

2022 Strathcona BIA Annual General Meeting Official Notice

Date: Thursday, September 15, 2022

Location: Pink Pearl Restaurant, 1132 East Hastings St.

Doors open at 11:00am

AGM begins at 11:30am

The Strathcona BIA operates on the unceded territories of the Musqueam, Squamish and Tsleil-Waututh Nations.

Notice is Hereby Given

That the 2022 Annual General Meeting (AGM) of the Strathcona Business Improvement Association (SBIA) will be held on Thursday, September 15th at the Pink Pearl Restaurant, 1132 East Hastings St. with doors opening at 11:00am and the AGM to follow at 11:30am - 1:00pm. Following the AGM, members will be served lunch and hear from a guest speaker, with the details to be confirmed closer to the AGM.

- Call to Order, Welcome, Introductions & Instructions
- Adoption of 2022 AGM Meeting Rules
- Adoption of 2021 AGM Minutes
- Adoption of November 2021 SGM Minutes
- Report of the 2021/2022 audited financial statements
- Appointment of Auditor for Ensuing Year
- Strathcona BIA Report: Year in Review & A Look Ahead
- Adoption of the 2023/2024 budget
- Setting Number of Board Seats and Election of Directors
- Adjournment

STRATHCONA
BIAS

What You Will Find In Your AGM Package

- AGM Official Notice
- Audited Financial Snapshot for the 2021/2022 fiscal year
- Proposed Budget for the 2023/2024 Fiscal Year
- Member Application Form (Yellow Page)

In addition to the materials above, the following are available for download at strathconabia.com/agm2022. Hard copies can be requested by contacting the SBIA office:

- 2021 AGM Minutes
- 2021 SGM Minutes
- 2022 Meeting Rules
- Board of Director Biographies and Election Information
- Full 2021/2022 Audited Financial Statements

If you plan on attending the AGM, please **complete and submit** your membership application form to the SBIA before Thursday, September 8th at 11:30am as this determines your eligibility to vote. You can also complete the application online at bit.ly/membershipapplication2022.

On the next pages you'll find a snapshot of the audited financials for the 2021/2022 fiscal year. **The full audited financial statements** are available on the Strathcona BIA website at www.strathconabia.com/agm2022. You can also request a hard copy by contacting the SBIA office.

If you have any questions about the AGM, materials being discussed, or how to participate please contact the SBIA office by emailing: info@strathconabia.com or calling 604-258-2727.

Audited Financial Snapshot for 2021/2022 Fiscal Year

STATEMENT OF FINANCIAL POSITION

As at March 31

	2022			2021
	BIA Fund \$	General Fund \$	Total \$	Total \$
ASSETS				
Current				
Cash and cash equivalents <i>[note 3]</i>	442,019	76,157	518,176	855,736
Accounts receivable <i>[note 4]</i>	15,829	164	15,993	58,771
Prepaid expenses	9,182	—	9,182	9,394
	467,030	76,321	543,351	923,901
Capital assets <i>[note 5]</i>	5,380	—	5,380	10,761
	472,410	76,321	548,731	934,662
LIABILITIES AND NET ASSETS				
Current liabilities				
Accounts payable and accruals <i>[note 6]</i>	51,900	—	51,900	178,446
Deferred revenue <i>[note 7]</i>	—	33,290	33,290	—
	51,900	33,290	85,190	178,446
NET ASSETS	420,510	43,031	463,541	756,216
	472,410	76,321	548,731	934,662

See accompanying notes in full audited financial statements online at strathconabia.com/agm2022

STATEMENT OF CHANGES IN NET ASSETS

Year ended March 31

	BIA Fund \$	General Fund \$	Total \$
2022			
Balance, beginning of year	712,185	44,031	756,216
Excess of expenses for the year	(291,675)	(1,000)	(292,675)
Balance, end of year	420,510	43,031	463,541
2021			
Balance, beginning of year	637,582	16,056	653,638
Excess of revenue for the year	74,603	27,975	102,578
Balance, end of year	712,185	44,031	756,216

See accompanying notes in full audited financial statements online at strathconabia.com/agm2022

Audited Financial Snapshot for 2021/2022 Fiscal Year

STATEMENT OF OPERATIONS - BIA FUND

Year ended March 31

	2022	2021
	\$	\$
REVENUE		
Business improvement levy	691,240	1,051,764
Interest and other income	5,182	14,403
	696,422	1,066,167
EXPENSES		
Salaries and benefits	248,145	218,312
Operating costs		
Accounting and other professional fees	41,246	16,961
Amortization	5,379	6,047
Annual General Meeting	14,610	9,353
Association memberships	2,426	2,683
Board and membership meetings	2,252	4,382
Conferences and professional development	1,683	5,415
Insurance	4,944	4,076
Legal	22,779	22,050
Office equipment	1,064	1,063
Office expense	25,480	16,068
Rent and utilities	15,478	14,551
Strategic planning	—	6,343
Telephone	2,785	2,874
	140,126	111,866
Communications, brand and marketing		
Brand, marketing and communications	92,122	101,032
	92,122	101,032
Community Relations		
Partnerships and programs	—	5,000
	—	5,000
Core Programs and Services		
Arts and culture	10,538	7,500
Beautification	64,367	86,340
Community Safety	247,117	269,826
Events - membership	5,724	11,130
Events - sponsorship and donations	24,825	18,325
Graffiti abatement	94,970	85,573
Strategic Initiatives	566	25,163
Street and lane clean-up	59,597	51,497
	507,704	555,354
Total expenses	988,097	991,564
Excess of revenue (expenses) for the year	(291,675)	74,603

