

# CRCP SOCIETY 2018-2019 Board of Directors Agenda

## BOARD MEETING

Challenger Park Track Building

11:30 am – 12:30pm, Wednesday, June 26, 2019

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 noted section from the MAIN agenda.)			
a. Approval of April 24, 2019 Minutes			DA-PM
b. Cash Position Summary			DA
d. Interim Mawer & RBC DS Summary			DA
3. Approval of Main Agenda	TOF	1m	M
MAIN AGENDA			
4. Business Arising Previous Minutes 4.1	TOF	-	-
5. Board Business			
5.1 Standing Committee Formations/Chairs	TOF	15m	D
5.2 Other Business			
5.2.1 Ambassador Appointment	TOF/JZ	5m	D/M
5.2.2 Land Update	JZ	20m	I
5.2.3 Family Day / Golf Tourney Update	JZ/TOF	5m	I
6. Event Reminders/Updates	TOF/JZ		I
May 20, 2020 – AGM			
June 20, 2020 – Family Day (tentative)			
Aug. 28 <sup>th</sup> , 2019 Golf Tourney			
Next Casino – 1 Q. 2020			
7. Next Meeting – Sept. 18	TOF	1m	I

**CRCP SOCIETY 2018-2019 Board of Directors Agenda**

**BOARD MEETING**

Challenger Park Track Building

11:30 am – 12:30pm, Wednesday, June 26, 2019

**NO-REOCCURRING MOTION (S)**

Agenda Item	Motion (s)
5.2.1	That we ask Trevor Thomson to serve on our Ambassador team.

**MATTERS IDENTIFIED, UNDER REVIEW AND/OR BEING CONSIDERED**

ITEM	WHO (INDIVIDUAL/ COMMITTEE) IS RESPONSIBLE:	ANTICIPATE COMING TO BOARD – WHEN/AS
Mawer Presentation (confirmed)	TOF/JZ	Sept. (ensure they include a 3+ year – 2016 – 2019 fund performance component)

**MINUTES OF THE 2018-2019 BOARD OF DIRECTORS MEETING**

**Calgary Rotary Challenger Park Society**

**April 24, 2019**

**Present:** Trevor T., Dave H., Kwabena O-K., Sheila M., Toby O-F, Norm D., Brian G., Matt N-B., Earl H., Jim Z., and (via teleconference) Leslie W., Doug M., Brian K. (arrive on call at 12:10pm),

**Regrets:**

**Absent:**

**Guests:**

**1.0 Call to Order – Trevor T.** called the meeting to order at 11:37 am.

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

**Consent Agenda – Handouts:** Jan. 23, 2019 Minutes, Cash Position Summary, 2018 YE Monitoring Report, 1<sup>st</sup> Q. Internal F/S – 2019, 1<sup>st</sup> Q. Mawer & RBC Reserve Reports, Listing Agent Proposals and 2018 Auditors Report and Statements

**MOTION:** Moved by Earl H. and **seconded** by Norm D. that the consent agenda be accepted as circulated and amended. **MOTION CARRIED**

Jim just gave a brief update on the Cash Position Statement, and a couple of matters on the Cushman Wakefield listing Proposal.

**3.0 Approval of Main Agenda**

**MOTION:** Moved by Toby O-F and **seconded** by Matt N-B that the agenda be accepted as amended. **MOTION CARRIED**

Jim just gave a brief updated Agenda numbering under Section 5.4 (along with any subsequent Motions related to such).

**4.0 Business Arising From Previous Minutes – TT (Handouts: 2018 YE Monitoring Report)**

In Camera bonus discussion – Jim left the meeting at: 11:50 am / returned at: 12:05 pm

**MOTION:** Moved by Earl H. and **seconded** by Brian G. that the bonus being paid to the Executive Director for 2018 will be confirmed with Jim via email from Trevor. **MOTION CARRIED**

**5.0 Board Business**

**5.1 2018 Auditor's Report and Statements – TT/DM (Handouts: 2018 Auditors Report and Statements)**

**MOTION:** Moved by Kwabena O-K and seconded by Brian G. that the 2018 Auditor's Report and Financial Statements be approved and be presented to the AGM. **MOTION CARRIED**

Doug briefed the Board on the Auditor's Report and Jim gave a brief summary of any changes or updates that have occurred between his draft to the Board on Feb. 8, 2019 and these statements.

