

CRCP SOCIETY 2018-2019 Board of Directors Agenda

BOARD MEETING

Challenger Park Track Building

11:30 am – 1:30pm, Wednesday, April 22, 2020

Legend: (D)– Discussion/ (I)– Information/ (M)– Motion/ (DA)– Document Attached/
(DAM)– Document At Meeting / DPM - Document Prior To Meeting

ITEM	LEAD	TIME	LEGEND
1. Call to Order	TOF	-	-
2. Introduction of Guests			
Communication to the Board (if any)	TOF	-	-
CONSENT AGENDA	TOF	5m	
(Items only discussed if brought forward to, or part of, the MAIN agenda.)			
a. Approval of Jan. 22 nd , 2020 Minutes			DA-PM
b. Cash Position Summary			DA
c. 1 st Q. Mawer & RBC DS Summary			DA
3. Approval of Main Agenda	TOF	1m	M
MAIN AGENDA			
4. Business Arising Previous Minutes (if any)	TOF	-	-
5. Board Business			
5.1 Financial Plan/Assessment – Covid-19	JZ	15m	I//DA
5.2 2019 Audited Statements	MNB/JZ	15m	DA/M
5.3 2020 1 st Q. Internal F/S	JZ	5m	DA/M
5.4 Board Policy PT 2 of 2 Draft	TOF/EC	20m	DA/M
5.5 ED Bonus – In Camera			DA/M
5.6 Nomination Cmmt.	SM	10m	I/M
5.7 AGM Motions & Business	TOF/JZ	10m	M's
5.8 Other Business	TOF/JZ		I
5.8.1 2020-2021 Board Meeting Schedule	TOF	5m	I

Month	Dates Confirmed
June	17
Sept.	16
Nov.	18
Nov.	25 (Wed.) – Christmas Social
Jan.	27
Apr.	**21
May	13 (AGM ONLY)

5.8.2 Land Update	JZ	10m	I//DA
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CRCP SOCIETY 2018-2019 Board of Directors Agenda

BOARD MEETING

Challenger Park Track Building

11:30 am – 1:30pm, Wednesday, April 22, 2020

6. Event Reminders/Updates TOF/JZ
- May 20, 2020 – AGM
- June 20, 2020 – Family Day (cancelled) / June 19, 2021
- Aug. 26th, 2020 Golf Tourney
- Next Casino – July/Aug/Sept - 2021
-
7. Next Meeting – May 20 AGM (noon) TOF 1m I

NO-REOCCURRING MOTION (S)

Agenda Item	Motion (s)
5.2	Moved by Matt NB and seconded by Kwabena OK that the 2019 Auditor's Report and Financial Statements be approved and be presented to the AGM.
5.3	That the 1 st Q. Internal F/S be approved as circulated.
5.4	Moved by Matt N-B and seconded by Sheila M, that the redraft of the policies reviewed by the Executive Committee, be approved as circulated (or amended)
5.5	The bonus being paid to the Executive Director for 2019 will be ____%.
5.6	That the Board support Brian G.'s willingness to extend his current 1-year term to a full 3-year term, as allowed by the bylaws.
	That Don Gass be added to our election slate for the AGM, as a nominee to stand for a 3-year term as a Director of the Society.
5.7 (a. – c. need Mover and Seconder)	a. That we dispense with the reading of minutes of the Annual Meeting held on May 15 th , 2019. b. That the number of Directors for the year 2020 - 2021 be set at eight (8). (need a Motion) c. That the record date for voting at the AGM be set at May 15, 2020. (need a Motion) d. I, _____, hereby nominate (see slate) for the term (s) noted on the election slate, as a Director (s) of the Society (review the slate) (a. Have Sheila move this motion and Matt second the motion for the AGM)

MATTERS IDENTIFIED, UNDER REVIEW AND/OR BEING CONSIDERED

ITEM	WHO (INDIVIDUAL/ COMMITTEE) IS RESPONSIBLE:	ANTICIPATE COMING TO BOARD – WHEN/AS
Cushman Wakefield Pres.	Jim Z.	Sept./June 2020

MINUTES OF THE 2018-2019 BOARD OF DIRECTORS MEETING
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Calgary Rotary Challenger Park Society
Jan. 22, 2020

Present: Sheila M., Toby O-F., Earl H., Jim Z., Kwabena O-K and Norm D., Matt N-B., and Brian K. (via teleconference)

Regrets: Brian G.

Absent:

Guests:

1.0 **Call to Order – Toby O-F** called the meeting to order at 11:31 am.

2.0 **Introduction of Guests / Communication to Board (if any)**

Toby introduced Sean Baylis from RBC DS.

Consent Agenda – Handouts: Nov. 20th, 2019 Minutes, Cash Position Summary, 4 Q. YE DRAFT Monitoring Rpt., **YE Internal F/S, DRAFT 2020 KPI's, PT 1 Policy Review Recommendations), ** RBC DS Fund Performance Report and **RBC DS investment flyer.

Note: Jim noted the following documents ** should have been included under the consent agenda.

MOTION: Moved by Earl H. and **seconded** by Norm D. that the consent agenda be accepted as amended. (Amendment: Added ** documents) **MOTION CARRIED**

3.0 **Approval of Main Agenda**

Note: Jim suggested adding Casino update as item 5.2.6.

MOTION: Moved by Kwabena O-K and **seconded** by Brian K. that the agenda be accepted as amended. (Amendment: Added item 5.2.6 Casino Update) **MOTION CARRIED**

4.0 **Business Arising From Previous Minutes – TOF** (Handouts: RBC DS Investment Flyer)

Toby noted we need a formal motion with regard to the investment being recommended.

MOTION: Moved by Kwabena O-K and **seconded** by Matt N-B that the Burn's GIC (including all interest earned), and the Burns subsequent donation received, be invested in the Purpose High Interest Savings ETF- 2.15% Yield (<https://www.purposeinvest.com/funds/purpose-high-interest-savings-etf>). **MOTION CARRIED**

5.0 **Board Business**

5.1 **RBC DS Presentation – TOF/SB** (Handouts: RBC DS Funds Performance Report)

Toby turned the meeting over to Sean Baylis, to report on our Capital Fund. Sean spoke to his presentation and answered any questions from the Directors.

Note: Sean left the meeting at 12:05 pm.

5.2 **Other Business – TOF**

5.2.1 **4th Q. Internal F/S – JZ** (Handouts: 4th Q. Internal F/S – 2019)

MOTION: Moved by Kwabena O-K and **seconded** by Earl H. that the 4th Q. Internal F/S be approved as circulated. **MOTION CARRIED**

Prior to the motion being voted on, Jim reviewed the results to the end of the year and answered any questions that came forward.

MINUTES OF THE 2018-2019 BOARD OF DIRECTORS MEETING

Calgary Rotary Challenger Park Society

Jan. 22, 2020

5.2.2 2020 KPI's – TOF (in camera)

Note: Jim left the meeting at 12:15 pm.

MOTION: Moved by Sheila M. and **seconded** by Kwabena O-K that the KPI's for 2020 be approved as circulated. **MOTION CARRIED**

Prior to the item being discussed and motion being voted on, Jim asked if there were any questions. The KPI's have been updated from the Nov. meeting with the projected YE information.

Note: Jim returned to the meeting at 12:25 pm.

5.2.3 Board Policy Review PT 1 – TOF (Handouts: PT 1 Policy Review Changes)

MOTION: Moved by Matt N-B and **seconded by** Norm D. that the Board policy redrafts, as recommended by the Executive Committee, be accepted as presented. **MOTION CARRIED**

Toby (and the EC) offered to answer any questions Directors had. Before the vote on the above motion occurred, the matter about limiting the term of the Board Chair was discussed.

Matt spoke to his suggested change, limiting the Board Chair term to two or three years, on the basis that the Board could change it in the future. Sheila spoke to the "why", we should keep the status quo (no limit on the Board Chair term).

After hearing both positions, the Board agreed to keep the status quo. The above Motion was then voted on.

5.2.4 Nominations Committee Report – SM

Sheila reviewed the status of her committees work (including the process document she is working on). Her committee will be meeting after the Board meeting, to assess where we are at, regarding recruitment.

5.2.5 Land Update – JZ

Jim just reviewed the work of our Realtors to date.

ACTION: Jim to connect our lead realtor and Brian K. to discuss a matter on their listing.

Note: Matt N-B left the meeting at this time.

5.2.6 Casino Report – JZ

Jim thanked all Directors who volunteered and said he anticipates our next casino will be in the latter half of 2021.

MINUTES OF THE 2018-2019 BOARD OF DIRECTORS MEETING

Calgary Rotary Challenger Park Society

Jan. 22, 2020

6.0 EVENT REMINDERS/UPDATE – TT/JZ:

May 20, 2020 – AGM

June 20, 2020 – Family Day

Aug. 26th, 2020 Golf Tourney

2nd Half of 2021 - Next Casino

7.0 Adjournment Moved by Sheila M. at 1:05 pm, that the meeting be adjourned.

NEXT REGULARLY SCHEDULED MEETING:

Apr. 22, 2020 (11:30 am at the Park)

Toby Oswald-Felker Meeting Chair

Recording Secretary

CASH POSITION SUMMARY

As Of Apr. 15, 2020 (unless otherwise stated)

\$

a. Bank Accounts

General Acct. (net of o/s cheques / YE AP)	41,735
Everyone Can Play Fund	97,404
Segregated	67,670
Casino (net of o/s cheques)	86
RBC Operations GIC	250,000

b. Reserves & Investments (GIC does not reflect any interest accrued)

MAWER - 2 – Life Cycle Reserve – LCR – Apr 13	749,031
MAWER - Operating Reserve – OR – Apr 13	434,336
RBC DS - 1 – Capital Project Fund – CPF – Apr 13	1,720,581

1 – CPF - established acct. November 2015 initially for receipt of donated securities and major pledges re: Ph. 4 (Deposited 1st Burn's \$500,000 installment). After abandoning the Ph. 4 project, at the beginning of 2018, any other Ph. 4 funds that were in our segregated acct., from funders who lifted their Ph. 4 restriction, was then deposited into the CPF acct.. This account was then renamed the Capital Projects Fund.

2nd (plus GIC interest) & 3rd Burns donation received in 2018 & 2020 respectively – deposited in a RBC DS acct. is all part of the CPF.

2 – LCR - withdrew \$175,000 in 2017 for life cycle work to match WED grant.

Note:

A. Principle invested since inception: LCF \$636,569.47 (fund established: Mar. 2012); O.R. \$304,030.13 (fund established: Oct. 2013); and C.P.F. – \$1,651,406 (fund established in Nov. 2015)

B. Reserve Contributions Approved (2020)

Life Cycle – 130,000 Operating Reserve – 10,000
(May be reduced as a result of COVID-19 situation.)

C. Capital Spending (2020)

Minor Capital Improvements \$75,000 - (May be reduced as a result of COVID-19.)

D. Remaining Surplus Allocated For:

YE Working Capital Projected -> TBA
Employment Contract accrual will remain at YE



Summary

14 Apr 2020
Balances as of 13 Apr 2020

My DS Accounts		Short	Cash	Investments	Total
70186085 - Investment Account	CAD	0.00	9,680.93	1,659,623.38	1,669,304.31
	USD	0.00	1,824.57	35,158.44	36,983.01
Combined Total in CAD:					1,720,581.24
Exchange Rate: 1 USD = 1.38650 CAD					Combined Total in USD: 1,240,952.93

Account Summary

Current Market Value [®]

\$1,183,367.69 | As of April 13, 2020

Reporting Currency: Canadian Dollar

Accounts

	Market Value as of April 13, 2020
Calgary Rotary Challenger Park Society ▾	\$1,183,367.69
Calgary Rotary Challenger Park Society Life Cycle Fund	\$749,031.50
Calgary Rotary Challenger Park Society Operations Reserve Fund	\$434,336.19

All reports are reporting in Canadian Dollars, unless otherwise specified. Reports are interim reports for information purposes using data available at the time of report generation from sources we believe to be reliable. Please note that the data may be subject to change and we do not guarantee its accuracy.

