

THE PROBUS CLUB OF BURLINGTON LAKESHORE

MINUTES OF THE ANNUAL GENERAL MEETING

Held on Monday October 21, 2024

MEETING CALLED TO ORDER

In the absence of Past President Ken Medland, Malcolm Ramsay called the Annual General Meeting to order at 11:15am and he took the Gavel. He welcomed all the Probus members to the meeting and called upon the Secretary to review the Minutes of the October 16th, 2023 AGM.

SECRETARY'S REPORT

Secretary, Tom Williams, reviewed the Minutes of the AGM held October 16, 2023. These had been published on the Club's website and a link to them provided in the latest Hi-Lites. There was no further discussion concerning the minutes. He then moved that the Minutes be adopted as published. This motion was seconded by Al Ayre and carried by majority.

ANNUAL YEAR END 2023/2024 REPORT OF THE CLUB PRESIDENT – John McArthur

It is hard to believe that it's been a year since I was allowed to assume this remarkable club's presidential role. As my term winds down, I'm humbled and grateful to have been entrusted with leading the best men's club in Burlington.

The support I received from our capable management committee made my job easier. They are all dedicated professionals who gave unstintingly of their time and energy. I very much appreciated the guidance I received from past president Ken Medland. Thanks to his advocacy, our coffee sponsorship program is fully subscribed for the upcoming year. I'm eternally grateful to Mike Flintoff for chairing the winter meetings in my absence. We should all thank Dave McKenzie, who publishes our outstanding monthly Hi-Lites communication, for keeping us updated on our club's activities.

Some of the highlights of our management committee's accomplishments have been:

- A memorable Holiday Season Luncheon at the Burlington Golf & Country Club in December, which was also attended by members of the Probus Men's Club of Burlington and their spouses;
- Negotiating a revised agreement with the Art Gallery of Burlington to allow our members and guests free parking for all meetings during the next year;
- Working with the other six Probus Clubs in Burlington to facilitate the successful October 1st Probus Day Flag Raising at City Hall to celebrate Probus month in Canada;
- Engaging high-quality speakers with future commitments through May 2025;
- Obtaining coffee sponsorships for the entire upcoming year.

- Operating within budget and increasing our unrestricted reserve by over two thousand dollars;

We have added 19 new members this year, bringing our membership up to 168. They all have impressive backgrounds and will strengthen our club in future years. This growth is a direct result of the success of our “Be a Friend, Bring a Friend” initiative, to which many of you have contributed. Your active participation in this approach and the relentless pursuit of guests to convert them to members by our membership chair, Gary Kirkwood, have driven our growth. I am incredibly optimistic about our future and confident that we will reach our goal of 175 members by the end of this calendar year. Please keep inviting your friends and neighbors as guests at our upcoming meetings.

Pat Lennon, our speaker’s chair, and his committee are congratulated for continuing to attract outstanding speakers. Our events chair, George Caughill, arranged various well-attended events during the year, allowing our members and spouses to become better acquainted.

At our annual spring tournament, we finally recaptured the Challenge Golf Trophy from the Probus Men’s Club of Burlington. Golf chair Bill O’Brien also arranged an enjoyable round for our members at Rockway Vineyards in late September.

The new management committee comprises well-qualified leaders who are inheriting a solid club. Our membership is at an all-time high and in excellent financial shape!

Again, thank you for allowing me to serve as president and lead the management committee. It was an enriching experience!

John C. McArthur

TREASURER’S REPORT

I would like to first cover the financial statements of the club for the year ended September 30, 2024. These statements were compiled by our external accountant, Zyg Novak and were sent out to the membership in the October Hi-Lites. They have been approved on behalf of the management committee by myself and President John McArthur.

2024 was a strong year financially for the club. Revenues exceeded expenses by \$2,125. Membership fees were marginally lower while club events and 50 / 50 draws more than made up for the short fall compared to 2023. Expenses increased 13 per cent largely due to one time membership promotion expenditures.

The following is the financial statement for the year ending September 30, 2004

Z.M. Novak
216E Plains Road West
Burlington, Ontario
L7T 4L3

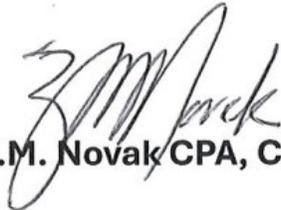
NOTICE TO READER

TO MEMBERS OF PROBUS CLUB OF BURLINGTON LAKESHORE

Based on the accounting records of your club and the information provided by your treasurer, I have compiled the accompanying financial statements of the Probus Club of Burlington Lakeshore for the year ended September 30, 2024. I have not performed an audit or review engagement and Accordingly, I express no assurance thereon.

**Readers are cautioned that these financial statements may
Not be appropriate for their purposes.**

Burlington, Ontario
October 4, 2024


Z.M. Novak CPA, CFE

STATEMENT OF REVENUE AND EXPENSES

For the year ended September 30, 2024

(with comparative figures for the year ended September 30, 2023)

	Actual 2024	Actual 2023
REVENUE		
Membership Fees (includes one time \$25 initiation fees)	\$ 8,545	\$ 8,865
Club events-net	1,556	922
50 / 50 Draws	1,727	1,320
Interest	263	200
	<u>\$ 12,091</u>	<u>\$ 11,308</u>
 EXPENSES		
Adminisration	\$ -	\$ 252
Meeting Hall and Equipment Rent	4,798	4,648
Coffee Expense (net of Revenue)	102	57
Membership	1,074	296
Newsletter and Website	727	310
Probus Central Fees	459	441
Speakers	2,280	2,283
Bank and credit / debit card processing fees	261	210
Memorials	210	310
Miscellaneous	55	(13)
Total Expenses	<u>\$ 9,966</u>	<u>\$ 8,793</u>
Revenue greater / less than expenses	<u>\$ 2,125</u>	<u>\$ 2,515</u>

