

2023 Strathcona BIA Annual General Meeting Official Notice

Date: Thursday, September 21, 2023

Location: Pink Pearl Restaurant, 1132 East Hastings St.

Doors open at 11:00am

AGM begins at 11:30am

AGM Notice

The 2023 Annual General Meeting (AGM) of the Strathcona Business Improvement Association (SBIA) will be held on Thursday, September 21st at the Pink Pearl Restaurant, 1132 East Hastings St. with doors opening at 11:00am and the AGM to follow from 11:30am - 1:00pm. Members will be served lunch when doors open with the details to be confirmed closer to the AGM.

- Call to Order, Welcome, Introductions & Instructions
- Adoption of 2023 AGM Meeting Rules
- Adoption of 2022 AGM Minutes
- Report of the 2022/2023 audited financial statements
- Appointment of Auditor for Ensuing Year
- Strathcona BIA Report: Renewal & Looking Ahead
- Adoption of 7-year SBIA renewal term and the new 7-year levy ceiling
- Adoption of the 2024/2025 budget
- Setting Number of Board Seats and Election of Directors
- Adjournment

Renewal

The Board of Directors will be presenting a renewal term, levy cap, and 2024/2025 budget at the AGM. Please note these three motions in the AGM agenda. For more information on renewal, please see the included letter from the City of Vancouver.

What You Will Find In Your AGM Package

- AGM Official Notice
- Audited Financial Snapshot for the 2022/2023 fiscal year
- Letter from the City of Vancouver regarding our 7 year mandate renewal
- Proposed the 2024/2025 budget and new 7-year levy ceiling
- Member Application Form (Yellow Page)

In addition to the materials above, the following are available for download at strathconabia.com/agm2023. Hard copies can be requested by contacting the SBIA office:

- 2022 AGM Minutes
- 2023 Meeting Rules
- Strathcona BIA 7-Year Renewal Planning
- Board of Director Biographies and Election Information
- Full 2022/2023 Audited Financial Statements

If you plan on attending the AGM, please **complete and submit** your membership application form included in this AGM Package (Yellow Page) to the SBIA **before Thursday, September 14th at 11:30am** as this determines your eligibility to vote. You can also complete the application online at bit.ly/membershipapplication2023.

On the next pages you'll find a snapshot of the audited financials for the 2022/2023 fiscal year. **The full audited financial statements** are available on the Strathcona BIA website at www.strathconabia.com/agm2023. 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.

2022-2023 Strathcona BIA Financial Audit Snapshot

STATEMENT OF FINANCIAL POSITION				
As at March 31				
	2023			2022
	BIA Fund \$	General Fund \$	Total \$	Total \$
ASSETS				
Current				
Cash and cash equivalents	457,006	82,159	539,165	518,176
Accounts receivable	17,013	718	17,731	15,993
Prepaid expenses	18,106	—	18,106	9,182
	492,125	82,877	575,002	543,351
Capital assets	—	—	—	5,380
	492,125	82,877	575,002	548,731
LIABILITIES AND NET ASSETS				
Current liabilities				
Accounts payable and accruals	56,616	—	56,616	51,900
Deferred revenue	—	40,606	40,606	33,290
	56,616	40,606	97,222	85,190
NET ASSETS	435,509	42,271	477,780	463,541
	492,125	82,877	575,002	548,731

STATEMENT OF CHANGES IN NET ASSETS			
Year ended March 31			
	BIA Fund \$	General Fund \$	Total \$
2023			
Balance, beginning of year	420,510	43,031	463,541
Excess of revenue (expenses) for the year	14,999	(760)	14,239
Balance, end of year	435,509	42,271	477,780
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

See accompanying notes in full audited financial statements online at strathconabia.com/aggm2023

2022-2023 Strathcona BIA Financial Audit Snapshot

STATEMENT OF OPERATIONS - BIA FUND		
Year ended March 31		
	2023	2022
	\$	\$
REVENUE		
Business improvement levy	927,500	691,240
Interest and other income	2,944	5,182
	930,444	696,422
EXPENSES		
Salaries and benefits	245,159	248,145
Operating costs		
Accounting and other professional fees	15,554	41,246
Amortization	5,379	5,379
Annual General Meeting	6,038	14,610
Association memberships	2,665	2,426
Board and membership meetings	4,336	2,252
Conferences and professional development	2,460	1,683
Insurance	5,317	4,944
Legal	3,837	22,779
Office equipment	1,123	1,064
Office expense	20,550	25,480
Rent and utilities	16,708	15,478
Telephone	2,861	2,785
	86,828	140,126
Communications, brand and marketing		
Brand, marketing and communications	38,295	92,122
	38,295	92,122
Core Programs and Services		
Arts and culture	—	10,538
Beautification	72,767	64,367
Community Safety	252,021	247,117
Events - membership	9,809	5,724
Events - sponsorship and donations	16,170	24,825
Graffiti abatement	120,949	94,970
Strategic Initiatives	19,939	566
Street and lane clean-up	53,508	59,597
	545,163	507,704
Total expenses	915,445	988,097
Excess of revenue (expenses) for the year	14,999	(291,675)