If you have any questions about these interim reports, or if your circumstances have changed such that an Investment Policy Review is needed, please contact your Investment Team.

AGENDA ITEM: 5.1

Mar. 31/'20

FINANCIAL ASSESSMENT/PLAN - Operations (deviations from budget)

Plan: Financial Impact of COVIC - 19

Reasonable Worst Case Scenario (Combined Cashflow & Performance)

Cash Balance (after all outstanding cheques):	----->		85,686
Other Cash Available			
OPS GIC	- City Grant + -1	150,000	
	- City Grant -2	135,404	
Seg. Acct.	- Related to 2020	34,920	-----> 320,324
1/ YE Accruals Remaining (2019)			-----> (94,292)
			311,718
Operating Performance			
Annualized Operations			
	<i>Budget</i>	<i>Proj. Actual</i>	
Revenue			
2/ Casino	60,000	45,000	
3/ Contributions	10,650	3,650	
4/ Facility Rental	491,762	423,442	
Grants	259,777	270,809	
5/ Programming	13,000	0	
6/ Special E.	55,000	0	
	890,189	742,901	
Expenses			
3/ Marketing/PR	25,750	10,750	
7/ Adm./BRD/PS	76,350	60,000	
8/ Operations	567,791	551,791	
6/ Special E.	25,000	1,000	
	694,891	623,541	
Surplus/(Loss)	195,298	119,360	
(This includes most YE accruals anticipated at Dec. 31, 2020)			
Capital	9/ Projects	(75,000)	(18,000)
Other	LCF/ORF Fees	(9,000)	(9,000)
	9/ Reserve Alloc.	(140,000)	(70,000)
	YE GST Refund	10,000	10,000
			-----> (87,000)
Cash Adjustments			
City Grant Accounted For In Cash Balance to Mar. 31, 2020:			-----> (270,809)
Proj. Net Cash Generated - Apr. Dec.			-----> 107,000
1/ YE accruals ('19 & '20) not affecting cash, until after 2021			-----> 38,750
	<i>Budget</i>	<i>Proj. Actual</i>	
10/ YE Working Capital	89,752	99,659	-----> 99,659

References Reflect:

- 1/ YE accruals include employment contract amts. that will not affect 2020 cashflow.
- 2/ Our quarter payout will be less, because all organizations who had casinos scheduled in Quarter 1, will be paid even though some organizations casino may have been cancelled (less revenue all organizations sharing). Our 2021 casino may be pushed out, later than first projected, because of the cancelled casinos in subsequent quarters.
- 3/ Cancelled Family Day: however we have received over \$11,000 in support, and if we do cancel, there is a good chance most funders would allow us to transfer such to the 2021 event. Hence this would be reflected in deferred revenue in 2020 and cash put into our Seg. Acct..
- 4/ Tenant rent (ONLY) relief - 2 months (32,290)
All outside facility bookings canceled (60,500)
Note: on a positive note, Pattison sign rev. higher than budgeted.
- 5/ If no relevant bookings, ECPF will not be used.
- 6/ Possible Cancellation of Golf Tourney: however we have received \$5,000 already and we are reasonably confident that the funders would transfer such to 2021. Hence this to would be reflected in deferred revenue in 2020 and cash put into our Seg. Acct..
- 7/ Scaling back Christmas social & other costs.
- 8/ We have scaled back some expenses that can be deferred to 2021. Also budget & actual are also adjusted to reflect auditors 2019 adjustments to retiring allow..
- 9/ - contingency We could cut back more on both of these if we need more cash, i.e. more significant issues with Tenants.
- 10/ - contingency We have a \$20,000 line of credit, if needed, and we can always request RBC waive any interest charges for a period, under these circumstances PLUS a part of the cash we are showing as surplus now.

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AGENDA ITEM: 5.2

**CALGARY ROTARY CHALLENGER PARK
SOCIETY**

Financial Statements

DECEMBER 31, 2019

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INDEPENDENT AUDITORS' REPORT

To the Members of Calgary Rotary Challenger Park Society

Opinion

We have audited the accompanying financial statements of Calgary Rotary Challenger Park Society (the "Society") which comprise the statement of financial position as at December 31, 2019, and the statements of operations and changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2019 and the results of its operations, changes in fund balances and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Independent Auditors' Report to the Members of Calgary Rotary Challenger Park Society (*continued*)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Calgary, Alberta

CHARTERED PROFESSIONAL ACCOUNTANTS

CALGARY ROTARY CHALLENGER PARK SOCIETY

STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019

ASSETS

	2019				2018
	General Fund	Park Construction Fund	Capital Fund	Total	Total
Current Assets					
Cash	\$ 293,819	\$ 4,334	\$ -	\$ 298,153	\$ 281,923
Accounts receivable	150	-	-	150	5,334
Goods and services tax receivable	11,177	-	-	11,177	-
Prepaid expenses	-	-	-	-	2,615
	305,146	4,334	-	309,480	289,872
Marketable Securities	441,914	1,267,832	755,307	2,465,053	2,192,215
Capital Assets (Note 3)	4,462	-	6,058,884	6,063,346	6,363,454
Park Construction (Note 4)	-	-	-	-	2,716
	<u>\$ 751,522</u>	<u>\$ 1,272,166</u>	<u>\$ 6,814,191</u>	<u>\$ 8,837,879</u>	<u>\$ 8,848,257</u>

LIABILITIES

Current Liabilities					
Accounts payable and accrued liabilities	\$ 104,869	\$ -	\$ 1,699	\$ 106,568	\$ 61,987
Goods and services tax payable	-	-	-	-	9,053
Deferred revenue (Note 5)	46,884	-	-	46,884	51,207
Deferred contributions (Note 6)	97,377	-	-	97,377	100,660
	249,130	-	1,699	250,829	222,907
Tenant Deposits	27,680	-	-	27,680	27,545
	<u>276,810</u>	<u>-</u>	<u>1,699</u>	<u>278,509</u>	<u>250,452</u>

FUND BALANCES

Park construction operating	-	-	-	-	2,716
Park construction reserve (Note 7)	-	-	-	-	1,185,475
Invested in capital assets	4,462	-	6,058,884	6,063,346	6,363,454
Internally restricted (Note 7)	441,914	1,272,166	753,608	2,467,688	1,028,865
Unrestricted	28,336	-	-	28,336	17,295
	<u>474,712</u>	<u>1,272,166</u>	<u>6,812,492</u>	<u>8,559,370</u>	<u>8,597,805</u>
	<u>\$ 751,522</u>	<u>\$ 1,272,166</u>	<u>\$ 6,814,191</u>	<u>\$ 8,837,879</u>	<u>\$ 8,848,257</u>

SUBSEQUENT EVENTS (Note 15)

APPROVED ON BEHALF OF THE BOARD

Director

Director

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CALGARY ROTARY CHALLENGER PARK SOCIETY
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 2019

	General Fund		Park Construction Fund		Capital Fund		Total	
	2019	2018	2019	2018	2019	2018	2019	2018
Revenues								
Casino	\$ 45,350	\$ 27,215	\$ -	\$ -	\$ -	\$ -	\$ 45,350	\$ 27,215
Contributions	13,451	519,712	-	-	-	-	13,451	519,712
Facility rental	459,139	389,967	-	-	-	-	459,139	389,967
Grants	282,830	305,424	15,476	-	-	-	298,306	305,424
Programming	15,000	12,146	-	-	-	-	15,000	12,146
Special event	65,625	62,300	-	-	-	-	65,625	62,300
	<u>881,395</u>	<u>1,316,764</u>	<u>15,476</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>896,871</u>	<u>1,316,764</u>
Expenses								
Amortization of capital assets	1,116	1,395	-	-	345,438	374,607	346,554	376,002
Marketing and public relations	41,580	37,002	-	-	-	-	41,580	37,002
Operations and administration (Note 8)	712,614	647,298	-	71	5,845	4,933	718,459	652,302
Special event	23,339	16,859	-	-	-	-	23,339	16,859
	<u>778,649</u>	<u>702,554</u>	<u>-</u>	<u>71</u>	<u>351,283</u>	<u>379,540</u>	<u>1,129,932</u>	<u>1,082,165</u>
Excess (deficiency) of revenues over expenses from operations	<u>102,746</u>	<u>614,210</u>	<u>15,476</u>	<u>(71)</u>	<u>(351,283)</u>	<u>(379,540)</u>	<u>(233,061)</u>	<u>234,589</u>
Other income (loss)								
Non-claimable GST ITC's	(11,177)	(10,774)	-	-	-	-	(11,177)	(10,774)
Change in fair value of marketable securities	25,473	(7,947)	53,472	(48,603)	40,491	(5,407)	119,436	(61,957)
Interest income	5,185	3,272	-	-	-	-	5,185	3,272
Investment income	13,588	11,583	30,267	23,006	20,438	17,017	64,293	51,606
Realized gain on sale of marketable securities	4,399	1,371	-	-	9,539	3,601	13,938	4,972
Foreign exchange	-	-	2,951	13,111	-	-	2,951	13,111
	<u>37,468</u>	<u>(2,495)</u>	<u>86,890</u>	<u>(12,486)</u>	<u>70,468</u>	<u>15,211</u>	<u>194,626</u>	<u>230</u>
Excess (deficiency) of revenues over expenses	<u>140,214</u>	<u>611,715</u>	<u>102,166</u>	<u>(12,557)</u>	<u>(280,815)</u>	<u>(364,329)</u>	<u>(38,435)</u>	<u>234,829</u>
Fund Balances - Beginning of Year	<u>418,328</u>	<u>396,311</u>	<u>1,188,191</u>	<u>874,885</u>	<u>6,991,286</u>	<u>7,091,780</u>	<u>8,597,805</u>	<u>8,362,976</u>
Interfund transfers (Note 10)	<u>(83,830)</u>	<u>(589,698)</u>	<u>28,253</u>	<u>514,961</u>	<u>55,577</u>	<u>74,737</u>	<u>-</u>	<u>-</u>
Transfer of capital assets	<u>-</u>	<u>-</u>	<u>(46,444)</u>	<u>(189,098)</u>	<u>46,444</u>	<u>189,098</u>	<u>-</u>	<u>-</u>
Fund Balances - End of Year	<u>\$ 474,712</u>	<u>\$ 418,328</u>	<u>\$ 1,272,166</u>	<u>\$ 1,188,191</u>	<u>\$ 6,812,492</u>	<u>\$ 6,991,286</u>	<u>\$ 8,559,370</u>	<u>\$ 8,597,805</u>

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CALGARY ROTARY CHALLENGER PARK SOCIETY

STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2019

	2019	2018
Operating activities		
Excess (deficiency) of revenues over expenses of the:		
General Fund	\$ 140,214	\$ 611,715
Park Construction Fund	102,166	(12,557)
Capital Fund	<u>(280,815)</u>	<u>(364,329)</u>
	(38,435)	234,829
Items not affecting cash:		
Amortization of capital assets	346,554	376,002
Investment income reinvested	(83,513)	(38,703)
Change in fair value of marketable securities	(119,436)	61,957
Realized gain on sale of marketable securities	(13,938)	(4,972)
Change in foreign exchange	(2,951)	(13,111)
Recognition of deferred contributions (Note 6)	<u>(15,000)</u>	<u>(12,146)</u>
	73,281	603,856
Change in non-cash working capital:		
Accounts receivable	5,184	36,414
Prepaid expenses	2,615	19,873
Accounts payable and accrued liabilities	44,581	(74,967)
Goods and services tax payable (recoverable)	(20,230)	21,746
Deferred revenue	(4,323)	49,952
Tenant deposits	<u>135</u>	<u>(3,500)</u>
	<u>101,243</u>	<u>653,374</u>
Investing activity		
Capital asset additions	(43,727)	(10,279)
Park construction additions	<u>-</u>	<u>(2,716)</u>
	<u>(43,727)</u>	<u>(12,995)</u>
Financing activities		
Deferred contributions received (Note 6)	11,717	16,001
Purchase of marketable securities	<u>(53,003)</u>	<u>(715,877)</u>
	<u>(41,286)</u>	<u>(699,876)</u>
Increase (decrease) in cash	16,230	(59,497)
Cash, beginning of year	<u>281,923</u>	<u>341,420</u>
Cash, end of year	<u><u>\$ 298,153</u></u>	<u><u>\$ 281,923</u></u>

Non-cash transaction (Note 11)

CALGARY ROTARY CHALLENGER PARK SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

1. Significant accounting policies

The financial statements of Calgary Rotary Challenger Park Society (the "Society") have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO"). The financial statements have, in management's opinion, been properly prepared using careful judgment with reasonable limits of materiality and within the framework of the significant policies summarized below.

