



MINUTES OF THE BOBSLEIGH CANADA SKELETON ANNUAL GENERAL MEETING

Date: **Sunday, September 17th, 2017**

Time: 9:00am Registration begins
9:30pm Athlete Meeting & Athlete Rep. Director Election
11:00pm Annual General Meeting
Post-Annual General Meeting Q&A Session

Where: Winsport Campus
Markin McPhail Centre – Meeting Room 2
151 Canada Olympic Road SW Calgary, AB T3B 6B7

1. Welcome

Meeting Called to Order at 11:01 am. Quorum established with 28 members in attendance and 4 proxies submitted. 23 members and 5 directors.

President Sarah Storey introduced some special guests in attendance. Zubin Cooper from KPMG and Bryan Wilson from OTP.

Motion AGM 2017-1

To accept the Agenda of the 2017 Annual General Meeting as presented.

Motion: Justin Kripps

Secunder: Josh Kirkpatrick

CARRIED

2. Accept the Minutes of the 2016 Annual General Meeting

There were no corrections or amendments to the minutes of the 2016 Annual General Meeting minutes.

Motion AGM 2017-2

To accept the Minutes of the 2016 Annual General Meeting as presented.

Motion: Dan Dale

Seconder: Justin Kripps

CARRIED

3. Receive the Reports of the President and of BCS Operations

President's Report

This Fall is beginning of exciting Olympic year. Last couple of years has been challenging times. Focus on creating and amazing opportunities for athletes. Coaching, equipment, etc.

Increase in funding for both programs from OTP funding. Hard work of board, athletes, coaches, staff, and volunteers.

Record breaking number of athletes at the camp this week. More athletes in development. More athletes winning more medals, in more disciplines, than ever before.

We are ready for whatever comes along. We have been preparing to ensure all our teams have what they need to compete at the highest levels.

We are continuing with the Latvian partnership to ensure sufficient coaching in season and all skeleton WC athletes will pay the same fees. There is new NextGen funding – allowing us to add coaching capacity first time this quad for developing skeleton athletes and will help add to the pool of athletes for 2022 and beyond.

For bobsleigh, we have added capacity with coaches Todd Hays and Morgan Alexander, both of whom are already making an impact. Our highly skilled mechanic, Marc van den Berg is working on the first Canadian and made sled in decades.

And Athletes will be benefiting from IST support off-season and in season.

Our athletes will have all resources necessary.

On behalf of the staff, volunteers, board – no matter where you are in the world and in your journey – we are behind you.

4. Receive the report of the Auditors and Financial Statement for the year ending March 31st, 2016

Alicia Hatt presented the Report from KPMG, the 2016/17 auditors, by highlighting some revenue and expense items to note:

- Efficiency has increased;
- Between two years, we spent less of administrative salaries and additional expenses;
- Investing in equipment and sport;
- Deficiency grew by \$200K – primarily due to amortization;
- Gain on sale of equipment that was already amortized – no cost on the books, so more funding for sports

There were no questions about last year's financial statements.

5. Appointment of Auditors

The board unanimously agreed to recommend that the membership appoint KPMG as the auditors for the 2017/18 fiscal year. They did a thorough and timely review of the year's financial and related records.

Motion AGM 2016-3

To approve the recommendation of the board to re-appoint KPMG as the auditors for the 2017/18 fiscal year.

Motion: Jesse Lumsden

Secunder: Dan Dale

CARRIED

6. Receive the Budget for the 2017-18 financial year

Sarah Storey presented the 2017/18 annual budget with the 2016/17 actuals as comparison.

Ahead of the AGM, the budgets vs. actuals from last year and budget for this year were sent out. Income increase in OTP funding and COC revenue. Sponsorship revenue has increased (signed sponsorship). IBSF revenue is an estimation, down because we won't have prize money for the World Championships. Event Revenue – based on confirmed grants



and sponsorships. Other revenue is down, mix of a number of things, will be split in the future, had to be the same to compare to last season. There is a 46% reduction in athlete fees. Will be some new NextGen fees, once worked out, which are not included in this budget and there will be corresponding expenses.

Grant items from SAIT and relate to sled building project. There was an increase in Trust fund contribution and \$20K donation from an alumnus this year. Hopefully will be increases in event revenue and sponsorship throughout the year. Profit from event revenue goes directly into sport program.

There were no questions on the income.

Chris Le Bihan presented the expenses.

With increased revenue we will spend money on other places – majority to sport side. Differences in actuals to budget this year are significant.

National Bobsleigh Program – year over year we had a big NextGen bobsleigh program, this is now being funneled into the WC program expenses because of the nature of the Olympic season.

Elevated costs due to IST, which were significantly cut last year and we rebuilt the program this year.

National Skeleton Program – includes investing in equipment and IST.

National Development Bobsleigh Program – big reduction due to number of athletes moving into the national team program, budgeted around the WC.

National Development Skeleton Program – we actually have some money this year to spend, primarily on a new NextGen coach.

Recruitment – RBC Training Ground is changing how athletes are selected into NSO and how the money goes and how it can be used. This will be coming in the development revenue side.

Mechanic Marc van den Berg is full time now in Canada, in Calgary.

Some extra costs into the workshop, investing. More sleds, costs more money fixing, repairing, etc.

Sled building project – budget for the project is \$130K, covered by grants.



General and administrative – increase in expenditure is from debt from COC from the 2014 Olympic Games costs. There are ongoing discussions with COC and the expense will be on our books until settled.

Marketing and sponsorship – cost of new website accounts for increase.

Meetings and representation – more meetings (COC and OTP) required in preparation for the Games.

Question from Cynthia Appiah regarding the discrepancy between budget and actuals for the Canadian Championships. This expense was a carry forward from the previous year because of the timing of the Canadian Championships.

All questions were answered to everyone's satisfaction.

7. Honours

Postponed to the Toronto event. Honours will be done at that time. More info in the next couple of weeks.

8. Election of Directors

Alexis Morris and Cody Sorensen were re-elected as Directors to the BCS Board by the Class B members at the Athlete Meeting.

There were no other nominations.

9. Adjournment – 11:29 am

Having concluded the business of the AGM, the President thanked the membership and asked for a motion to adjourn the meeting.

Motion AGM 2017-4

To adjourn the 2017 BCS AGM.

Motion: Dan Dale

Secunder: Justin Kripps

CARRIED