crafts and food.

Reciprocals at our numerous reciprocal clubs were renewed, and one special place to mention as always is Lahaina Yacht Club in Maui, if there ensure you stop in with your member card. We have many awesome spots we can use up and down the coast and these reciprocals are a major benefit to membership.

Safe and happy boating to all!!!
Ian Silvester, Staff Captain

Outstation Report

2017 was a great year for the outstation. The new docks are now installed. We also added new anchors for more secure flotation. The re-planking of mainstreet and the seaward dock proved to be the biggest challenge in the project. I thank all those members who contributed the help with their volunteer labor to get this task complete. I encourage anyone that uses the outstation to chip in and lend a hand at these work parties. It is a delight to meet new members and feel good after accomplishing a task. Without the members and also many nonmembers who completed the work up at Ironbay, thank you! This large project would not have been completed if not for their willingness to pitch in.

There is still some work to be done for the spring time work party. The last of the re-planking where the ramp meets the dock. The new ramp covering from shore to the docks will need to be brought up and installed.

We added some solar LED lighting on the docks and paths which will assist people in navigating the docks in the dark.

I would like to thank Gord Kleaman our commodore to which this huge undertaking of the docks could not have been possible without his help. Also Randy Drake for the new diving board brackets and to Mike Lowe for finding the new diving board. The swim dock has been completed as well. I look forward to using the outstation in 2018 with the new upgrades and encourage members to get out and boat.

Respectfully submitted
CJ Davison, Outstation Director

Rear Commodore Member and Public Relations

It was a pleasure to serve on the Executive and Commodore Gordon Kleaman. The executive works hard on behalf of the members and many accomplishments were achieved this year by the executive and many members of the club.

I think DCYC is in great shape moving into 2018.

My duties as RCMPR included working with Port of Vancouver to achieve a new 10-year water-lease for DCYC. We also had a few film rentals this year that I helped to facilitate and although these film shoots can be a little distracting to club nights, parking and the members I believe the additional income the club receives is beneficial for the overall club functions and facilities.

The executive functioned very efficiently this year and I was glad to be a part of it.

I look forward to working with incoming Commodore Dave Winstanley in 2018.

Respectfully,
Roger Williams, Rear Commodore Member and Public Relations

DEEP COVE YACHT & SPORT CLUB
Financial Statements
October 31, 2017

DRAFT

DEEP COVE YACHT & SPORT CLUB
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Year Ended October 31, 2017

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DRAFT

INDEPENDENT AUDITOR'S REPORT

To the Members of Deep Cove Yacht & Sport Club

We have audited the accompanying financial statements of Deep Cove Yacht & Sport Club, which comprise the statement of financial position as at October 31, 2017 and the statements of operations, changes in members' equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

(continues)

Independent Auditor's Report to the Members of Deep Cove Yacht & Sport Club *(continued)*

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Deep Cove Yacht & Sport Club as at October 31, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act of British Columbia, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

Burnaby, British Columbia

Chartered Professional Accountants

DRAFT

DEEP COVE YACHT & SPORT CLUB
Statement of Financial Position
October 31, 2017

	2017	2016
ASSETS		
CURRENT		
Cash	\$ 314,808	\$ 267,666
Accounts receivable	20,766	70,987
Recoverable from government authorities (Note 3)	-	2,042
Inventory	12,459	5,929
Prepaid expenses	48,927	44,132
	<u>396,960</u>	390,756
RESTRICTED CASH	3,447	3,910
INVESTMENT	12,437	12,408
SECURITY DEPOSIT (Note 4)	5,000	5,000
CAPITAL ASSETS (Note 5)	<u>618,848</u>	616,277
	<u>\$ 1,036,692</u>	<u>\$ 1,028,351</u>
LIABILITIES AND MEMBERS' EQUITY		
CURRENT		
Accounts payable and accrued liabilities	\$ 13,150	\$ 34,877
Payable to government authorities (Note 3)	5,600	539
Unearned revenue (Note 6)	105,126	93,121
	<u>123,876</u>	128,537
LEARN TO SAIL DEFERRED REVENUE (Note 7)	3,447	3,910
LONG TERM DEBT (Note 8)	<u>170,000</u>	200,000
	<u>297,323</u>	332,447
MEMBERS' EQUITY - page 4		
Unrestricted	<u>739,369</u>	695,904
	<u>\$ 1,036,692</u>	<u>\$ 1,028,351</u>