Fund accounting

The General Fund accounts for the Society's operating and services revenues and expenses, as well as administrative and fundraising activities. The fund also reports the assets and liabilities of the general operations.

The Park Construction Fund is a restricted fund that reports the assets, liabilities, revenues and expenses related to the Society's construction activities.

The Capital Fund is a restricted fund that reports the assets, liabilities, revenues and expenses related to the Society's capital assets.

Revenue recognition

The Society follows the restricted fund method of accounting for contributions.

Unrestricted contributions are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions related to Park construction are recorded as revenue in the Park Construction Fund when received or receivable. Restricted contributions related to the acquisition of capital assets are recognized as revenue in the Capital Fund when received or receivable. Casino, programming and special event revenue is recognized as revenue of the General Fund using the deferral method, whereby contributions are recognized as revenue in the year in which the related expenses are incurred only if the contributions are externally restricted.

Facility rental revenue is recognized on an accrual basis as it is earned. Deferred revenues represent amounts received in advance for rents related to subsequent periods.

Financial instruments*Measurement*

The Society initially measures its financial assets and liabilities at fair value, except for certain related party transactions which are measured at the carrying amount or exchange amount. The Society subsequently measures all financial assets and financial liabilities at amortized cost, except equity instruments quoted in an active market, which are reported at fair value with any unrealized gains and losses reported in the statement of operations.

Financial assets subsequently measured at amortized cost include cash and accounts receivable.

Financial assets subsequently measured at fair value include marketable securities.

Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities and tenant deposits.

Continues...

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CALGARY ROTARY CHALLENGER PARK SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

1. Significant accounting policies (continued)

Financial instruments (continued)

Impairment

Financial assets subsequently measured at amortized cost are tested for impairment when there are indications that an impairment exists. The amount of write-down is recognized as an impairment loss in the statement of operations. A previously recognized impairment loss may be reversed to the extent of an improvement, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of operations in the period the reversal occurs.

Transactions costs

The Society recognizes transaction costs on financial instruments subsequently measured at fair value in the statement of operations in the period incurred. Financial instruments subsequently measured at amortized cost are adjusted for financing fees and transaction costs which are directly attributable to the origination and acquisition of the financial instrument.

Cash and cash equivalents

Cash consists of cash on hand and bank deposits. Highly liquid investments with maturities of three months or less at date of purchase are considered to be cash equivalents.

Pledges receivable

Pledges receivable are recorded in the financial statements when the following criteria are met:

- (a) The Society receives a signed letter from the donor stating the pledged amount with no outstanding conditions; and
- (b) The fair value of the pledge can be reasonably estimated.

Capital assets

Capital assets are recorded at cost and amortized over their useful life using the declining balance method at the following annual rates:

Buildings	4%
Furniture and equipment	20%
Land improvements and services	4%
Outdoor facilities/fields	15%

Continues...

CALGARY ROTARY CHALLENGER PARK SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

1. Significant accounting policies (continued)**Park Construction**

Park construction costs include tangible and intangible costs of developing, constructing and enhancing the Park. These costs are not subject to amortization. Once the work is complete and assets are put into use, the costs are transferred to capital assets and amortized at the applicable rate.

Intangible development costs are tested for impairment annually, or when events or circumstances indicate uncertainty as to realizing a future benefit. If the carrying amount of the intangible asset exceeds its fair value, the excess amount is recognized as an impairment loss in the statement of operations.

Contributed services

In the current fiscal year, volunteers contributed services to assist the Society in carrying out its mandate. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

Allocation of expenses

The costs included in each respective function are expenses that are directly related to the services and functions carried on by the Society. Operations and administration are considered a function in their own right and have not been allocated. Detail of operations and administration - General Fund is included in Note 8.

Measurement uncertainty

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amount 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. Estimates and assumptions include the estimated useful life of capital assets for amortization purposes, and the net recoverable amount of accounts receivable and capital assets. By their nature, these estimates are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates in future periods could be significant.

2. Nature and purpose of organization

The Society is incorporated under the Societies Act of Alberta and received its charitable status in January 2005. The Society is not subject to federal or provincial income tax.

The mission statement for the Society is that it will be responsible for "Providing accessible sport and recreational facilities, *WHERE EVERYONE CAN PLAY*".

The Society constructed a barrier-free sport and recreational facility (the "Park") that facilitates the development and delivery of programs and services to persons of all abilities. The Park is located on 25 acres of land in northeast Calgary.

The Society has entered into two (2) new agreements. The first was a Funding Agreement with the City of Calgary (the "City"), which replaced the Society's Management and Operations Agreement with the City. The second agreement was a Consent To Assignment, which was a tri-party agreement between the City, the Society and the Calgary Airport Authority. The latter agreement assigns the original Sublease on the Park's lands to the Society directly. Subsequent to this agreement, the Society received an Extension to this Sublease to June 29, 2072.

Continues..

CALGARY ROTARY CHALLENGER PARK SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

2. Nature and purpose of organization (continued)

As part of the new Funding Agreement, the City will continue to provide an annual Operating grant, as part of the City's 4-year budget cycle until December 31, 2022, to support the operating expenses of the Society. This agreement may be renewed or extended for a subsequent budget cycle, upon mutual agreement between the City and the Society. The amount of the grant for the current year was \$263,777 (2018 – \$272,777).

3. Capital assets

	2019			2018
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Buildings	\$ 4,807,363	\$ 2,089,280	\$ 2,718,083	\$ 2,829,740
Furniture and equipment	222,867	193,969	28,898	33,406
Land improvements and services	5,362,819	2,705,223	2,657,596	2,725,285
Outdoor facilities/fields	5,020,178	4,361,409	658,769	775,023
	\$15,413,227	\$ 9,349,881	\$ 6,063,346	\$ 6,363,454

Buildings, land improvements and services and outdoor facilities/fields are owned by the Park (Note 2, Note 4).

4. Park construction

Under the terms of the Consent To Assignment (Note 2) the Park buildings, land improvements and services and outdoor facilities/fields constructed are now the property of the Park. As the Society has the beneficial risks and rewards of ownership for the assets, the financial statements account for these expenditures as long-term assets of the Society.

Park construction costs include development costs related to upgrading of the current Park facilities. These costs are not subject to amortization, and will remain in Park Construction until the projects are completed, at which time they will be transferred to the Capital Fund.

During the year, the Society undertook new improvements amounting to \$43,729 (2018 - \$12,996). As these costs were for projects completed by year end, they were transferred to the Capital Fund, and have been amortized accordingly.

The Society will continue to explore ways to develop the 5.34 acres of lands currently under a Sublease Agreement until June 2072 with the Calgary Airport Authority.

5. Deferred revenue

Included in deferred revenue is revenue related to bookings, grant, rental and donation revenue. This revenue will be recognized for activities that will occur in 2020.

CALGARY ROTARY CHALLENGER PARK SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

6. Deferred contributions

	2019	2018
Balance, beginning of year	\$ 100,660	\$ 96,805
Contributions during the year	11,717	16,001
Recognized as revenue in the year	(15,000)	(12,146)
Balance, end of year	\$ 97,377	\$ 100,660

Deferred contributions relate to contributions made specifically for the Everyone Can Play Fund Program ("ECPF"). The ECPF is a subsidy-based program used by the Society to assist disability organizations in paying for their use of the Park. Contributions received for the ECPF for this year were \$11,717 (2018 - \$16,001). The amount of contributions recognized as revenue in the General Fund is equal to the amount of subsidies the Society has provided for bookings during the year.

7. Reserves externally and internally restricted

	2019		
	Life Cycle Maintenance	Operating Reserve	Park Construction Reserve
Balance, beginning of year	\$ 633,410	\$ 395,455	\$ 1,185,475
Transfers from operating	50,000	3,000	-
Investment income, change in fair value & gain on marketable securities	70,468	43,459	86,691
Investment fees payable	(270)	-	-
Balance, end of year	\$ 753,608	\$ 441,914	\$ 1,272,166
	2018		
	Life Cycle Maintenance	Operating Reserve	Park Construction Reserve
Balance, beginning of year	\$ 548,394	\$ 385,448	\$ 697,961
Transfer from operating	70,000	5,000	500,000
Investment income, change in fair value & gain on marketable securities	15,016	8,278	(12,486)
Withdrawals	-	(3,271)	-
Balance, end of year	\$ 633,410	\$ 395,455	\$ 1,185,475

Continues...

CALGARY ROTARY CHALLENGER PARK SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

7. Reserves externally and internally restricted (continued)

The Society maintains reserves for general operations, life cycle maintenance and capital projects.

The Operating Reserve is reported as an internally restricted fund balance in the General Fund as this reserve is to be utilized at the discretion of the Society towards unanticipated operational costs or actual shortfalls. The assets of the operating reserve are comprised of marketable securities which are held in mutual funds.

The Life Cycle Maintenance Reserve is reported as an internally restricted fund balance in the Capital Fund as these funds are restricted for the purpose of protecting the integrity of the Park. Disbursements from the Life Cycle Maintenance Reserve are outlined in the life cycle plan. The assets of the Life Cycle Maintenance Reserve are comprised of marketable securities that are held in mutual funds.

The Park Construction Reserve is reported as an internally restricted fund balance in the Park Construction Fund as these funds are restricted for the purpose of capital improvements and/or life cycle maintenance. Disbursements from the Park Construction Reserve are included in the annual budgeting process of the Society. The reserve is comprised of cash of \$4,334 (2018 - \$23,554), marketable securities with a value of \$758,043 (2018 - \$661,921) and a Guaranteed Investment Certificate of \$509,789 (2018 - \$500,000).

During the year, the Board of Directors internally restricted \$50,000 (2018 - \$70,000) for the Life Cycle Maintenance Reserve, \$3,000 (2018 - \$5,000) for the Operating Reserve and \$Nil (2018 - \$500,000) for the Park Construction Reserve.

8. Operations and administration - General Fund

	<u>2019</u>	<u>2018</u>
Catering	\$ -	\$ 3,267
Governance	12,619	11,699
Insurance	21,644	20,728
Park maintenance	257,728	235,598
Park utilities	58,606	59,430
Professional fees	30,177	32,425
Secretarial and office	30,217	31,468
Staff salaries, benefits and expenses	<u>301,623</u>	<u>252,683</u>
	<u>\$ 712,614</u>	<u>\$ 647,298</u>

9. Operating line of credit

The Society has an operating line of credit with a maximum available amount of \$20,000, bearing interest at bank prime plus 3.00%. As of December 31, 2019, \$Nil (2018 - \$Nil) was drawn on this credit facility.

CALGARY ROTARY CHALLENGER PARK SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

10. Interfund transfers

Interfund transfers consist of transfers from the General Fund to the Park Construction Fund to cover park construction costs totalling \$18,464. Furthermore, there was a transfer from the General Fund to the Capital fund to cover investment broker fees of \$5,577.