**MINUTES OF THE 2018-2019 BOARD OF DIRECTORS MEETING**

Calgary Rotary Challenger Park Society

April 24, 2019

(Brian K. joined the teleconference call.)

**5.2 2019 1<sup>st</sup> Q. Internal F/S – JZ** (*Handouts: 1<sup>st</sup> Q. Internal F/S – 2019*)

**MOTION:** Moved by Kwabena O-K and seconded by Brian G. that the 1<sup>st</sup> Q. Internal F/S be approved as circulated. **MOTION CARRIED**

Jim reviewed the statements and answered any questions that came forward before the vote.

**5.3 AGM Motions & Business – TT/JZ** (*Handouts: Below circulated with agenda*)

Jim reviewed the motions and business going forward to the AGM. The following Motions and areas highlighted in "yellow" were agreed to:

**MOTION:** Moved by Sheila M. and seconded by Toby O-F that the number of Directors for the year 2019-2020 be set at ten (10). **MOTION CARRIED**

**MOTION:** Moved by Toby O-F and seconded by Earl H. that the record date for voting at the AGM be set at May 10, 2019. **MOTION CARRIED**

(At the AGM) - I, David H., hereby nominate (see slate) for the term (s) noted on the election slate, as a Director (s) of the Society.

**MOTION:** Moved by Toby O-F and seconded by Matt N-B that the following special resolution be approved by the 2018 AGM, amending Calgary Rotary Challenger Park Society Bylaws:

**Special Resolution 2019-1** (Recommended to the AGM)

**Article 6.02 Number (Board of Directors)**. The number of directors (inclusive of Designated Directors) shall be not less than **((The following would change: delete "seven (7)" and replaced with "five (5)")**) persons with a maximum to be set by the Board of Directors.

**Article 6.03 Designated Directors.** The Board may appoint up to five (5) persons as Designated Directors and notwithstanding anything else herein contained, such Designated Directors shall hold office until the close of the annual general meeting of members of the Society next following the date of appointment, unless the Board otherwise determines to revoke an appointment in respect of a Designated Director prior to such date (with the affected Designated Directors not having a vote in respect of such a determination). In all other respects, Designated Directors shall be fully participating members of the Board. The Board shall appoint two (2) Designated Directors as put forth by the Rotary Clubs of Calgary and Airdrie. **(The following would change: delete "and one (1) Designated Director as put forth by The City of Calgary, a municipal corporation.")**

**MINUTES OF THE 2018-2019 BOARD OF DIRECTORS MEETING**

Calgary Rotary Challenger Park Society

April 24, 2019

**Article 19.01 Distribution of Property.** The Society shall be non-profit and operate exclusively as a charitable organization. Upon the dissolution of the Society and after the payment of all debts and liabilities, the remaining property of the Society shall be given to **(The following would be changed: add “a registered charity designated by the Board of Directors.” And delete “The City of Calgary, a Municipal Corporation”).**

Note: It was agreed if the Registrar requires that we designate a charity we will substitute what is **“added”** above with Renfrew Educational Services).

**5.4 Other Business – TT**

**5.4.1 Nominations Committee – Dave H.**

David H. reported on what the election slate will be ... and he is putting forward John Seigner as a Board nominee. David spoke about John’s background and the Board agreed with this nomination.

David and Trevor will also speak about one further candidate that may be put forward who would bring a CPA level background to the Board. This last nomination may or may not occur before the AGM.

**5.4.2 Auditor Recommendation – Doug M.**

**Moved** by Doug M. and **seconded** by Kwabena O-K, that the Board reappoint Buchanan Barry LLP as our auditors for the period of 2019 – 2023 (inclusive). **MOTION CARRIED**

**5.4.3 2019 – 2020 Board Meeting Schedule – TT/TOF**

After discussion, the schedule, as circulated was agreed to, at this time:

Month	Dates Confirmed
June	26
Sept.	18
Nov.	20
Nov.	27 (Wed.) – Christmas Social
Jan.	22
Apr.	**22
May	20 (AGM ONLY)

**5.4.4 Society Signatories – TT/TOF**

**Moved** by Norm D. and **seconded** by Brian G. that effective May 15, 2019 the signatories of the Society will be Toby Oswald-Felker, Matt Noel-Bentley and James M. Zackowski.