COMMITMENTS (Note 11)

ON BEHALF OF THE DIRECTORS

_____ Director

_____ Director

DEEP COVE YACHT & SPORT CLUB
Statement of Changes in Members' Equity
Year Ended October 31, 2017

	2017	2016
MEMBERS' EQUITY - BEGINNING OF YEAR	\$ 695,904	\$ 590,206
Excess of revenue over expenses - page 5	<u>43,465</u>	<u>105,698</u>
MEMBERS' EQUITY - END OF YEAR - page 3	<u>\$ 739,369</u>	<u>\$ 695,904</u>

DRAFT

DEEP COVE YACHT & SPORT CLUB

Statement of Operations

Year Ended October 31, 2017

	2017	2016
REVENUE		
Wharfage	\$ 205,689	\$ 209,942
Membership	200,624	196,912
Bar and food	103,595	85,736
Learn to sail	64,751	69,248
Initiation fees	45,100	74,800
Clubhouse rentals	38,008	22,146
Other	6,917	4,108
Fleet	1,341	1,710
Loss on disposal of capital assets	-	(9,609)
	<u>666,025</u>	<u>654,993</u>
EXPENSES		
Wharves	188,156	199,592
Bar and food	116,775	109,915
Clubhouse	101,550	93,792
Office and administration	73,694	46,442
Learn to sail	72,064	47,286
Outstation	37,745	31,029
Social	13,651	6,551
Other	7,672	4,539
Membership and communication	7,127	8,003
Fleet	4,126	2,146
	<u>622,560</u>	<u>549,295</u>
EXCESS OF REVENUE OVER EXPENSES - page 4	<u>\$ 43,465</u>	<u>\$ 105,698</u>

DEEP COVE YACHT & SPORT CLUB

Statement of Cash Flows

Year Ended October 31, 2017

	2017	2016
OPERATING ACTIVITIES		
Excess of revenue over expenses - page 5	\$ 43,465	\$ 105,698
Items not affecting cash:		
Amortization of capital assets	62,476	56,156
Loss on disposal of capital assets	-	9,609
	<u>105,941</u>	<u>171,463</u>
Changes in non-cash working capital:		
Accounts receivable	50,221	(11,190)
Recoverable from government authorities	2,042	(2,042)
Inventory	(6,530)	(1,929)
Prepaid expenses	(4,795)	(568)
Accounts payable and accrued liabilities	(21,727)	20,745
Payable to government authorities	5,061	(6,003)
Unearned revenue	12,005	(4,182)
Learn to sail deferred revenue	(463)	-
	<u>35,814</u>	<u>(5,169)</u>
Cash flow from operating activities	<u>141,755</u>	<u>166,294</u>
INVESTING ACTIVITIES		
Increase in investment	(29)	(177)
Purchase of capital assets	(65,047)	(98,934)
Cash flow used by investing activities	<u>(65,076)</u>	<u>(99,111)</u>
FINANCING ACTIVITY		
Decrease in long term debt	(30,000)	-
INCREASE IN CASH FLOW	46,679	67,183
Cash - Beginning of year	<u>271,576</u>	<u>204,393</u>
CASH - END OF YEAR	\$ 318,255	\$ 271,576
CASH CONSISTS OF:		
Cash	\$ 314,808	\$ 267,666
Cash - externally restricted	<u>3,447</u>	<u>3,910</u>
	<u>\$ 318,255</u>	<u>\$ 271,576</u>

See notes to financial statements

DEEP COVE YACHT & SPORT CLUB

Notes to Financial Statements

Year Ended October 31, 2017

1. PURPOSE OF THE CLUB

The Deep Cove Yacht & Sport Club (the "Club") is a social club providing community boating and sport events. The Club is incorporated under the Societies Act of British Columbia and is a registered charity under the *Income Tax Act* and as such is exempt from income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Revenue recognition

The Club follows the deferral method of accounting for contributions.

Externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Externally restricted amounts can only be used for purposes designated by the contributor. Unrestricted contributions are recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Wharfage and membership dues revenue are recognized at the beginning of the month over the term to which they relate.

Bar and food revenue is recognized as revenue when the services are provided or the products are sold, which is generally at the point of sale.

Membership initiation fee revenue is recognized as revenue at the time the new member joins the Club.

Sail training, Learn to sail, and clubhouse rentals are recognized as revenue when the related event has been held or services provided.

Inventory

Inventory consists of finished goods recognized at shipping point and are valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

Investment

The investment consists of a term deposit that is not cashable and has a maturity term of more than three months. The investment has a maturity date of January 14, 2018 and an interest rate of 1.05%. The investment has been classified as a long term asset as it is held as security for the credit facility (*Note 9*) and is intended to be reinvested upon maturity.

(continues)

DEEP COVE YACHT & SPORT CLUB
Notes to Financial Statements
Year Ended October 31, 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Contributed goods and services

Contributed goods or gifts-in-kind are only recognized when their fair value is reasonably determinable and significant, with such items recorded at fair value on the date of the contribution.

Members are encouraged to volunteer and assist the Club in carrying out its activities. The volunteer work credits are recognized at \$10 per volunteer hour, up to an annual maximum of \$100 depending upon the membership type. The total amount of volunteer work credits recognized during the year is \$7,510 (2016 - \$4,500).

Capital assets

Capital assets purchased are stated at cost less accumulated amortization. Amortization is provided at various rates on a declining balance basis designed to amortize the assets over the estimated useful lives, except for the ceremonial cannon, which is not being amortized as it will retain its value over time. The amortization rates are as follows:

Buildings	5%
Wharves	10%
Boats	15%
Furniture and fixtures	20%
Office equipment	30%
Website	50%

Additions during the year are amortized at one-half the annual rates.

Unearned revenue

The unearned revenue represents revenue that has been received but relates to the period subsequent to October 31, 2017 (*Note 6*).

Allocation of expenses

The Club classifies its expenses by program, including its wharves, clubhouse, bar and food, and office and administration. For these expenses, the Club identifies the appropriate basis of allocating each component expense, and applies that basis consistently each year.

Component expenses of salaries and wages of the Club caretaker and office manager are allocated on the basis of percentage of time that management estimates was spent in support of the program. Component expenses of utilities, including electricity, gas, waste bin, and sewer and water, are allocated on the basis of percentage of use that management estimates was used by the program.

See *Note 10* for the allocation amounts for the year.

(*continues*)

DEEP COVE YACHT & SPORT CLUB
Notes to Financial Statements
Year Ended October 31, 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates. Material uncertainties involving management estimates include the determination of useful lives of capital assets for the purposes of calculating amortization, specifically for the buildings and wharves and the determination of component expense allocation.

3. RECOVERABLE FROM / PAYABLE TO GOVERNMENT AUTHORITIES

	<u>2017</u>	<u>2016</u>
Recoverable from government authorities		
Goods and services tax	\$ -	\$ 2,042
Payable to government authorities		
Goods and services tax	\$ 3,602	\$ -
Payroll source deductions	1,357	193
Provincial sales tax	641	346
	<u>\$ 5,600</u>	<u>\$ 539</u>

4. SECURITY DEPOSIT

The security deposit is held by The Corporation of The District of North Vancouver as a performance bond in compliance with the terms of the Club's land lease (*Note 11*).

5. CAPITAL ASSETS

	Cost	Accumulated amortization	2017 Net book value	2016 Net book value
Land	\$ 35,827	\$ -	\$ 35,827	\$ 35,827
Buildings	359,074	278,422	80,652	84,897
Wharves	1,353,083	928,552	424,531	430,908
Boats	151,241	108,598	42,643	31,188
Furniture and fixtures	231,436	198,481	32,955	31,114
Office equipment	20,467	20,227	240	343
Website	3,460	3,460	-	-
Ceremonial cannon	2,000	-	2,000	2,000
	<u>\$ 2,156,588</u>	<u>\$ 1,537,740</u>	<u>\$ 618,848</u>	<u>\$ 616,277</u>

During the year the Club recognized amortization expense of \$62,476 (2016 - \$56,156).