During the year, the Board of Directors internally restricted \$53,000 from the General Fund and transferred \$50,000 to the Life Cycle Maintenance Reserve and \$3,000 to the Operating Reserve and \$9,789 for the Park Construction Reserve, to fund costs described in Note 7.

11. Non-cash transaction

During the year, the Society had marketable securities which were reinvested for proceeds totalling \$27,800. As this transaction is non-cash in nature, it has been excluded from the statement of cash flows.

12. Sublease

The Society retains two (2) separate subleases from the Calgary Airport Authority. One lease is for the current Park lands and the second lease is for 2.16 hectares (5.34 acres) of land adjacent to the current Park's South East boundary. Both of these subleases are for a term until June 30, 2072. Development of the 5.34 acre parcel of land is restricted by the Land Uses Guidelines of the Calgary Airport Authority.

13. Endowment Fund

During the year ended December 31, 2006, a contribution of \$100,000 was made by Mr. Lou MacEachern (the "donor") to The Calgary Foundation with a direction that 3.5% of the market value of the funds be distributed annually to the Society. The donor designated this annual distribution to be used in its Everyone Can Play Fund Program. During the year, the Society received \$5,182 (2018 - \$5,371) from the Lou MacEachern Fund which is included in contributions to the Society's Everyone Can Play Fund (Note 6).

The fair market value of the Lou MacEachern Fund at The Calgary Foundation at December 31, 2019 was \$161,787 (2018 - \$148,059).

14. Financial instruments risk exposure

The Society is exposed to various risks through its financial instruments. The following analysis provides a measure of the entity's risk exposure and concentrations at the statement of financial position date.

(a) Credit risk

Credit risk arises from the possibility that third parties may default on their financial obligations. The Society is exposed to credit risk on cash and accounts receivable.

The Society's credit risk exposure on cash is minimized substantially by ensuring that cash is held with credible financial institutions.

The Society's accounts receivable were collected subsequent to year-end.

Continues..

CALGARY ROTARY CHALLENGER PARK SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

14. Financial instruments risk exposure (continued)**(b) Liquidity Risk**

Liquidity risk is the risk that the Society will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its accounts payable and accrued liabilities.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk, and other price risk as described below.

• Currency Risk

Currency risk is the risk that the value of financial instruments denominated in currencies other than the reporting currency of the Society will fluctuate due to changes in foreign exchange rates. The Society is exposed to foreign currency exchange risk on its cash and marketable securities denominated in US dollars. At December 31, 2019 the Society holds in US dollars, cash of \$1,579 (2018 - \$677) and marketable securities of \$43,594 (2018 - \$33,718). The Society is exposed to minimal currency risk.

• Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The Society is not exposed to significant interest rate risk.

• Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Society is exposed to other price risk on its marketable securities which have a cost base of \$1,742,247 (2018 - \$1,597,553) and a market value of \$1,955,534 (2018 - \$1,692,215) as at December 31, 2019. The marketable securities are comprised of mutual funds, the majority of which are invested in bonds and money market funds. Approximately 30% of the mutual funds are made up of equity investments which carry a higher risk of fluctuation in fair value.

15. Subsequent events

Subsequent to year end, there was a global outbreak of COVID-19 (Coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Society as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. While the extent of the impact is unknown, we anticipate this outbreak may cause changes in the availability of grants and donations, decrease in the fair value of marketable securities and increased government regulations, all of which may negatively impact the Society's financial condition.

Additionally, due to the current circumstances, the fair market value of the Society's marketable securities held as at December 31, 2019 has decreased by \$61,707 as at April 13, 2020.

16. Comparative figures

Some of the comparative figures have been reclassified to conform to the current year's presentation.

Calgary Rotary Challenger Park Society
Balance Sheet
As of 31 March 2020

	<u>31 Mar 20</u>
ASSETS	
Current Assets	
Chequing/Savings	
10000 · Bank	
11250 · Cash-Royal Bank Operating	85,754.74
11253 · Casino Account	92.71
11260 · G. O. Segregated - Restricted	67,650.43
11266 · Capital Project Fund (CPF)	1,694,767.13
11270 · E.C.P.F.	97,377.00
11275 · Op's Reserve Fund	437,039.53
11280 · OPS GIC	150,000.00
11285 · Life Cycle Fund Invest	736,910.36
11290 · Petty Cash	355.62
Total 10000 · Bank	<u>3,269,947.52</u>
Total Chequing/Savings	<u>3,269,947.52</u>
Other Current Assets	
12000 · Other Current Assets	
12500 · Pre-Paid Expense	17,370.00
Total 12000 · Other Current Assets	<u>17,370.00</u>
Total Other Current Assets	<u>17,370.00</u>
Total Current Assets	<u>3,287,317.52</u>
Fixed Assets	
13000 · Assets	
13100 · Fixed Assets	
13110 · Capital Assets	
13111 · Buildings	4,807,363.15
13112 · Land and Improvements	5,362,819.24
13113 · Out Door Facilities	5,020,177.95
13114 · Furniture&Equipment	200,910.86
13115 · Hardware&Software	21,956.21
Total 13110 · Capital Assets	<u>15,413,227.41</u>
Total 13100 · Fixed Assets	<u>15,413,227.41</u>
13200 · Accumulated Amortization	
13210 · Capital Assets	
13211 · Buildings	(2,089,281.09)
13212 · Land and Improvements	(2,705,223.00)
13213 · Out Doors Facilities	(4,361,408.83)
Total 13210 · Capital Assets	<u>(9,155,912.92)</u>
13220 · Furniture&Equipment	(177,284.76)
13230 · Hardware&Software	(16,684.22)
Total 13200 · Accumulated Amortization	<u>(9,349,881.90)</u>
Total 13000 · Assets	<u>6,063,345.51</u>
Total Fixed Assets	<u>6,063,345.51</u>
TOTAL ASSETS	<u><u>9,350,663.03</u></u>

Calgary Rotary Challenger Park Society
Balance Sheet
As of 31 March 2020

31 Mar 20

LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
20000 · Other Current Liabilities	
21100 · Deferred Contributions	97,377.00
21200 · Accounts Payable	
21255 · Capital Fund Payable	1,635.25
21265 · General Fund Payable	107,286.70
Total 21200 · Accounts Payable	<u>108,921.95</u>
Total 20000 · Other Current Liabilities	<u>206,298.95</u>
21500 · Deferred Revenue	137,819.16
21600 · Tenant Deposits	27,679.92
22000 · GST Paid	(1,510.88)
Total Other Current Liabilities	<u>370,287.15</u>
Total Current Liabilities	<u>370,287.15</u>
Total Liabilities	370,287.15
Equity	
30000 · Equity	5,434,898.45
32000 · Retained Earnings	3,124,469.95
Net Income	421,007.48
Total Equity	<u>8,980,375.88</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,350,663.03</u></u>

Calgary Rotary Challenger Park Society
Profit & Loss Budget vs. Actual
January through March 2020

1st QUARTER INCOME STATEMENT	2020		2019	
	Actual	Budget	Actual	Budget
Income				
400000 · Operations				
Total 40000 · Grants	67,704.00	64,945.00	68,070.00	68,774.00
Total 41000 · Facility Rentals	87,810.71	87,291.00	96,974.13	87,243.00
Total 42000 · Contributions	4,235.09	1,000.00	3,536.07	1,000.00
Total 43000 · Special Events-Golf Tournament	0.00	0.00	2,500.00	4,000.00
Total 43100 · Casino	2,350.95	0.00	45,350.00	45,350.00
Total 43200 · Other	0.00	0.00	0.00	0.00
Total 44000 · Programming	0.00	0.00	0.00	0.00
Total 45000 · Catering/Retail	593.81	350.00	589.33	350.00
Total 400000 · Operations	162,894.56	153,586.00	217,019.53	206,717.00
Total 460000 · Capital	399,330.83	28,420.00	95,362.48	10,000.00
Total Income	562,025.39	182,006.00	312,382.01	216,717.00
Expense				
50000 · Operations Expenses				
Total 51100 · Salaries & Benefits & Expenses	66,180.96	66,377.00	62,921.93	60,257.00
Total 51200 · Secetarial and Office	5,492.45	5,000.00	4,962.77	5,000.00
Total 51300 · Catering	0.00	0.00	0.00	0.00
Total 51400 · Governance	888.62	1,710.00	963.71	1,710.00
Total 51500 · Marketing	3,208.20	2,900.00	1,032.30	2,900.00
Total 51800 · Professional Fees	5,197.16	5,010.00	5,901.18	6,102.00
Total 51700 · Golf Tournament	71.43	200.00	147.62	200.00
Total 51800 · Casino...	2,326.24	0.00	40.50	0.00
Total 52000 · Outside Facilities-Maintenance	1,975.00	0.00	205.00	0.00
Total 53100 · Ball Complex-Maintenance	6,213.88	6,817.00	6,269.19	6,817.00
Total 53200 · Burns Centre-Maintenance	16,711.75	14,068.00	14,704.49	14,068.00
Total 53300 · Track Complex	8,008.92	10,583.00	11,230.59	10,837.00
Total 54000 · Insurance	5,367.00	5,390.00	5,023.00	5,970.00
Total 55000 · Park Utilities	15,376.00	19,845.00	17,272.31	20,925.00
Total 50000 · Operations Expenses	137,017.41	137,900.00	130,674.59	134,786.00
Total 56000 · Ops Reserve Fee	903.46	858.00	875.93	787.00
Total 59000 · Capital Expense	1,557.38	1,716.00	1,286.25	1,416.00
Total 60000 · GST Expenses	1,539.66	1,661.00	1,526.22	1,716.00
Total Expense	141,017.91	142,135.00	134,362.99	138,705.00
Net Income	421,007.48	39,871.00	178,019.02	78,012.00
Net Income OPERATIONS ONLY BEFORE GST/Reserves/Capital	25,877.15	15,686.00	86,344.94	71,931.00

3.01 BOARD POLICIES

3.01.01 POLICY DEVELOPMENT FRAMEWORK

INTENT

Governance policies formalize the roles and responsibilities of the Board, and establish its functions and practices. They provide effective parameters and guidelines for action for Board members, committees, staff and general membership.

GUIDELINES

- Board members are accountable for all Board policies
- The **SSO ED** is responsible for compliance with all Board policies
- The Board will monitor and review its policies

PROCEDURES

- The development of policies may be delegated to a Board committee such as the **Executive Governance** Committee.
- The Board will ensure that policies comply with the **Society's** bylaws and with relevant legislation and regulations
- The Board will seek input on policies from the **SSO ED**, staff and Society membership as appropriate
- The **SSO ED** is responsible for implementing policies, except for those policies governing the Board itself
- Policies are evaluated on an **as needed** basis and revised as appropriate. The Board as a whole must approve revisions to policies.

3.01.02 BOARD AND SOCIETY LIABILITY

INTENT

Board members are legally responsible for the management and control of the organization. A Board member who does not fulfill his or her duties may be liable. The Board seeks to reduce its **Director's** members' liability risks through indemnification, risk management policies and liability insurance.

GUIDELINES

- The basic responsibility of **Board** members is to **provide governance leadership** ~~direct the affairs~~ of the organization within current legislation.
- The three basic duties of **Board** members are:
 - Duty of diligence (to act in the best interests of the organization)
 - Duty of loyalty (to place the interests of the organization first)
 - Duty of obedience (to act within the scope of their authority)

PROCEDURES

- **Board Nominees** ~~Members~~ will be informed of their basic duties during the Board orientation process
- The Society will indemnify its **Directors** ~~members~~ for liabilities that they may incur in carrying out their duties as members
- The **SSO** ~~Executive Director~~ will develop Risk Management policies to ensure mitigation of potential risks
- The **SSO** ~~Executive Director~~ will purchase Directors' and Officers' Liability Insurance

Cross-reference guide:

- Bylaws – Articles 12; 13

3.01.03 BOARD AND SOCIETY RISK MANAGEMENT**INTENT**

Board members **shall must** be mindful of risks and consider the potential consequences of decisions and actions. The Board is responsible for ensuring that adequate provisions are in place to protect the organization, board, staff and volunteers from potential liabilities.

