



# Edmonton Keyano Swim Club

Setting a new standard for swimming in Canada

#106-9100 Walterdale Hill NW  
Edmonton, AB T6E 2V3  
P: 780 432 9448

www.eksc.com

## **Board of Directors Meeting**

Date: Monday, October 17, 2022

Time: 7:00pm - 9:00pm

Location: Via Google Meet

Presiding: Ian Boreyko

Recorder: Kristi Williams

**Attendance:** Ian Boreyko, Cian O'Kelly, Ryan Mo, Shannon Loughran, Cathy Shepherd-Finlin, Jill Edwards, Chris Nelson, Paul Birmingham, Kristi Williams

**Guest:** Tom Bonar from VKO LLP to present the Audited Financial Statements

**Regrets:** N/A

### **1. Welcome and Call to Order**

Ian Boreyko welcomed all members. The meeting was called to order at 7:05 pm.

### **2. Approval of Agenda**

A motion was brought forward by Shannon Loughran and seconded by Cathy Finlin to approve the agenda as circulated. All in favour.

**CARRIED**

### **3. Approval of Minutes from Previous Meeting**

A motion was brought forward by Jill Edwards and seconded by Cathy Finlin, to approve the minutes from September 19, 2022 as circulated. All in favour.

**CARRIED**

## 4. New Business

### 4.1 Audited Financial Statement Year ending August 31, 2001 - Thomas Bonar, VKO

- Overall, this was a “clean” auditor report
- Thomas first went through the Income Statement (Revenues-\$775,000 and Expenditures-\$865,000, CEWS \$210,000, CEBA \$20,000, and Administrative Expenditures \$52,000)
- He then went on to the Financial Statement (Cash \$360,000, Securities \$15,000, Long Term Investments \$300,000 and restricted cash \$39,000)
- Thomas reviewed the Accounts Receivable (\$175,000), Inventory (\$11,000), and Equipment
- Thomas expressed concerns regarding the time between the initial “engagement letter” which was October 2021 and the time it took to collect all required documentation. Normally the audit can be completed in three to six weeks, however, because of delays in receiving documents our audit was very delayed.
- He is still awaiting AGLC reporting to account for withdrawals from gaming accounts - he did not express any concern about fraud, however, he did express concern regarding the process which Keyano follows with respect to gaming revenue. He is wanting to change this accounting process (it is currently more complicated than it needs to be).
- The recommendation is to adopt the current Financial Statements *pending* minor changes which he and Chris Nelson have discussed.
- Ryan Mo is working with Chris Nelson to hire a new bookkeeper and he will help to “clean up” Quickbooks.

Jill Edwards made a motion to approve the financial statements as presented by Thomas Bonar pending the changes he has recommended. Shannon Loughran seconded the motion. All in favour.

**CARRIED**

- There was discussion as to whether these concerns need to be presented at the AGM. It was agreed that they do not - the auditor is signing off on them and as a board, we have agreed to address the problems brought to light as soon as possible.

### 4.2 Year Round & Masters Club - Coach Compliance

- November 20, 2022 is the deadline for Coach compliance to be completed. Paul reported that everything is complete for coaches with the exception of the criminal record checks, which have been slow to get from EPS. All coaches have applied for the criminal record check.

### 4.3 Swim Alberta AGM

- The Race Pace swim club was discussed; they are wanting sanctioning (or possibly an affiliation with another club) such that their swimmers can compete in swim meets.
- Swim Alberta is looking at raising event fees (COLA)

#### **4.4 BOD Drive Access for Ryan**

- Jill Edwards has been having difficulty sharing files with Ryan.
- She noticed that there are inconsistencies with the drive access.
- There was some discussion regarding who has the “Master License”
- Ian Boreyko offered to help if Jill is unable to figure it out.

#### **4.5 COLA Application for EKSC Personnel**

- This would be exclusively for full time staff.
- Considerations: last wage increase was 2 or more years ago, membership is good, although unsure about how much gaming revenue will recover.
- We do not have a formal process for “performance reviews”
- This request is not related to performance - just cost of living.
- Ian will discuss with other board members and come back at the next meeting with a recommendation.

#### **4.6 AGM Preparedness**

- Chris Nelson will prepare his Operational Statement.
- Confirmation that there are six positions up for election on the Board of Directors.
- Kristi Williams informed the board that one person submitted their nomination after the deadline - members agreed that we would stick to the deadline and ask if the person would be interested in serving on the Finance and Audit Committee (the person is CPA).
- Board members confirmed that the issue of the Blyaw Amendment approval will not be on the agenda for the AGM.
- Chris Nelson confirmed the membership number which will apply for quorum at the AGM.

### **5. Ongoing Business**

#### **5.1 Hiring of Office Administrator**

- As discussed earlier, Ryan Mo is assisting Chris Nelson with the hiring of a new Bookkeeper. Ryan Mo has recommended someone who would be available to start in November.
- Colleen continues to do monthly payroll; Ryan Mo is confident that the new bookkeeper could be taught how to do payroll.

#### **5.2 Standing Reports**

##### **5.2.1 Head Coach Report**

- Paul Birmingham deferred presenting his report until the next meeting.

## 5.2.2 General Manager Report

- The focus of September was the completion of the audit.
- The AGLC financial report has been completed.
- The club needs to repay a \$40,000 CEBA loan before December 31.
- Chris Nelson suggested that we need to have a Fundraising Committee; Chris might send out a survey to see what activities might be of interest to members.
- The Competition Committee requires an amendment to their Terms of Reference which will remove a section that limits participation on the committee to two terms.

Shannon Loughran made a motion to amend the Terms of Reference to read:

“The BOD appoints members to the Committee and shall review and appoint committee members annually with a target of 4-6 committee members. The Committee may suggest its

membership to the BOD, however the BOD will have sole discretion on appointing committee members. The BOD may appoint a qualified person to fill any vacancy for the remainder of a committee term. The term for Committee members will commence upon the

BOD’s approval and continue until the board conducts a subsequent review and member

approval, usually at the start of each season. There is no term limit for participation on the

Committee.”

Kristi Williams seconded the motion. All in favour.

**MOTION CARRIED**

- Chris Nelson also brought to the attention of the Board that the members of the Competition Committee need to be approved by the board.

Shannon Loughran made a motion to approve the following people to the Competition Committee: Stephanie Slee, Catherine Shepherd-Finlin, Sara Pretzlaff, Jennifer Flowers, and Jill Edwards. Kristi Williams seconded the motion. All in favour.

**MOTION CARRIED**

## 6. Upcoming Meetings

- Our next meeting will be scheduled at the meeting which will follow the AGM on Wednesday October 19.
- The AGM is scheduled for Wednesday October 19 from 4:45 pm - 6:00 pm.

## 7. Roundtable

- Cathy Shepherd-Finlin reminded the members that we are wanting to organize a “fun” event for the club, perhaps prior to Christmas break.

## 8. Adjournment

- Jill Edwards motioned to adjourn the meeting at 9:00 pm.

**Meeting adjourned at 9:00 pm.**