DEEP COVE YACHT & SPORT CLUB
Notes to Financial Statements
Year Ended October 31, 2017

6. UNEARNED REVENUE

	<u>2017</u>	<u>2016</u>
Wharfage	\$ 71,232	\$ 59,805
Membership	33,894	33,316
	<u>\$ 105,126</u>	<u>\$ 93,121</u>

7. LEARN TO SAIL DEFERRED REVENUE

Learn to Sail deferred revenue represents unspent externally restricted contributions for the Learn to Sail program.

	Opening balance	Contributions	Recognized as revenue	Closing balance
Specified - financial assistance	\$ 130	\$ -	\$ 130	\$ -
Unspecified - general program	3,780	-	333	3,447
	<u>\$ 3,910</u>	<u>\$ -</u>	<u>\$ 463</u>	<u>\$ 3,447</u>

8. LONG TERM DEBT

	<u>2017</u>	<u>2016</u>
Perpetual redeemable debentures, opening	\$ 200,000	\$ 200,000
Debentures redeemed	(30,000)	-
Perpetual redeemable debentures, closing	<u>\$ 170,000</u>	<u>\$ 200,000</u>

The Club issued member promissory notes on August 1, 2015. The individual member promissory notes were issued at a minimum of \$1,000 to a maximum of \$25,000, with a total of \$200,000 in notes issued. The notes mature on August 1, 2020 and bear interest at a rate of 5% per annum, which is paid annually on the date of issue. The Club has the right to redeem the notes at any time prior to the maturity date.

9. CREDIT FACILITY

The Club has a letter of credit with BlueShore Financial, to the benefit of the Province of British Columbia Liquor Distribution Branch, up to an amount of \$10,000. The credit facility bears interest at prime rate and is secured by a term deposit held at the financial institution. The outstanding balance of the credit facility as at October 31, 2017 was \$NIL (2016 – \$NIL).

DEEP COVE YACHT & SPORT CLUB

Notes to Financial Statements

Year Ended October 31, 2017

10. ALLOCATION OF EXPENSES

Salaries and wages, including the Club caretaker and office manager, of \$68,760 (2016 – \$56,383) have been allocated as follows:

	<u>2017</u>	<u>2016</u>
Salaries and wages		
Wharves	\$ 25,542	\$ 23,501
Bar and food	16,698	12,840
Office and administration	14,730	7,817
Clubhouse	11,790	12,225
	<u>\$ 68,760</u>	<u>\$ 56,383</u>

Utilities, including electricity, gas, waste bin and sewer and water, of \$38,988 (2016 – \$35,347) have been allocated as follows:

	<u>2017</u>	<u>2016</u>
Utilities		
Wharves	\$ 21,860	\$ 18,026
Clubhouse	13,586	14,412
Bar and food	3,542	2,909
	<u>\$ 38,988</u>	<u>\$ 35,347</u>

11. COMMITMENTS

The Club has a lease for the land occupied by the Clubhouse from The Corporation of the District of North Vancouver at an annual rent of 3.75% of the assessed land value, as determined on the fifth anniversary of the lease and each subsequent five-year period expiring on December 31, 2034. The annual rent for the five-year period commencing January 1, 2015 is \$19,050.

The Club has a lease for its outstation waterlot from Port Metro Vancouver, expiring December 31, 2024. The annual rent is reviewed at each three-year period. The current period annual rent is \$8,184, expiring December 31, 2018.