GUIDELINES

The Board will ensure that:

- Governance practices are consistent with the organization's bylaws
- There is compliance with legislative, statutory and regulatory requirements
- Resources are sufficient to minimize risk to employees, volunteers and Park users
- Policies are respected in actual practice
- Current effective insurance coverages in place

PROCEDURES

The Board will ensure that policies and procedures are established:

- A. By the **SSO Executive Director** in an Administrative and Operations Manual that deals with Operating policies and procedures of the organization (**SSO ED**)
- B. In the recording of meetings and decisions of the Board (Board / **SSO ED**)
- C. That comply with all statutory reporting requirements (Board)

SSO ED to keep Board advised as to claims / potential claims and risks / potential risks.

Cross-reference guide:

- Bylaws – Article 12.02

3.01.04 ABUSE POLICY

Intent

Abuse by a Calgary Rotary Challenger Park Society representative towards a CRCPS employee, volunteer or program participant includes the following:

- Physical Abuse: Any injury to an client or participant in a CRCPS program (a “CRCPS Participant”) caused by a CRCPS Representative, for any reason, including injury resulting from a reaction to an unwanted behaviour; a substantial and observable injury to any part of ones a CRCPS Participant’s body as a result of non-accidental application of force;
- Emotional Abuse: Rejection, deprivation of affection or cognitive stimulation, inappropriate criticism, threats, humiliation, accusations or expectations of or towards someone a CRCPS Participant.
- Harassment: Is a form of discrimination. It includes any unwanted physical or verbal behavior that offends or humiliates an individual.

Sexual Harassment - Inappropriate exposure to or subjection of someone a CRCPS Participant to sexual contact, activity or behavior, including any form, i.e. verbal, physical or written unwanted advances toward a CRCPS Participant that has a sexual overtone, i.e. jokes, touching and / or written material.

Procedures

In cases of alleged harassment or abuse the following will apply:

a) SSO Executive Director

If in matters relating to the SSO has a complaint Executive Director, the SSO Executive Director will discuss the issue with the Board Chair or the Vice Chair, if the issue involves the Board Chair.

If the issue can not be resolved in the above discussion, the SSO Executive Director can file a written complaint with the full Board of Directors. In this situation the Board will meet in confidence, to discuss the matter, with a follow up meeting with the SSO Executive Director to resolve the issue.

b) Staff Reporting to the SSO Executive Director

In such a situation the SSO Executive Director will be required to inform and/or involve the Board Chair, unless the complaint involves the SSO, the individual will approach the Board Chair or Vice Chair.

If the matter can't be resolved, the Board Chair, will inform the Board, and the Board collectively will decide on the process to bring a resolution to the issue.

c) Volunteer or Participant in a CRCP Program

In such a situation the SSO will be required to inform and/or involve the Board Chair, unless the complaint involves the SSO, then the individual will approach the Board Chair or Vice Chair.

If the matter can't be resolved, the Board Chair or Vice Chair will inform the Board and the Board collectively will decide on the process to bring a resolution to the issue.

3.01.05 COMMUNICATION POLICY FOR MEETINGS

INTENT

Meetings shall be conducted so that all participants have communication access to the meeting's business and that the meeting shall be respectful to all participants.

GUIDELINES

- The Board Chair shall brief meeting participants of the communication rules for the meeting, as they deem necessary. ~~at the start of each meeting.~~ These rules will include:
 1. The Chair shall always recognize participants wishing to speak.
 2. Only one speaker at a time.
 3. Be respectful of each other.
- ~~This is required to respect the~~ If the Society is ~~we are~~ using Communication Access Realtime Translation (CART) writer ~~and participants, especially those persons~~ for participants with hearing loss, then these should be followed:
 - a. Those recognized by the Chair to speak shall always identify themselves. This is for the purpose of the (CART) writer and a courtesy of meeting participants.
 - b. Speakers need to project their voice during the proceedings so microphones, if any, will effectively relay their comments to the CART writer.
 - c. ~~The~~ If a CART writer ~~is providing service for the meeting,~~ ~~the writer~~ shall be given a minimum of a 15-minute break when providing continuous CART services for a period of two (2) hours. To extend the continuous time, the CART writer or the CART consumer shall be asked. It shall be only the CART writer who can extend the time.
 - d. Do not tap pens/pencils, fingers or any object on the meeting table surface during the meeting proceedings as the sound interferes with the audio signal to the CART writer and those wearing hearing aids.
 - e. Remember, shuffling papers, objects, etc. creates unwanted sound and will interfere with the necessary audio signal to the CART writer.

PROCEDURES (For CART USAGE)

- For the remote CART writer – set up technology a minimum of 15 minutes prior to the meeting ensuring sound levels and the data stream function properly.
- Connect the host computer to the internet web browser (hard wire or wireless).
- Ensure the host computer has the **video conferencing capability.**
~~SKYPE program.~~
- For the Field House, connect the long extension audio cable to the (flexible) outlet connected to the small control box.
- Ensure the volume of the host computer is turned **ed** up to maximum (sound) level, as it controls the audio strength to the writer.
- Connect to **video conferencing Skype** with the CART writer (if **applicable**).
- Using the access internet address connect to “Streamtext.com”.
- After set up completion, do a test of the audio data streaming test.
- Consideration of participants and time for all meetings is appreciated.

3.01.06 BOARD RECRUITMENT

INTENT

The Board will ensure that its membership reflects a broad representation of key stakeholders, including individual community members and stakeholder organizations. In order to create an effective, strong and balanced Board, members will be recruited on an ongoing basis.

GUIDELINES

- The Nominating Committee will review the needs of the Board on an ongoing basis regarding specific expertise, resources and skills
- Members should have experience and expertise that will contribute to the work of the Board and its committees
- All Board members are encouraged to participate in Board recruitment (i.e. provide potential Board members names to the Nominating Committee)

PROCEDURES

- The Nominating Committee will identify, check references, interview suitably qualified individuals and ensure potential Nominees have had valid police and vulnerable person checks done for potential Board positions
- The Nominating Committee will recommend the appointment of potential members to the Board
- New members will be appointed at the Annual General Meeting in accordance with the constitution and bylaws
- The Nominating Committee will ensure that Board members receive appropriate orientation to their responsibilities
- The Nominating Committee will maintain a file of interested candidates who have been reviewed

Cross-reference guide:

- Board member job descriptions

3.01.07 SSO EXECUTIVE DIRECTOR (ED) LIMITATIONS**INTENT**

~~The position Senior Staff Officer shall be known as Executive Director.~~ In the policy governance Board, the SSO ED is the official link between the Board and the organization. The Board contracts with the SSO ED for the management and administration of the organization. The SSO ED is responsible, within the parameters established by the Board, for determining the methods by which the Board's directions and policies will be executed and the desired outcomes achieved.

GUIDELINE

- SSO ED is responsible for implementing the Board's policies and strategic plan, consistent with any legislative and regulatory requirements
- SSO ED is responsible to the Board as a whole rather than to individual members, however will report to the Board Chair
- SSO ED has the authority and accountability for staff of the organization
- Specific responsibilities of the SSO ED are described in their job description that is appended to their contract
- SSO ED operates within the scope of their business plan, policies of the Board and within the budget as approved by the Board

PROCEDURES

- SSO ED will provide the Board with the information it needs to govern effectively, make informed decisions, and monitor the overall operation of the organization
- SSO ED is authorized to expend funds within the ~~limits of~~ the annual budget as approved by the Board
- SSO ED is responsible for bringing to the attention of the Board, the need for special and exceptional expenditures not included in the budget
- SSO ED advises the Board on policy and program issues which affect the services provided by the organization

Cross-reference guide:

- ED – Position Description
- Bylaws – Article 14.06

3.01.09 **SSO EXECUTIVE DIRECTOR** SUCCESSION PLAN

INTENT

The succession planning provides Calgary Rotary Challenger Park Society the ability to carry on the business of The Park in the event of the **SSO's Executive Director's** position becoming suddenly vacated, as the **SSO Executive Director** is the only staff member that reports to the board.

GUIDELINE

In the event of a sudden departure of the **SSO Executive Director**, the Society shall have an immediate Action Plan available to the Chair of the Board outlining the steps or process for filling the vacated position of **SSO Executive Director**. It shall be the responsibility of the Board of Director's Chair and in his/her absence the Vice-Chair to immediately initiate the Succession (Action) Plan. The process will reside in the Society's Administration Manual and shall be continuously maintained so that it remains current to the times. This is ever more paramount because of the operating structure of the Society, in that a small staff exists where there is not an overlap of responsibilities.

PROCEDURE

- The initiation of the succession plan process shall commence no later than **seven (7) 15** calendar days from the time of vacancy.
- The Chair or, in his/her absence, the Vice Chair shall call to order an emergency Executive Committee Meeting followed by a full (emergency) Board meeting with the purpose of providing information and delegating responsibilities for the initiation of the Succession Plan. The outcome of these two meetings should attempt to outline realistic timeframes for the action items of the plan. Should there not be an Executive Committee the Chair or the Vice Chair shall call to order a full Board of Director's meeting, as outlined above.
- The Action Plan shall identify and include:
 - a. The name and contact information of the Chair and Vice Chair of the Society
 - b. The names and contact information of the Calgary Rotary Challenger Park Society Board of Directors.

- c. The name and contact information of the Society's most recently used or current Executive Search ("*Head Hunter*") firm for the purpose of their support in searching for applicants to the position of **SSO Executive Director**.
 - d. The timetable of routine financial business transactions for the purpose of keeping the Society's financial responsibilities in tact (business as usual).
 - e. The process for preparing and paying staff and contractor salaries without interruption.
 - f. The identification and whereabouts (location) of the Society's business contacts.
 - g. The identification and whereabouts (location) of the Society's insurance information and policies.
 - h. A copy of passwords and master keys for the Society's business shall be placed in a safe place; i.e., a bank safety deposit box for access by authorized personnel.
 - i. The names and information contacts of contracted personnel of the Society.
- A list of all active contracts shall be maintained. Maintain a very structured filing system so that information is easily found – include the filing system Table of Contents.
 - Immediately contact the Society's legal counsel with the expectation of being provided further information of process and expected outcomes.
 - Immediately contact the Bank for a formal change of authorized signatures
 - Create a Search Committee and task the committee to expeditiously fill the vacancy.
 - The Search Committee shall initiate their task within **fifteen (15)** ~~30~~ calendar days from being formed.

STAFFING

- The Administrative Assistant position should be upgraded and qualified to a mid-level Executive Assistant position in readiness of having to fill the **SSO Executive Director** role on a temporary basis.

BOARD OF DIRECTORS

1. Set up an **SSO Executive Director** Search Committee for the purpose of finding a suitable candidate for the position. **of Executive Director.**
2. The Search Committee shall keep the Board's Chair and Vice-Chair current on the committee's activities through routinely scheduled meetings.
3. Once suitable candidates are found the Search Committee will conduct necessary interviews and follow up with the view of recommending an individual to the position of **SSO Executive Director.** This recommendation shall be provided to the Chair and Vice Chair who will then process the information to the Executive Committee.
4. Upon acceptance, the Executive Committee will move to recommend the potential applicant as **SSO Executive Director** to the Board of Directors for their approval.
5. Should the Chair or Vice Chair be members of the Search Committee he or she shall keep the Vice Chair or the Chair continuously apprised of all activities surrounding the search for the **SSO Executive Director.**
6. Should it be deemed unnecessary to report to the Executive Committee, the Chair will recommend the potential applicant as **SSO Executive Director** to the Board of Directors for (their) approval.
7. Should approval not be forthcoming the search process will start again until the position is filled.