**MOTION CARRIED**

**5.4.5 Land Update – JZ (Handouts: Cushman Wakefield and Avison Young Proposals)**

**Moved** by Brian K. and seconded by Earl H. that we engage Cushman Wakefield as our listing agent for the purpose of marketing and finding a Tenant for our ancillary land parcel and that the Executive Director be empowered to sign a contract relating to this engagement.

**MOTION CARRIED**

**MINUTES OF THE 2018-2019 BOARD OF DIRECTORS MEETING**

Calgary Rotary Challenger Park Society

April 24, 2019

**NOTE:** Brian K. and Brian G. recused themselves from this vote.

Brian K. and Jim Z. spoke to this motion prior to voting.

Jim noted:

- That the revised commission scenario being offered by Cushman Wakefield is now: 5% on the first five (5) years of rent/ 2.5% on the next five (5) years of rent / and 1.75% on the next ten (10) years of rent. This commission would be payable once a final deal has been approved by the Board, or shortly thereafter. The approx., cost, will depend on the final land value we approve and whether there is another Agent involved, other than Cushman Wakefield (Range: \$130,000 to \$190,000)
- That any development that may come forward will result in the Society bearing costs. The biggest cost will be the City Levy that is charged to the Airport and then passed on to us (the Authority has est. this one time cost to be \$220,000 per acre - \$1.174M). Of course the Society will need to decide how this is paid for, either out of existing cash, through financing or asking the Tenant to assume (as part of negotiations) and if accepted, reducing the Tenant rent for a period of time.
- Also he noted that a group has approached us to build a twin arena development, but discussions are very preliminary at this time. This will be included as an "exclusion" from any Listing Agreement.

**6.0 EVENT REMINDERS/UPDATE – TT/JZ:**

May 15, 2019 – AGM  
June 22, 2019 – Family Day  
Aug. 28<sup>th</sup>, 2019 Golf Tourney  
Next Casino – 1 Q. 2020

**7.0 Adjournment Moved by David H. at 1:24 pm**

**NEXT REGULARLY SCHEDULED MEETING:  
June 26th, 2019 (11:30 am at the Park)**

\_\_\_\_\_  
Trevor T. Meeting Chair

\_\_\_\_\_  
Recording Secretary

# CASH POSITION SUMMARY

As Of June 19, 2019 (unless otherwise stated)

\$

a. Bank Accounts

General Acct. (net of o/s cheques / YE AR & AP)	120,085
Everyone Can Play Fund	105,835
Segregated	27,179
Casino (net of o/s cheques)	127

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

2 – Life Cycle Reserve – LCR (Mawer) - June 18	688,608
Operating Reserve – OR (Mawer) – June 18	429,340
1 – Capital Project Fund – CPF (RBC DS) – June 18	744,201
3 – Capital Project Fund (RBC GIC)	500,000
Operating GIC	272,777

- 
- 1 – Established Acct. November 2015 initially for receipt of donated securities and major pledges re: Ph. 4 (Deposited 1<sup>st</sup> \$500,000 Anonymous Donor installment). At the beginning of 2018 any other Ph. 4 funds that were in our Segregated Acct., where the funder lifted the Ph. 4 restriction, was then deposited into this acct.. This account was renamed the Capital Projects Fund.
  - 2 – Withdrew \$175,000 in 2017 for Life Cycle Work to match WED grant.
  - 3 – \$500,000 2<sup>nd</sup> Burns donation received in 2018 (in GIC) – is part of the CPF.
- 

Note:

- A. Principle invested since inception: LCF \$586,569.47 (Fund established: Mar. 2012); O.R. \$301,030.13 (Fund established: Oct. 2013); and C.P.F. – \$1,141,015 (Fund established in Nov. 2015)
- B. Reserve Contributions Approved (2019)
  - Life Cycle – 50,000      Operating Reserve – 3,000
- C. Capital Spending (2019)
  - Minor Capital Improvements \$40,000 (may increase if we get external funding)
- D. Remaining Surplus Allocated For:
  - YE Working Capital Projected -> TBA