See accompanying notes in full audited financial statements online at strathconabia.com/agm2022

Audited Financial Snapshot for 2021/2022 Fiscal Year

STATEMENT OF OPERATIONS - GENERAL FUND

Year ended March 31

	2022	2021
	\$	\$
REVENUE		
Grants and donations	86,210	148,225
Interest and other income	—	4
Amortization of deferred contributions for capital assets	—	8,528
	86,210	156,757
EXPENSES		
Amortization	—	8,528
Bad debts	1,000	—
Bank charges	—	12
Graffiti abatement	6,710	—
Partnerships and programs	79,500	120,242
	87,210	128,782
Excess of revenue (expenses) for the year	(1,000)	27,975

See accompanying notes in full audited financial statements online at strathconabia.com/agm2022

Audited Financial Snapshot for 2021/2022 Fiscal Year

STATEMENT OF CASH FLOWS

Year ended March 31

	2022			2021
	BIA Fund \$	General Fund \$	Total \$	Total \$
OPERATING ACTIVITIES				
Excess of revenue (expenses) for the year	(291,675)	(1,000)	(292,675)	102,578
Items not affecting cash				
Amortization of deferred contributions for capital assets	—	—	—	(8,528)
Amortization of capital assets	5,379	—	5,379	14,575
Changes in non-cash working capital items				
Accounts receivable	16,938	25,840	42,778	8,618
Prepaid expenses	212	—	212	(1,919)
Accounts payable and accruals	(36,544)	(90,000)	(126,544)	154,315
Deferred grants	—	33,290	33,290	—
Cash provided by (used in) operating activities	(305,690)	(31,870)	(337,560)	269,639
INVESTING ACTIVITIES				
Purchase of capital assets	—	—	—	(16,139)
Cash used in investing activities	—	—	—	(16,139)
INTERFUND TRANSFERS				
	23,492	(23,492)	—	—
Increase (decrease) in cash for the year	(282,198)	(55,362)	(337,560)	253,500
Cash and cash equivalents, beginning of year	724,217	131,519	855,736	602,236
Cash and cash equivalents, end of year	442,019	76,157	518,176	855,736

See accompanying notes in full audited financial statements online at strathconabia.com/agm2022

SBIA 2023-2024 Proposed Budget	
Revenue	
BIA Levy	955,325
Surplus Carried Forward	70,000
Total Revenue	1,025,325
Expenses	
District Support & Maintenance	
Safety Patrol	291,500
Graffiti Removal	130,000
Street Cleaning	82,500
Mural Maintenance & Installation	15,000
Banners	10,000
Member Events & Engagement	10,000
Business & District Promotion	
District & Sector Promotion	45,000
Business Stakeholder Engagement	10,000
District Arts & Culture	10,000
District Research & Planning	
District Economic Development Research & Planning	40,000
Operations	
Payroll	276,515
Accounting, Audit, & Legal	30,000
Office & Administrative	27,310
Rent	18,000
AGM	6,000
Insurance	5,500
Board Operations	3,000
Community Sponsorship	
Sponsorship & Donations	15,000
Total Expenses	1,025,325

Transitioning to Paperless-Only SBIA Communications

Up to now, the SBIA has been communicating with members through both paper and paperless means. But it is our hope that by 2024, we can communicate with most, if not all, of our members for all meeting notices and program related information through **paperless-only** means. While we understand paperless-only communications may not be for everyone, it can offer several advantages for members.

Cost Savings

Reducing paper communications for SBIA notices can help to eliminate the cost of postage.

Environmental Benefits

Reducing paper communications for SBIA notices, can contribute to saving paper and lowering the release of greenhouse gases as well as wastewater that are the byproducts of production, transportation and disposal of physical paper.

Reduced Clutter

Reducing paper communications for SBIA notices, members can lessen the burden of storing, shredding or discarding physical papers. Electronic versions don't take up any space, except on your computer hard drive.

If you prefer to receive paperless-only communications in the future for all general meeting notices/packages and program information, you can opt into paperless-only communications by sending us an email to info@strathconabia.com with the email subject - **SBIA Paperless Only Communications Opt In** and provide the following information in the email:

- Member Name
- Business/Property Names
- Preferred email address for paperless communications
- I would like to opt-in to paperless-only SBIA communications for all general meeting notices/packages and program information