Cross-reference guide:

- **SSO ED** – Position Description

3.01.10 DIRECTOR CODE OF CONDUCT**INTENT**

The Code of Conduct is a statement of the essential principals that govern the conduct of the Board. The Code of Conduct encourages a spirit of collective decision-making, shared objectives and shared ownership of Board decisions.

GUIDELINES

- Board members will at all times conduct themselves in a manner that:
 - serves the best interests of the Society
 - supports the vision, mission and objectives of the Society
 - brings credibility and good will to the Society
 - avoids real, potential or perceived conflicts of interest
 - conforms with the bylaws of the Society

PROCEDURES

- All Board members will sign the Code of Conduct as a condition of their appointment to the Board.
- Members who do not abide by the Code of Conduct will:
 - resign immediately OR
 - ask the Board to decide on the matter and resign if the decision is not in his/her favour OR
 - resign where the Board raises the matter and the decision is not in his/her favour

Cross-reference guide:

- Bylaws – Articles 4.09 & 6.11

3.01.11 **DIRECTOR** CONFLICT OF INTEREST

INTENT

Members of the Board will act at all times in the best interests of the organization. They will set aside personal self-interest and perform their duties in such a manner that promotes public confidence and trust in the integrity of the Board.

GUIDELINES

- Board members are considered to be in “conflict of interest” whenever they themselves, their family, business partners or close personal associates may personally benefit directly or indirectly from their position on the Board
- A conflict of interest may be “real”, “potential” or “perceived”; the same duty of disclosure applies to each situation

PROCEDURES

- Board members must openly disclose a conflict of interest as soon as the issue arises and before the Board or its committees deal with the matter
- If the Board member is not certain that he/she is in a conflict of interest position, the matter may be brought before the Chair, Executive Committee or Board for advice and guidance
- It is the responsibility of other Board members who are aware of a conflict of interest on the part of a fellow Board member to raise the issue for clarification, first with the Board member, and if unresolved, with the Board Chair
- If there is a question or doubt about the existence of a conflict of interest, the Board will determine by vote if a conflict exists. The person potentially in conflict will be absent from the discussion and the vote
- The disclosure and decision as to whether a conflict exists, along with the member’s abstention from the discussion and vote, will be recorded in the minutes of the meeting

Cross-reference guide:

- Bylaws – Article 11

3.01.12 FINANCIAL OVERSIGHT MANAGEMENT

INTENT

The Board is responsible for ensuring the financial stability and viability of the Society. The effective acquisition, allocation and use of funds determine the extent to which the goals and objectives of the Society are achieved.

GUIDELINES

- Board members are responsible for the overall financial health of the Society (Note: **SSO ED** is responsible for the financial *management* of the Society)
- The Board develops financial policies that define its role in the financial management functions of the Society

PROCEDURES

- The Board is responsible for securing adequate financial resources for the Society
- The Board is responsible for reviewing and approving the annual operating and capital budgets
- Where anticipated overall expenses exceed ~~the limits set within~~ the annual budget, **the SSO ED** must bring this matter to the attention of the Board for discussion and resolution
- The Board ensures that funds are used by the Society for the purpose intended
- The Board ensures the development of financial management and internal control systems

Cross-reference guide:

- Bylaws – Sections 6.01, 14.08 & 16
- **Capital** Fund Development Policy

3.01.13 ANNUAL SURPLUS / DEFICIT

INTENT

The Society wants to ensure that;

1. Surplus dollars generated through operations are expended prudently in meeting external financial obligations, providing financial resources for asset maintenance and replacement and/or building the Park's operating capacity. ~~The policy took effect as at December 31, 2006;~~ and
2. Deficits are funded prudently.

GUIDELINES

- Surplus
The surplus as at December 31 of each year will be directed towards ~~(priority will be in descending order):~~
 - Reducing any financial obligations until they are paid in full; and/or
 - Maintaining of Reserves; (i.e. Life Cycle Maintenance and Operating Reserve); and/or
 - ~~Augmenting/establishing programs (i.e. Everyone Can Play Fund);~~
 - Retained in working capital.
- Deficit
Deficits will be funded through reduction in working capital, the Operating Reserve or from Broad approved financing

PROCEDURES

- Separate bank accounts will be established and maintained for reserves (i.e. ~~both~~ the Operating Reserve, ~~and~~ Life Cycle Maintenance Fund (LCMF), Capital Project Fund or any other reserve established by the Board.
- Each bank account will be reported separately on the Society's balance sheet.
- ~~Cash used from either the Operating Reserve or the LCMF will comply with any of the terms and conditions in the City of Calgary Management and Operations Agreement.~~
- Use of funds from any reserves from either of the reserves must receive approval from the Society's Board of Directors.

Cross-reference guide:

- ~~City of Calgary Management and Operations Agreement.~~

3.01.14 APPROVAL AND EXECUTION OF CONTRACTS**INTENT**

The ~~SSO Executive Director~~, or in this individual's absence an approved Board signing officer, shall be the Society's signatory of all contracts, documents or instruments that are required to be executed in the day to day affairs of operating and managing the Park, with the exception of contracts, documents or instruments:

1. That relate to Article 15 "Borrowing Powers" of the Society's bylaws; or
2. That would result in an unbudgeted:
 - a. expenditure in excess of \$15,000; or
 - b. commitment by the organization to an amount in excess of \$50,000
3. That contractually commits the Society to a term beyond five (5) years.
4. That commits the Society to anything related to real property outside of the existing Park.

In the above exceptions the ~~SSO Executive Director~~ will seek Board approval prior to execution.

3.01.15 INVESTMENTS **POLICY STATEMENT**

INTENT

PURPOSE OF THE INVESTMENT POLICY STATEMENT

This investment policy statement (the “Statement”) provides a set of written guidelines for the management of the Society’s investments. The Statement will be reviewed at least annually by the board of directors of the Society (the “Board”) to ensure that it continues to reflect the Society’s requirements.

The general objectives of the Statement include:

- Establish the investment objectives, policies, guidelines and eligible securities relating to any investments owned or controlled by the Society and any of its subsidiary organizations as may be applicable.
- Identify the criteria against which the investment performance of the organization’s investments will be measured.
- Communicate the objectives to the Board, staff, investment managers, brokers, donors and funding sources that may have involvement from time to time.
- Serve as a review document to guide the ongoing oversight of the management of the Society’s investments.

GUIDELINES

ROLES AND RESPONSIBILITIES

Board of Directors

The Board has ultimate authority over and responsibility for the Society’s investments. In order to ensure that the investments meet the required objectives, the Board **may shall**:

Appoint an Investment Committee

The investment committee (the “Committee”) shall:

1. At least annually, review and make recommendations, if any, with respect to the Statement;
2. Report as to the compliance with the Statement to the Board;
3. Approve any eligible investment products that meet the requirements of the Statement;

4. If any new investment products are proposed, obtain the approval of the Board; and
5. Maintain an understanding of any legal and regulatory requirements, as applicable, that may apply to the Society's investments.

The Committee shall be comprised of:

1. **SSO Executive Director** of the Society (ex-officio);
2. Treasurer; and
3. A minimum of two other member(s) of the Board as so decided by the Board or the Committee.

The Committee shall meet, whether in person or by phone or equivalent:

1. At a minimum of at least semi-annually unless the Committee or Board determines that more regular meetings are required; and
2. Each time a new investment product is being assessed.

PROCEDURES

GUIDELINES FOR INVESTING

a. General objectives

The general investment objective of the Society is to manage the Society's investment funds in such a way as to provide sufficient income to enable the Society to carry out its mission and related activities effectively both in the short term and over the longer term, to preserve its investment capital and minimize the risk of investment losses.

Where possible, the value of the investments within the Society's life cycle maintenance fund (the "Life Cycle Fund") and any other fund established for long-term capital purposes (the "Capital Fund") should be enhanced so as to at least keep pace with the Calgary Consumer Price Index ("CPI") on an annual basis (for all items) as posted by Statistics Canada plus a growth expectation of one (1) percent over the longer term (net of any investment fees). While such a return may not necessarily be met each year, this objective will be considered met if it so meets the return requirements over a five-year rolling average.

The Investment Committee believes that by benchmarking a rate of growth of CPI plus 1% it does not create undue financial risk for the society.

The Society is also required to maintain sufficient reserves for general operations of the Park (the “Operating Reserve”), the value of investments within the Operating Reserve should be enhanced so as to at least keep pace with Calgary Consumer Price Index (“CPI”) on an annual basis (for all items) as posted by Statistics Canada plus a growth expectation of one (1) percent over the longer term (net of any investment fees). This fund should remain sufficiently liquid to enable quick access to funds. While such a return may not necessarily be met each year, this objective will be considered met if it so meets the return requirements over a three-year rolling average.

The Investment Committee believes that by benchmarking a rate of growth of CPI plus 1% it does not create undue financial risk for the society.

To the extent that any endowments or similar donations are made that stipulate certain usage and investment requirements (“Endowment Funds”), if any, those investments within the Endowment Fund shall be invested in such a manner as to be compliant with those requirements and this Statement. In the event that there is a conflict between the requirements of the Endowment Fund and this statement, the requirements of the Endowment Fund shall take precedence over the applicable terms of this Statement as long as it does not result in a conflict with the achievement of the Society’s vision and mission.

With the above in mind, overall, the Society’s return objectives are ranked as follows:

- Preservation of capital;
- Generation of growth in the capital value of investments in order to preserve their value in real, inflated-adjusted terms;
- Maintenance of sufficient and appropriate liquidity to enable the Society to meet its financial commitments; and
- Generation of growth in the capital value of investments to provide for an increasing rate of income for future disbursements and expenditures.

b. Risk tolerance

Investments should be structured and managed to provide for the generation of the targeted rate of investment return while assuming only the minimum, necessary amount risk. Risk will be measured in terms of the investment returns and the downside risk (or risk of loss) of the

investment. As appropriate, investments will maintain a minimum level of diversification in order to reduce overall risk which may include diversification by asset class, industry sector and geography. As such a higher percentage of the investment portfolio will be invested in cash and fixed income and a lower percentage will be invested in equities

c. Investment product guidelines

Investment products used within the Society should be designed to meet both the return objective and risk tolerance.

d. Asset mix

Life Cycle Fund / Capital Fund

In order to meet the preservation of capital objectives, investment products should have minimum cash plus fixed income exposure of 60%. To allow for enhanced inflation protection and capital growth, investment products may consider an equity exposure not exceeding 40%.

Asset Class	Minimum	Neutral	Maximum
Cash & fixed income	60%	70%	100%
Equity	Nil%	30%	40%

Individual investment products will be assessed on their ability to meet both the return and risk objectives. Products falling outside of the above recommended asset mix will be considered if they demonstrate an equivalent risk-controlled strategy with the ability to meet return objectives.

Operating Reserve

In order to meet the preservation of capital objectives and provide sufficient liquidity, investment products should consist of 100% cash plus fixed income exposure. There should be no equity exposure. To achieve the liquidity requirement, all investment products should have terms that provide for the ability to liquidate (through maturity or otherwise) within one year or less.

Asset Class	Minimum	Neutral	Maximum
Cash & fixed income	60%	70%	100%
Equity	Nil%	30%	40%

Individual investment products will be assessed on their ability to meet both the return and risk objectives. Products falling outside of the above recommended asset mix will be considered if they demonstrate an

equivalent risk-controlled strategy with the ability to meet return objectives.