**Valuation Report**

Calgary Rotary Challenger Park Society Operations Reserve Fund - 5651787

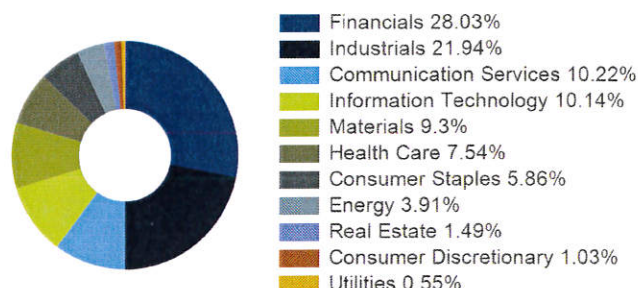
Held At: IFDS as recordkeeper for units of Mawer Funds

As of: 2019-06-18

Asset Mix



Equity Sector Weights



Security	Quantity	Unit Cost	Adjusted Cost *	Market Price	Market Value	Market Yield	Estimated Annual Income	Weight
<b>Cash Equivalents</b>								
<b>Mawer Funds - MM</b>								
Mawer Canadian Money Market Fund Series O	5,533.5930	\$10.00	\$55,335.93	\$10.00	\$55,335.93	1.36%	\$754.34	12.89%
<b>Total Mawer Funds - MM</b>			<b>\$55,335.93</b>		<b>\$55,335.93</b>	<b>1.36%</b>	<b>\$754.34</b>	<b>12.89%</b>
<b>Total Cash Equivalents</b>			<b>\$55,335.93</b>		<b>\$55,335.93</b>	<b>1.36%</b>	<b>\$754.34</b>	<b>12.89%</b>
<b>Canadian Fixed Income</b>								
<b>Mawer Pooled Funds - FI</b>								
Mawer Canadian Bond Pooled Fund	22,406.2084	\$9.70	\$217,368.08	\$10.35	\$231,843.76	2.19%	\$5,075.01	54.00%
<b>Total Mawer Pooled Funds - FI</b>			<b>\$217,368.08</b>		<b>\$231,843.76</b>	<b>2.19%</b>	<b>\$5,075.01</b>	<b>54.00%</b>
<b>Total Canadian Fixed Income</b>			<b>\$217,368.08</b>		<b>\$231,843.76</b>	<b>2.19%</b>	<b>\$5,075.01</b>	<b>54.00%</b>
<b>Equity</b>								
<b>Canadian Large Cap</b>								
Mawer Canadian Equity Pooled Fund	1,602.7006	\$21.99	\$35,241.05	\$25.54	\$40,926.72	4.87%	\$1,992.80	9.53%
<b>Total Canadian Large Cap</b>			<b>\$35,241.05</b>		<b>\$40,926.72</b>	<b>4.87%</b>	<b>\$1,992.80</b>	<b>9.53%</b>
<b>Global Equity</b>								
Mawer Global Equity Fund Series O	3,094.8316	\$16.67	\$51,604.00	\$32.71	\$101,234.11	2.08%	\$2,108.51	23.58%
<b>Total Global Equity</b>			<b>\$51,604.00</b>		<b>\$101,234.11</b>	<b>2.08%</b>	<b>\$2,108.51</b>	<b>23.58%</b>
<b>Total Equity</b>			<b>\$86,845.06</b>		<b>\$142,160.83</b>	<b>2.88%</b>	<b>\$4,101.31</b>	<b>33.11%</b>
<b>Total</b>			<b>\$359,549.07</b>		<b>\$429,340.52</b>	<b>2.31%</b>	<b>\$9,930.65</b>	<b>100.00%</b>



## Valuation Report

Calgary Rotary Challenger Park Society Life Cycle Fund - 1714967

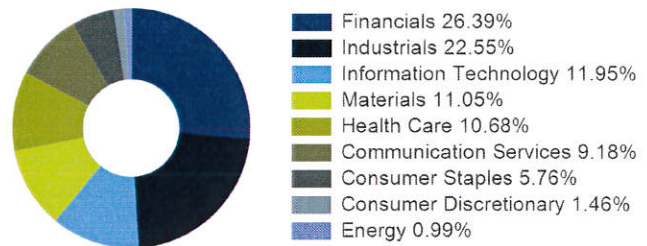
Held At: IFDS as recordkeeper for units of Mawer Funds