PROBUS CLUB OF BURLINGTON LAKESHORE
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024
(with comparative figures for 2023)

	2024	2023
ASSETS		
Cash in Bank	\$ 10,318	\$ 14,684
Investments - Guaranteed Investment Certificates	4,000	5,000
Prepaid expenses - deposits for future events	500	500
Total assets	\$ 14,818	\$ 20,184
LIABILITIES		
Deferred Revenue - events	\$ 200	\$ 1,950
Deferred Revenue - membership fees	60	5,800
Total liabilities	\$ 260	\$ 7,750
NET ASSETS		
<u>Unrestricted reserve</u>		
Balance Beginning of year	\$ 12,434	\$ 9,919
Current year revenues greater than expenses	2,124	2,515
Balance end of year	\$ 14,558	\$ 12,434
Total liabilities and net assets	\$ 14,818	\$ 20,184

Approved on behalf of the management committee:



 John C McArthur, President



 Ken Snider, Treasurer

Are there any questions or further discussions related to these financial statements?

Ken Snider then moved the acceptance of the financial report. The motion was seconded by Jim Barnett.

I also direct your attention to the 2025 operating budget which was also included in the October Hi-Lites. The budget was prepared with input from the management committee and was approved by the committee.

We are projecting a short fall of revenue versus expenses of \$1,482. While revenue is expected to be on par with 2023 actual, expenses have increased mainly related to the added expense of free parking and other facilities expense. The budget is conservative in terms of membership renewal and the addition of new members. It will be a priority of your incoming management committee to outperform these budget objectives.

PROBUS CLUB OF BURLINGTON LAKESHORE - FISCAL 2025 BUDGET

	Fiscal 2025 Budget	Fiscal 2024 Actual
<u>REVENUE</u>		
Membership Fees	\$ 10,401	\$ 8,545
Club Events - Net	-	1,556
50 / 50 Draws - Net	1,650	1,727
Interest	-	263
	<hr/>	<hr/>
Total Revenue	\$ 12,051	\$ 12,091
	<hr/>	<hr/>
<u>EXPENSES</u>		
Administration	\$ 250	\$ -
Meeting Hall Rental	5,093	4,798
Parking	2,310	-
Coffee Expense	200	102
Membership	1,150	1,074
Newsletter & Website	1,000	727
Probus Central fees	500	459
Speakers	2,280	2,280
Bank and credit / debit card processing fees	300	261
Memorials	350	210
Miscellaneous	100	55
	<hr/>	<hr/>
Total Expenses	\$ 13,533	\$ 9,966
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Revenue greater / (less) than Expenses	\$ (1,482)	\$ 2,125
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Ken Snider invited questions and then moved that we accept the budget as presented. The motion was seconded by Brian Harrison.

The final item on my list concerns Zyg Novak our external accountant. Zyg has been our external accountant for five years and would like to withdraw from this role. On behalf of the club, I would like to thank Zyg for his years of service to the club.

We need a new external accountant and this is a call to those members with a financial background to step up and assume this role for 2025. Anyone interested should contact myself or any committee member.

REPORT OF THE NOMINATING COMMITTEE FOR 2024-2025

Malcolm Ramsay reported that the nominating committee had formed a proposed slate of members for the Management Committee for 2024-2025. The following is the proposed MC slate.

President	Tom Williams
Past Pres	John McArthur
First VP	Mike Flintoff
Second VP	Keith Weaver
Secretary	George Caughell
Treasurer	Ken Snider
Speakers	Pat Lennon
Membership	Gary Kirkwood
Int Comm	Ken Clarke
Events	Paul Lakin
House	Doug Mitchell
Sponsors	Ken Medland
Cheers	Rod McGrath
Ext Pub	Bob Elliot
Golf	Walter Rosinski

Malcom Ramsay moved that this slate be accepted as the Management Committee for 2024-2025. This motion was seconded by Jim Thurston and carried by majority.

COMMENTS FROM THE PRESIDENT ELECT – Tom Williams

I am honored to serve as president of this esteemed club for the coming year. I realize that I follow a long list of competent and accomplished past presidents and will make every effort to continue the tradition of strong innovative leadership. I only have the courage to undertake this task because I know that I am surrounded by a committed and gifted group of men on the Management Committee. I am a firm believer that the Management Committee represents the interests and aspirations of the general membership so I would ask that each of you consider what contribution you can make to the building up of our Probus club. You may have ideas and suggestions that could improve the experience of our club. If that is the case, please contact me at any time and share them with me. Or you may have the interest and time to be involved in one of our many committee groups. The success of our club is only a reflection of the commitment and involvement of our general membership. There are many opportunities to contribute in this way which can be tailored to your specific interests, talents and availability. In addition, each one of us can be a recruiter of new members. Think of your friends and connections and consider who might be interested in the club that means so much to you. The stronger our base the better the quality of our activities and events will be. I speak on behalf of our leadership and assure you that we are committed to continue the quality of educating and entertaining presentations at our monthly meetings, and enjoyable activities for your participation. In this regard I would encourage each of you to attend the Holiday Luncheon at BGCC. The committee has worked hard to maintain the quality of this event and yet hold the cost at the same level as last year even in our inflationary economy. I would also encourage each you to remit your annual membership fee as soon as possible. Thank you once again for your trust in me and the Management Committee. We look forward to working together with you to take our club to new levels of growth and success.

ANNUAL GENERAL MEETING ADJOURNED

The chairman, Malcolm Ramsay, declared the meeting adjourned at 11:40am