As well, as it relates to fixed income products, all such products should be assessed for investment security and ensuring the liquidity requirement is achieved.

e. Performance Benchmarks

One of the primary objectives of these two funds is to outperform a benchmark portfolio over a moving 5 year average (life cycle) and 3 year average (operating reserve). The specific weights are provided in the table below:

FTSE TMX 91 Day T-Bill	10%
FTSE TMX Universe Bond Total Return Index	60%
MSCI ACWI World (Net) Total Return Index	30%
	100%

f. Permitted Investments

Cash & fixed income Permitted Investments

Cash Equivalents

- Treasury Bills
- Money Market Funds
- STIF Funds
- Commercial Paper
- Banker's Acceptances
- Certificates of Deposit
- Mutual funds which invest in securities as allowed in this Statement

Fixed Income Securities

- Canadian Government and Agency Securities
- Corporate Notes and Bonds
- Mortgage Backed Bonds
- Preferred Stock
- Fixed Income Securities of Foreign Governments and Corporations

Cash & Fixed Income Constraints

- The fixed income portion of the fund will maintain a minimum AA-weighted average credit quality as recognized by Dominion Bond Rating Service (DBRS)
- The fixed income portion of the fund will constrain duration to within 0.5 years of the benchmark (DEX Universe Bond Index)

- The fixed income portion of the fund will maintain a maximum 5% exposure to any single corporate security

Equity Permitted Investments

- Common Stocks
- Income Trusts
- Convertible Notes and Bonds
- Convertible Preferred Stocks
- American Depository Receipts (ADRs) of Non-U.S. Companies
- Stocks of Non-U.S. Companies (Ordinary Shares)
- Mutual Funds which invest in securities as allowed in this statement

Equity Investment Constraints

- The equity portion of the fund may not concentrate more than 20% in any industry. Industry classifications are determined utilizing the Global Industry Classification Standard (GICS)
- The equity portion of the fund may hold a maximum of 10% of the portfolio in a single stock

Prohibited Transactions

- Prohibited transactions include, but are not limited to the following:
 - Short Selling
 - Margin Transactions

Currency hedging policy

- Currency hedging is not permitted.

g. Approval of eligible investment products

All investment products will be approved by the Committee and presented to the Board.

The Committee will review individual investment products to ensure that they meet risk and return objectives.

Specifically the Committee will review the:

- Investment performance history;
- Investment product objectives and guidelines; and
- If applicable, any managers of the investment products.

The Committee will also be responsible for the annual review of the approved investment products to ensure that they continue to be eligible for investment. If an investment product changes significantly or undergoes any event making it ineligible for investment, the Committee will take action to remove it from its investment portfolio.

h. Appointment of an investment manager

In the event that the Committee determines that it is appropriate to utilize an independent investment manager to manage some or all of its investment assets (the “Investment Manager”) or recommend a change in Investment Manager, the approval of the Board will be required for the appointment of the Investment Manager including the level of fees or remuneration payable to the Investment Manager.

The Investment Manager will be required to comply, in writing, with the terms of this Statement. The format of such a requirement will be subject to the consent of the Committee and the Board.

As required, the Investment Manager shall provide an annual report of its investment activities to the Committee and the Board unless such a requirement is otherwise waived by the Committee and the Board.

i Conflict of interest

No fiduciary will knowingly permit his or her interest to conflict with his or her duties or powers relating to the investment or management of the Society’s assets. Any actual or perceived conflict of interest must be reported to the Board. Such disclosure will be made when the affected individual first becomes, or ought to have become, aware of the conflict or potential conflict. If a conflict does exist, the Board will take all appropriate measures to remedy the situation. Every disclosure of a conflict of interest will be recorded in the minutes of the relevant meeting of the Board.

3.01.16 CAPITAL FUND RAISING DEVELOPMENT**INTENT**

The Board is responsible for ensuring that the organization has the financial resources to build its capacity and create long-term sustainability. The Board encourages and solicits gifts from individuals, groups, foundations and corporations for the purpose of enhancing the services of the **Calgary Rotary Challenger Park Society** (the "Society"). Each Board member is committed to playing a role in fundraising activities as appropriate.

GUIDELINES

- The Board adopts the Ethical Fundraising & Financial Accountability Code as its guiding principle for fundraising activities
- Fundraising activities must be compatible with the best interests of the clients, staff and **the community of the Society serves** and not detract from its programs and services
- The organization may accept or decline a gift or donation, based on what is in the best interests of the organization
- Unless subject to an agreement to use the gift for a specific purpose, gifts are received unconditionally and may be used for such purposes as deemed appropriate

PROCEDURES

- The Board **may will** create a Fund Development Committee in consultation with the **SSO ED**
- The Fund Development Committee will develop a fund development plan for Board review and approval
- Board members will participate in fundraising activities. **according to individual interests and talents**
- Board members will declare any conflicts of interest regarding potential fundraising activities
- The Board will monitor fundraising activities to ensure ethical practices, appropriate recognition of donors and cost-effective fundraising techniques

Cross-reference guide: See Appendix D (B.O.D. Manual)

- Ethical Fundraising and Financial Responsibility Code
(*Canadian Centre for Philanthropy, 1998*)

3.01.17 NAMING RIGHTS – CAPITAL DONORS

Intent

This policy is intended to apply to the naming of buildings or substantial parts of buildings (i.e. including rooms and other specific interior spaces) as well as exterior spaces (i.e. roadways, outdoor facilities) in recognition of “significant” contributions.

The Board welcomes the opportunity to possibly name the above in honour of a contributor to the Park. In naming physical structures or areas, priority will be given to the development of relationships with individuals, corporations, organizations and foundations who are prepared to offer “significant” support for the achievement of the Park’s objectives.

Guidelines

The naming (or proposals for naming) of structures and areas:

- is a matter only within the authority of the Park’s Board of Directors, unless otherwise stated;
- will be forwarded to the Society, through the **SSO Executive Director**, to the Board of Directors; and
- will be evaluated based on whether they conform to this policy.

All decisions and terms relating to naming will be confirmed in writing with the contributor.

Any existing naming rights privileges that occurred before this policy was formally adopted is appended to this policy.

Procedures

- All contributions relating to naming or renaming of facilities will be evaluated on an individual basis.
- “Significant” contribution or bequest criteria for naming or re-naming purposes will mean a majority, greater than 50% of the capital cost of a component, is being sponsored (if the contribution is regarded as central to the completion of a building or area it may be 50% or less of the capital cost and be considered “significant”).
- When embarking on future fundraising campaigns, the Board will establish in advance, naming opportunities and the level of benefaction required for each, and will advise potential benefactors that naming,

subject to approvals and decisions being consistent with this policy will recognize the benefaction.

- Where a contribution does not meet the “significant” contribution criteria, the naming will be subject to the completion of satisfactory funding arrangements for the building or area in question. If the organization is unable to proceed with the project, the potential naming donor will be entitled to re-direct or withdraw their contributions.
- Facilities should not be named for persons making gifts of property (real or personal) until such gift is converted to cash.
- Part of the naming approval process followed by the Board of Directors will be to answer some or all of these questions:
 - Does the project fit into the long-range plans of the Park?
 - Is there a need for this new project when the priority of other projects is considered?
 - **Is Are** there available space and/or land?
 - If needed, has there been a complete financial feasibility study, addressing issues of: construction costs, equipment costs, maintenance and operational expenses?
- Exclusivity rights may be negotiated as part of a naming package (e.g. exclusive beverage provider).
- Naming rights may involve a length of time (a term). If so the Park will adhere to the following:
 - Limited Term Naming

Where the “significant” contribution is from an organization, corporation or Foundation the naming rights may be limited in term according to the level of contribution but shall not exceed 20 years. Contributors will have first right of refusal for continuance of the naming rights according to a new contract & contribution upon expiration of the initial term.
 - Naming In Perpetuity

When the “significant” contribution is from an individual or family the Board of Directors may approve the naming of a facility or area in perpetuity in their honour. Where a facility or part thereof has been named in this manner, CRCP will continue to use the name for the life cycle of the facility.

When the life cycle is over, and the facility is changed such that it is demolished, substantially renovated or rebuilt, CRCP may retain the use of the name or discontinue the use of the name but continue the recognition of the individual or family by use of some such means as a plaque or other similar recognition.

LEGEND:
 Gold \$1,000,000 and Over
 Silver: \$500,000 - \$999,999
 Bronze: \$200,000 - \$499,999
 Champion: \$50,000 - \$199,999

DONOR CHART

Competitor: \$10,000 - \$49,999 Athlete: \$2,500 - \$9,999
 Coach: \$1,000 - \$2,499 Friend: Up to \$1,000

File: Naming Rights Chart - Prior

Donor	Category	Donation	Term Begins - Yr.	Limited Term Naming - 20 Years	Naming In Perpetuity	Area
APPROVED BY THE BOARD						
Jim & Pearl Burns Senior	Gold	\$1,000,000	2003		4	Jim and Pearl Burns Centre
Parks Foundation, Calgary	Bronze/FP	\$294,500	2004		4	Large open area in the Burns Centre
Calgary Co-operative Association Ltd.	Champion	\$127,000	2004	4		Picnic area
Calgary Real Estate Board Charitable Foundation	Champion	\$120,000	2005	4		Entrance to Burns Centre and picnic area near east ball diamond
Filipal Family, The	Champion	\$50,000	2002		4	Football/soccer field
Mayhood, Bv & Ellen	Champion	\$75,000	2005	4		Resource Centre in lower area of Burns Centre
Nat Christie Foundation	Champion	\$50,000	2003	4		Burns Centre Multi-purpose room
RSM Richter Inc. at	Champion	\$50,000	2004	4		Courtyard of Phase 3 - Track and Field area
Toyota Canada Inc.	Champion	\$50,000	2004	4		Track and Field stadium bleachers
Calgary International Cricket Association	Competitor	\$20,000	2003	4		No specific area - 14 years only (unable to fulfill initial pledge)
Carma Developers Ltd.	Competitor	\$40,000	2003	4		Ball - East Scoreboard
Charlesglen Toyota/Stampede Lexus/Gorglen Enter./Glen & Jeanette Richardson	Competitor	\$20,000	2004	4		Part of Toyota Canada arrangement
Concise Design	Competitor	\$20,000	2002	4		Lower area track and field building room
EnCana Corporation/Pan Canadian	Competitor	\$10,000	2002	4		Lower area track and field building room
Imperial Oil Foundation	Competitor	\$40,000	2002	4		Basketball court
Richardson, Glen & Jeanette/Gorglen Enterprises	Competitor	\$16,100	2004	4		Part of Toyota Canada/Charlesglen Toyota arrangement
Stampede Lexus Toyota	Competitor	\$10,000	2004	4		Part of Toyota Canada/Charlesglen Toyota arrangement
VECO Canada Ltd.	Competitor	\$20,000	2002	4		Ball diamond food concession area
W. Brett Wilson Family at The Calgary Foundation	Competitor	\$20,000	2004	4		Tennis Courts
Renfrew Insurance	Athlete	\$5,000	2002	4		Flagpoles and benches (the only exception to this form of naming)
Rotary Clubs of Calgary and Airdrie	Founding Partner	\$1,500,000	2001		4	Park's name
Don and Lynn Ross	Champion	\$50,000	2003	4		Burns Elev. & Tennis Court
Daug and Carol Kyie	Champion	\$90,000	2006	4		400M Track
McDaniels and Associates	Champion	\$50,000	2007	4		Track Bldg, Elev. & Ball Bldg, First Aid Room
BURNSWEST	Champion	\$55,000	2006	4		Burns Exter, Wheelchair Ramp
Tyler and Susan Cran	Champion	\$55,000	2003	4		Burns Kitchen
Calgary Airport Authority	Gold/FP	Land	2001		4	Burns Old Brd Room (in essence the land was donated to the City in the form of a sub-lease.)
Willow Park Charity Golf Classic	Bronze	\$377,600	2004	4		Common area east of Track.
Petro Canada	Competitor	\$40,000	2001	4		Ball - West Scoreboard
Hopewell	Champion	\$100,000	2003	4		Ball Diamonds (East & West)
Walter & Ann Haessel	Competitor	\$27,000	2004	4		Ball Diamond - West Picnic Area
Neven	Champion	\$50,000	2002	4		Burns West Patio

Notes:
 1/ Agreement Provision -----
 2/ Government Contributions & Naming ----->
 3/ Seats/Benches & Naming ----->
 All donors above have a "first right of refusal" clause in their agreements. Does not appear to be a timeframe - Municipal/Provincial/Federal Does not appear to be a timeframe related to these items

3.01.18 **INFORMATION PRIVACY**

Intent

Calgary Rotary Challenger Park Society (“CRCPS”) believes that privacy is of utmost importance. ~~a serious matter~~. CRCPS respects ~~an individual’s~~ ~~your~~ personal information and is committed to maintaining the accuracy, security and confidentiality of ~~your~~ personal information in accordance with applicable legislation.