As of: 2019-06-18

### Asset Mix



### Equity Sector Weights



Security	Quantity	Unit Cost	Adjusted Cost *	Market Price	Market Value	Market Yield	Estimated Annual Income	Weight
<b>Cash Equivalents</b>								
<b>Mawer Funds - MM</b>								
Mawer Canadian Money Market Fund Series O	8,800.8770	\$10.00	\$88,008.77	\$10.00	\$88,008.77	1.36%	\$1,199.74	12.78%
<b>Total Mawer Funds - MM</b>			<b>\$88,008.77</b>		<b>\$88,008.77</b>	<b>1.36%</b>	<b>\$1,199.74</b>	<b>12.78%</b>
<b>Total Cash Equivalents</b>			<b>\$88,008.77</b>		<b>\$88,008.77</b>	<b>1.36%</b>	<b>\$1,199.74</b>	<b>12.78%</b>
<b>Canadian Fixed Income</b>								
<b>Mawer Pooled Funds - FI</b>								
Mawer Canadian Bond Pooled Fund	35,543.6933	\$9.82	\$349,027.27	\$10.35	\$367,781.26	2.19%	\$8,050.65	53.41%
<b>Total Mawer Pooled Funds - FI</b>			<b>\$349,027.27</b>		<b>\$367,781.26</b>	<b>2.19%</b>	<b>\$8,050.65</b>	<b>53.41%</b>
<b>Total Canadian Fixed Income</b>			<b>\$349,027.27</b>		<b>\$367,781.26</b>	<b>2.19%</b>	<b>\$8,050.65</b>	<b>53.41%</b>
<b>Equity</b>								
<b>Global Equity</b>								
Mawer Global Equity Fund Series O	7,117.5117	\$16.60	\$118,154.77	\$32.71	\$232,818.79	2.08%	\$4,849.16	33.81%
<b>Total Global Equity</b>			<b>\$118,154.77</b>		<b>\$232,818.79</b>	<b>2.08%</b>	<b>\$4,849.16</b>	<b>33.81%</b>
<b>Total Equity</b>			<b>\$118,154.77</b>		<b>\$232,818.79</b>	<b>2.08%</b>	<b>\$4,849.16</b>	<b>33.81%</b>
<b>Total</b>			<b>\$555,190.82</b>		<b>\$688,608.82</b>	<b>2.05%</b>	<b>\$14,099.54</b>	<b>100.00%</b>

\*\*Adjusted Cost\* is composed of the total amount paid to purchase a security, including any transaction charges related to the purchase, adjusted for reinvested dividends, returns of capital and corporate reorganizations. When the adjusted cost of a position is indeterminate, the market value of the position as of December 31, 2015 has been used in lieu of an accurate adjusted cost base.

\*\*Market Yield\* is a trailing yield which includes all cashflows, including return of capital, dividends, interest, etc., that have been paid over the last 12 months. It therefore may not be representative of future cashflows. The Market Yield is current as of the "Report Date" and not the "As of" date. If your portfolio holds the security Kinder Morgan Canada Ltd., the Market Yield of this security is overstated due to a large return of capital.

\*\*\*The "Estimated Annual Income" is calculated by multiplying the Market Value of the security by its Market Yield percentage. If your portfolio holds the security Kinder Morgan Canada Ltd., the Estimated Annual Income for this security is overstated due to a large return of capital.

Mawer Mutual Funds, including the Canadian Money Market Fund, are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer.



## Holdings

June 19, 2019

Select an account or group

70186085 - Investment Account

Previous Day

Intraday

Unrealized Gain/Loss	Combined Book Cost	Combined Total	Combined Margin <sup>6</sup>
CAD <b>25,748.52</b> +3.60%	CAD <b>715,660.77</b>	CAD <b>744,201.46</b>	CAD <b>N/A</b>
	USD <b>534,773.60</b>	USD <b>556,100.47</b>	USD <b>N/A</b>

CURRENCY	CASH INVESTMENTS <sup>5</sup>		SHORT	TOTAL	MARGIN <sup>15</sup>
CAD	1,571.72	689,190.22	N/A	690,761.94	N/A
USD	911.98	39,020.42	N/A	39,932.40	N/A