Future minimum lease payments for the next five years are approximately:

2018	\$ 27,234
2019	\$ 27,234
2020	\$ 27,234
2021	\$ 27,234
2022	\$ 27,234

DEEP COVE YACHT & SPORT CLUB

Notes to Financial Statements

Year Ended October 31, 2017

12. FINANCIAL INSTRUMENTS

All financial instruments are initially recorded at their fair market value. Publicly traded equity instruments quoted in an active market are subsequently measured at fair value with any unrealized gains or losses and transaction costs recognized in net excess of revenue over expenses. All other financial instruments are adjusted for any transaction costs incurred on acquisition and are subsequently measured at their amortized cost. Financial instrument impairments and impairment reversals are recognized when incurred in net excess of revenue over expenses.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Club is exposed to credit risk for its accounts receivable and investment. Exposures to credit risk are as follows:

- Accounts receivable are non-interest bearing and are generally due within 30 to 60 days of the invoice date. Management evaluates the credit worthiness of its customers and members and regularly reviews accounts receivable for possible impairments related to collection.
- The investment consists of a term deposit issued by a financial institution. The term deposit is fully guaranteed by the Credit Union Deposit Insurance Corporation, a government corporation that guarantees all deposits and non-equity shares of British Columbia credit unions as set out in the Financial Institutions Act.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Club is exposed to interest rate risk for its investment and long term debt. Exposures to interest rate risk and significant changes to the risk exposure from the prior year are as follows:

- The investment consists of a term deposit with a set interest rate; therefore market fluctuations in the prime rate will not affect the related interest revenue.
 - Long term debt bears interest at a fixed rate of 5.00%. Consequently, the Club is not exposed to significant constraints on its cash flows caused by potential increases in the prime rate. The amount of long term debt has decreased by \$30,000 from the prior year.
-

DEEP COVE YACHT CLUB
2015 ANNUAL GENERAL MEETING
Draft Minutes
JANUARY 18, 2017

1. CALL to ORDER:

Having determined that a quorum was present, Commodore Robson called the meeting to order at 7:31 pm. 47 voting members were in attendance at that time.

2. WELCOME AND MEETING PROTOCOL:

Commodore Robson welcomed members and thanked the sign in volunteers. Commodore Robson reminded members of the protocol for addressing the meeting and for voting.

3. APPOINTMENT OF SCRUTINEERS:

That Darren Calderwood and Bruce Blair be appointed as scrutineers for the meeting.

Moved by Carl Parker, Seconded by Kathleen Rogers. Carried

4. ADOPTION OF THE 2016 AGM AGENDA:

That the Amended agenda to include reports from Tony Gill, Phil Pollard and Malcolm Chaddock.

Moved Malcolm Chaddock, Seconded by Dave Winstanley Carried

5. Adoption of the 2015 minutes of the AGM Held January 26, 2016.

That the minutes of the 2015 AGM of January 26, 2016 be adopted.

Moved Gary McGregor Seconded Bruce Blair Carried

6. Business Arising from AGM 2015 and Minutes of January 26, 2016

No business arising from the minutes of AGM 2015.

7. Financial Report: Randy Drake delivered the 2016 Financial report as scrutinized by Loewen Kruse Auditors.

Motion to Approve the 2016 Financial Report.

Moved Rob LaBlonde, Seconded by Mark Doucette Carried

8. Appointment of Auditors

Motion To Approve, to appoint Loewen Kruse as auditors for the 2016/17 fiscal year.

Moved Randy Drake, Seconded by Rick Warren Carried

9. Commodore presented Gita Naran and Kate Davitt with a token of our appreciation for their work in 2016

10. Commodore's Annual Report

Motion to Approve Commodore's Annual Report
Moved Randy Drake, Seconded Gary McGregor

Carried

11. Annual Reports of the Officers

Vice Commodore Gord Kleaman
Past Commodore Doug Hill
Rear Commodore Docks Rick Warren
Membership Janet Blair
Rear Commodore Public Relations Roger Williams
Social Director Phil Pollard
Staff Captain Director Stewart Martin
Communications Director Elaine Luchterhand
Outstation Director – Ed Karreman – No Report
Learn To Sail Director – Malcolm Chaddock
Fleet Director – Tony Gill
House Manager – Gary McGregor
Motion to Approve all Officer's Reports

Moved Chuck Stody, Seconded Rick Warren

Carried

12. The Membership Committee have been working on creating a new membership category to try to get more local residents to join the club. It would be called a Community Membership and would be based on \$200/year annual fees. The Community Memberships would have to be renewed/approved yearly by the Executive Committee.