Procedures

- **WHAT IS PERSONAL INFORMATION**

For the purposes of this Privacy Policy, “Personal Information” means information about an identifiable individual. Personal information can include, but is not limited to, such things as the individual’s name, title, address, telephone number and e-mail address. However this does not include this information when used for business communications.

- **WHAT INFORMATION IS COLLECTED BY CRCPS**

In general, CRCPS collects Personal Information about our members, facility users, tenants, donors, volunteers and any other people who use or provide a service to CRCPS.

- **HOW WE USE ~~YOUR~~ PERSONAL INFORMATION**

~~Your~~ Information is used primarily as contact data and provides us with the ability to send you information on such things as developments at CRCPS, new fundraising initiatives, programs, special events and other services being offered. CRCPS does not sell, loan or trade personal information to third parties.

- **TO WHOM MAY ~~CRCPS WE~~ DISCLOSE ~~YOUR~~ PERSONAL INFORMATION**

CRCPS may disclose Personal Information to legal, insurance or other advisors, financial partners or government agencies in connection with the operation of CRCPS.

- **WHEN AND HOW DO WE OBTAIN YOUR CONSENT**

Except when otherwise permitted or required by law, we obtain your consent as part of the information collection process and will only use or disclose your Personal Information for the purposes noted above. You may provide your Consent may be provide to us either orally or in writing. We will obtain your express consent in writing as often as possible. Your Consent may also be inherent to the circumstances such as in the case where you fill out certain forms are filled out.

- **HOW WE PROTECT YOUR PERSONAL INFORMATION**

We maintain all Personal Information in our administrative offices under our direct supervision and use all reasonable safeguards that are appropriate to the sensitivity of the information. Only individuals with a need to know, or whose duties reasonably so require, are granted access to Personal Information and shall be required to respect the privacy of that information.

- **HOW TO YOU CAN UPDATE OR REMOVE YOUR INFORMATION**

It is important that the Personal Information held by the CRCPS about you is accurate and current. We ask that individuals you keep us informed of changes to your Personal Information. Individuals You can ask to see the Personal Information we hold about them you. The CRCPS may not be able to provide individuals you with access to the information where such refusal is permitted or required by legislation. In some circumstances individuals you can withdraw your consent to the collection, use or disclosure of your Personal Information. However, the withdrawal of your consent may impact on our ability to serve individuals you and to maintain our relationship with them you.

- **CHANGES TO THE PRIVACY POLICY**

The CRCPS reserves the right to modify our Privacy Policy at any time by notifying you through our website (www.challengerpark.com) or our newsletter.

- **CHANGES TO THE PRIVACY POLICY**

SSO Executive Director for the CRCPS may be reached through:

Calgary Rotary Challenger Park Society
Jim and Pearl Burns Centre
3688 – 48 Avenue NE, Calgary, Alberta, T3J 5C8, email
info@challengerpark.com

3.01.19 **AMBASSADORS of the Calgary Rotary Challenger Park**

INTENT

Policy:

The Society Board of Directors, in concert with the Nominations Committee, will periodically approve the members of this group.

These individuals **are will be** recognized **as leaders** in either the public or private sector and who support sports, recreation and wellness for people of all abilities.

Guidelines:

1. Introduction
 - The Board will adopt, and may change from time to time, criteria (Areas of Expertise) it will use in selecting individuals to be Ambassadors. Appended to this policy, are the current Ambassadors, and the most recent criteria used.
2. Ambassadors will:
 - Be provided with a Membership in the Society.
 - Lend their name to the Society and provide credibility, profile and a connection to the greater Calgary community.
 - Allow their names to be listed in the Society's newsletter, website and other related documents used for promotional purposes.
 - Receive an orientation/information package on the Society.
3. In fulfilling their roles the Ambassadors will:
 - Provide linkages, if possible, for the Society directly or indirectly to high-level public and private sector representatives if called upon.
 - Offer their talents, expertise and advice to the Society as requested.
 - Represent the Society at special events and public events.
 - Serve as a spokesperson for the Society if called upon.
 - Attend, with their spouse/partner, an annual Board of Directors social function which will serve the following purposes:

- a. Updating individuals on what has happened within the Society;
- b. Inform individuals of what is planned and the challenges facing the Society; and
- c. Connect individuals to staff, board members and key stakeholders.

- **Attend our AGM annually**

AMBASSADORS 2009 - ONWARD

Individual Corporate >

Ambassador	Mark Terrill	Jim Burns Jr.	Lou McEac hereen	Gerry Darichuk	Walter Haessel	Don Ross	Colin Cantlie	Jack Thompson	Cal Schuler	Myrna Dube	Trevor Thomson	Sheila Taylor Parks Foundation CEO.	Bob Sartor Airport Authority CEO
	11/'09	11/'09	11/'09	11/'09	11/'09	09/'14	09/'14	09/'14	11/'16		'11/'19	06/'18	10/'18
Areas of Expertise													
Capital Donor		X	X		X	X							
Past Board Member	X			X	X	X	X	X		X	X		
Advocate	X	X	X	X	X	X	X	X	X	X	X	X	X
Community Leader - (Private)		X	X			X	X	X	X				X
Community Leader - Public	X	X		X	X				X	X		X	
Corporate Leader	X	X	X								X	X	X
Network with Public/Private Services				X	X				X	X	X	X	X
Rotary	X	X	X	X	X	X		X		X			

- 1/ Duane Schmeekle (deceased) was an Ambassador – 11/'09 (and past Board Chair for the Society).
- 2/ Light blue indicates Past Board Chair as well.
- 3/ Currently past CEO (Myrna D.) from the Parks Foundation Calgary, remains an Ambassador and former President/CEO of the Authority, Garth Atkinson stepped aside in 2017 after his retirement with the Authority.

Key Performance Indicator (KPI) Quarter 4 - To Dec. 31, 2019			Fiscal 2019	
FISCAL YEAR (Jan. - Dec.)	RED ALERT	YELLOW CAUTION	BLUE ACHIEVED Target	GREEN EXCEEDED Stretch
Sustainability Budgeted Surplus (** Target: \$80,097 for the YE. / Last Yr.Act. - \$118,877)	Below Budget	Budget	3% -5% Budget	More than 5% \$109,047
Sustainability Return On Revenue (** Target YE 10.0% / Last Yr. - Act. 14.5%)	Less than 8%	8% - 9.9%	10%-12%	More than 12% 12.30%
Sustainability Capital Spending	More than \$10,000 Over Budget	\$10,000 Over Budget	Within \$5,000 of Budget	Better than Target ✓
Facility Utilization # of Visits To Park Annually Target YE: 95,000 / Last Yr. - 100,330)	Less than 85,000	85,000 -89,999	90,000 -95,000 94,969	95,001 +
Facility Utilization User Satisfaction - very good - excellent, Q. #6 on online survey (Target: YE: 94%)	Less than 85%	85% -89%	90% - 94%	95% - 97+% 96%
Facility Utilization % - ongoing groups from community of persons with disabilities. (Target YE: 30%)	Less than 20%	20% -25%	25%-30%	More than 30% 32%
Community Involvement New Partnerships/Users for the year. (Target YE: 10- 12 for the year)	Less than 6	6 - 9	10-12 12	13-15+
Community Involvement Host outside organization events for the year. (Target YE: 10-13)	Less than 7	7 - 9	10-13	14-19+ 14
Community Involvement Support organizations through the ECPF or otherwise, for the year.(Target YE: 15 - 19)	Less than 11	11 - 14	15 -19	20 22
Community Involvement Retention of existing partnerships. (Target YE: 90% - 94%)	Less Than 75% Retained	75%-89% Retained	90% - 94% Retained	95+% ✓
Land Opportunity Securer development		No ✓		Yes
Compliance Report:			100.00%	
	<ul style="list-style-type: none"> - YE GST rebate report filed and vendor accounts are up to date. - BRD. received draft of YE monitoring report with Jan. 22nd, 2020 Board mtg. material - We are compliant with our City Funding Agreement & the Societies Act (to the best of my knowledge.) - BRD. received draft internal financial statements to YE, with Jan. 22nd, 2020 Board mtg. material - All donations, eligible for a tax receipt have been issued, YE report sent to Treasurer/Board Chair - Insurance program reviewed, and in place for 2020. - T4 Slips done and distributed by Ceridian (our payroll service) - Management Manual (including HR policies) have been reviewed 			
Comments: (if any)				
Sustainability:	- ** Budget target and actual, adjusted to reflect employment contract change in mid-2019 and subsequent audit adjustment at YE. Otherwise, actual numbers being reported are for operations only (does not include capital, reserves, GST nor amort.) ... main reasons for exceeding budget are: performance of Pattison sign, receipt of CFEP grant & successfully renegotiated an extension re: Burn's Centre tenant (LL).			
Facility Utilization:	- We continue to hold our own, including seeing new groups use the Park.			
Community Involvement:	- Meeting our targets.			
Land Opportunity:	- Listing Agent seeing some activity, but nothing firm to the end of 2019. Secured the support of the Airport Authority to market the land within their Landlord/Tenant group.			
Compliance Report:	- All matters relating to this time of year have been met.			

Donald E Gass --Biography

Personal

- married to Bonny for 52 years
- two children and four grandchildren
- one cat

Education

- bachelor of commerce, with accounting major, from University of Saskatchewan 1968
- chartered accountant designation from Alberta 1971
- admitted as a Fellow Chartered Accountant by the Saskatchewan, Alberta and Ontario Institutes because of my service to the profession

Work History

- admitted as a partner of Touché Ross (now Deloitte) in 1979
- served as an audit partner in both the Saskatoon and Calgary offices
- managing partner of the Deloitte Saskatoon office
- managing partner of the Calgary audit practice
- served as audit partner for numerous smaller public companies and larger private companies
- served as audit partner for a number of larger not for profit organizations including The Calgary Stampede and the Calgary United Way
- served as a member of the Deloitte national audit management team
- served as a member of the Canadian Deloitte Board for eight years
- chaired the selection committee for the Deloitte Chief Executive Officer
- was asked by the Prime Minister to lead the selection committee for the Auditor General of Canada
- was asked by the Premier of Saskatchewan to chair the Financial Management Review Committee which was the foundation for the government to reduce their deficit and balance their budget

Board Experience

- President of the Saskatchewan Institute of Chartered Accountants
- President of the Canadian Institute of Chartered Accountants
- served on the Board on the Rotary Club of Calgary South
- charter member of the Rotary Club of Saskatoon North
- served as President of West Wind Aviation a private company providing airline services to northern Saskatchewan. The company had over 250 employees and 60 aircraft
- served on the Board of Directors for the Forzani Group. In thcapacity I worked closely with Bob Sartor of YYC as he was our CEO
- have served of the Board's of many smaller not for profit organizations

Relationship with Calgary Rotary Challenge Park

My relationship with CRCP is limited but I have toured the facilities a number of years ago with my Rotary club. Also heard a lot about CRCP from my neighbor, Don Ross, who was previously your President. I have also golfed numerous times in your golf tournament