Balances as of Jun 18, 2019 | Exchange Rate : 1 USD = 1.33825 CAD<sup>1</sup>

View holdings by Settlement Currency

Values displayed in

Settlement Currency

Go

Only previous day data available for this view

Canadian Holdings	Unrealized Gain/Loss in CAD (%)	Total Book Cost in CAD	Total Market Value in CAD		
	<b>24,390.20</b> <b>(+3.67%)</b>	<b>664,800.02</b>	<b>689,190.22</b>		
<b>Mutual Funds</b>					
SYMBOL/NAME <sup>7</sup>	QUANTITY <sup>7</sup>	LAST <sup>7</sup> PRICE	BOOK <sup>7</sup> COST	MARKET <sup>7</sup> VALUE	UNREALIZED <sup>7</sup> GAIN/LOSS \$(%)
<b>CCM1050</b>	26,019.0380	9.973	257,969.94	259,487.86	+1,517.92 (+0.59%)
IA CLARINGTON FLOATING RATE INCOME FD SR E (1050)					



SYMBOL/NAME	QUANTITY	LAST PRICE	BOOK COST	MARKET VALUE	UNREALIZED GAIN/LOSS \$ (%)		
<b>PMO405</b>	10,253.7440	14.305	147,110.79	146,679.80	-430.99 (-0.29%)		
PIMCO MONTHLY INCOME FUND (CANADA) SR O (405)							
<b>RBF2010</b>	3,439.3480	10.00	34,393.48	34,393.48	0.00 (0.00%)		
RBC INVESTMENT SAVINGS ACCOUNT SR A (2010)							
<b>Sub Total in CAD:</b>					<b>439,474.21</b>	<b>440,561.14</b>	+1,086.93 (+0.25%)

**ETFs and ETNs**

SYMBOL/NAME	QUANTITY	LAST PRICE	BOOK COST	MARKET VALUE	UNREALIZED GAIN/LOSS \$ (%)		
<b>HAZ</b>	10,948	22.71	225,325.81	248,629.08	+23,303.27 (+10.34%)		
HORIZONS ACTIVE GLOBAL DIVID ETF UNIT CL E							
<b>Sub Total in CAD:</b>					<b>225,325.81</b>	<b>248,629.08</b>	+23,303.27 (+10.34%)

**US Holdings**

Unrealized Gain/Loss in  
USD (%)  
**1,015.00 (+2.67%)**

Total Book Cost in USD  
**38,005.42**

Total Market Value in  
USD  
**39,020.42**

**ETFs and ETNs**



SYMBOL/NAME	QUANTITY	LAST PRICE	BOOK COST	MARKET VALUE	UNREALIZED GAIN/LOSS
<b>DIVB</b>	1,420	27.479	38,005.42	39,020.42	+1,015.00 (+2.67%)
ISHARES TR U S DIVID & BUYBACK ETF					
<b>Sub Total in USD:</b>			<b>38,005.42</b>	<b>39,020.42</b>	+1,015.00 (+2.67%)

### Important Information

As your agreement for the receipt and use of market data provides, the securities markets (1) reserve all rights to the market data that they make available, (2) do not guarantee that data; and (3) shall not be liable for any loss due either to their negligence or to any cause beyond their reasonable control. Also note that NYMEX and/or COMEX data is 10 minutes delayed.

### Disclaimer

1 This exchange rate is based on the previous business day's average exchange rate. This rate will not be used when a currency conversion is required for same day transactions. To obtain rates for same day currency conversion, please contact your Investment Advisor.

On the Summary and Holdings pages, the previous business day's average exchange rate is used to calculate the holdings and balance values in your portfolio.

On the Gain/Loss sub-tab of the Watchlists page, the current exchange rate is used to calculate the total value of the positions you are following in your watchlist.

5 Total Account Values do not include securities held in safekeeping.

6 Expressed in Canadian and U.S. dollar equivalents, this value represents the combined margin for the account or group you have selected.

9 Part of or all of the Book Cost on this security position is unknown resulting in the use of market value. The market value applied was September 30, 2015 or later, depending on the transaction activity for this security position.

10 The Book Cost of this security cannot be determined.

12 Part or all of the Book Cost on this security position has been provided by a source other than RBC Dominion Securities.

14 The Book Cost of this security is temporarily unavailable due to a pending corporate action event.

15 This value represents single currency margin totals for the account or group you have selected.

Book Cost values shown are obtained from sources we believe are reliable but we do not guarantee their accuracy. Please refer to your account statement for additional details.

### Sources