This category of membership would not be eligible for volunteer hour credit program.

This new category of membership would bring extra revenue into the club as well as the clubhouse being used more frequently for social gatherings, games nights, Friday night dinners, etc.

If approved, we will be budgeting monies to allow us to promote this membership category within the Deep Cove area.

In compliance with Bylaw 10.1 be it resolved that the membership add the proposed new member category under Membership (75% required)

Motion 1, Motion 2, Motion 3 to allow for Community Membership Category.

Motion One:

In compliance with Bylaw 10.1 be it resolved that the membership add the proposed new member category under Membership (75% required)

Proposed Bylaw: 2.4.6 - Community Member

Community member status may be granted, on a mandatory annual application basis, to any person age 19 or older, and such member shall be entitled to social privileges of the Club including the right to utilize the Club's Food & Bar services and attend Social Clubhouse functions, the right to be a member of Club committees, and the right to sign in up to four guests per day, but shall not be entitled to;

- a) vote or hold Executive office,
- b) apply for or retain moorage or have use of the small boat facilities
- c) accrue seniority,
- d) hold a Club key,
- e) own and fly the Club burgee, or
- f) have use of the Outstation, or
- g) take advantage of reciprocal moorage privileges

Original Moved Janet Blair, Seconded Karole Doucette

Amendment from the floor

h. No Parking allowed on club facility

Moved by Kent Calderwood, Seconded by Rick Warren ***Carried***

Motion to approve amended Motion One for Community Membership to include (h) No Parking allowed on club facilities.

Moved Janet Blair, Seconded Karole Doucette ***Carried***

Motion Two:

Current Bylaw: 2.4.6 is currently "Honorary Members" –

Motion to approve the renumbering of this Membership category to 2.4.7

Moved Janet Blair, Seconded Karole Doucette ***Carried***

Motion Three:

Motion to approve the rewording to include Community Member.

Current Bylaw 2.1- Current bylaw 2.1 "The categories of membership shall be: Active member, Non-Resident member, Senior member, Life member, Social member, and Honorary member."

Bylaw 2.1 to read:

*"The categories of membership shall be: Active member, Non-Resident member, Senior member, Life member, Social member, **Community member**, and Honorary member."*

Moved Rob Lablonde & Randy Drake

Carried

13. Awards

Commodore Gayle Robson was pleased to award the
Pleonie Award to Rick Warren
Eveyn Bligh Award to Gordon Kleaman

14. Election of 2017 Executive

2017 Executive Committee Nominations

Commodore	Gordon Kleaman	Betty Davison / Gayle Robson
Vice Commodore	Dave Winstanley	Rick Warren / Kent Calderwood
Past Commodore	Gayle Robson	Automatic
Treasurer	Randy Drake	Betty Davison / Gayle Robson
Secretary	Betty Davison	Randy Drake / Gordon Kleaman
House Manager	Gary McGregor	Gordon Kleaman / Betty Davison
RCMPR (Rear Commodore Member & Public Relations)	Roger Williams	Gayle Robson / Malcolm Chaddock
Social Director	Phil Pollard	Tony Gill / Malcolm Chaddock
Fleet Captain	Tony Gill	Phil Pollard/ Malcolm Chaddock
Learn to Sail Director	Malcolm Chaddock	Tony Gill / Phil Pollard
Membership Director	Janet Blair	Doug Hill / Gordon Kleaman
Rear Commodore Docks	Rick Warren	Chuck Stoodly / Doug Hill
Staff Captain	Ian Silvester	Robert Smith / Geraldine Gill
Dock Master	Kent Calderwood	Rick Warren / Janet Blair
Communications Director	Michael Bernard	Mike Low / Rick Warren
Outstation Director	CJ Davison	Janet Blair / Gary McGregor

All 2017 Executive elected by acclamation

15. Recognition of the 2016 Executive

The outgoing Executive Committee was recognized by the meeting.

16. Formal passing of the gavel

Commodore Gayle Robson passed the gavel to incoming Commodore Gordon Kleman.

17. Motion to Adjourn AGM 2016: 8:55 pm

Moved by Carl Parker, Seconded by Gary McGregor

Carried