See accompanying notes in full audited financial statements online at strathconabia.com/agm2023

2022-2023 Strathcona BIA Financial Audit Snapshot

STATEMENT OF OPERATIONS		
- General FUND		
Year ended March 31		
	2023	2022
	\$	\$
REVENUE		
Grants and donations	116,234	86,210
	116,234	86,210
EXPENSES		
Bad debts	—	1,000
Beautification	5,785	—
Graffiti abatement	22,684	6,710
Partnerships and programs	88,525	79,500
	116,994	87,210
Excess of expenses for the year	(760)	(1,000)

STATEMENT OF CASH FLOWS				
Year ended March 31				
	2023			2022
	BIA	General	Total	Total
	Fund	Fund	\$	\$
	\$	\$	\$	\$
OPERATING ACTIVITIES				
Excess of revenue (expenses) for the year	14,999	(760)	14,239	(292,675)
Items not affecting cash				
Amortization of capital assets	5,380	—	5,380	5,379
Changes in non-cash working capital items				
Accounts receivable	(1,184)	(554)	(1,738)	42,778
Prepaid expenses	(8,924)	—	(8,924)	212
Accounts payable and accruals	4,716	—	4,716	(126,544)
Deferred grants	—	7,316	7,316	33,290
Increase (decrease) in cash for the year	14,987	6,002	20,989	(337,560)
Cash and cash equivalents, beginning of year	442,019	76,157	518,176	855,736
Cash and cash equivalents, end of year	457,006	82,159	539,165	518,176

See accompanying notes in full audited financial statements online at strathconabia.com/agm2023



Planning, Urban Design & Sustainability
City-wide and Regional Planning
BIA Program

June 26, 2023

Property Owner or Business Tenant

Dear Sir/Madame:

RE: Renewal of Strathcona Business Improvement Area (BIA)

You are receiving this letter because you are an owner or business tenant in the Strathcona BIA, which is now commencing the process to renew their mandate and funding.

The BIA movement in the City of Vancouver has a very long history starting with the first associations being formed in Gastown and Mt. Pleasant in 1989. I would like to take this opportunity to acknowledge the contribution that your BIA and the many other BIAs located across Vancouver have made to the continued success and sustainability of our City and its business districts. And now, BIAs are there to help businesses recover and prosper after the impacts of COVID-19.

The BIA board will be coming to you, the stakeholders, for approval to renew the BIA mandate, including continuance of an annual BIA levy collected by the City and granted back to the BIA. The levy – calculated on the basis of property value - appears on the tax bill of each commercial property owner. For business tenants, the levy is generally included in your lease payments. This levy, currently representing approximately 5.39% of the property taxes, generates the funds needed to deliver promotional, enhancement and other activities undertaken by the Strathcona Business Improvement Association. The funds are managed by the Board of Directors made up of elected business and property owners within your BIA.

I encourage you to involve yourself in the process of renewal. You can do this by reading the enclosed materials about the Annual General Meeting (AGM) and BIA renewal, and by attending the Strathcona BIA AGM. All property owners and business tenants are eligible for voting membership. The AGM is the first step toward BIA renewal: If the membership votes to pursue a renewed mandate, the BIA will apply to the City of Vancouver, which then delivers formal notices to all commercial property owners and business tenants, with instructions on registering objections.

If you have any questions, do not hesitate to contact Paul Siggers, BIA Program Lead with the City of Vancouver at 604-829-9805 or Vincent Kwan, Executive Director, Strathcona BIA at 604- 258-2727.

Yours truly,

A handwritten signature in black ink, appearing to read "Paul Siggers".

Paul Siggers, RPP MCIP
Lead BIA Program

4th floor - 510 West Broadway Vancouver, British Columbia V5Z 1E9 Canada
604-829-9805 | paul.siggers@vancouver.ca

Proposed Strathcona BIA 2024/2025 Budget & New 7-Year Levy Ceiling

Revenues	
Levy	1,215,390
Expenses	
Community Safety	
Current safety patrol	280,000
Extended Patrol	110,000
SBIA and Community Policing Center Partnership	20,000
Subtotal	410,000
District Support and Maintenance	
Street Cleaning	84,975
Graffiti Removal	133,900
Banners	20,000
District Support & Maintenance Initiatives	10,000
Subtotal	248,875
Business Development	
Industrial and Retail Initiatives	40,000
Media and Public Relations	25,000
District Data and Research	25,000
Subtotal	90,000
Community Relations	
Members Events	20,000
Community Events Sponsorship	20,000
Community Arts Sponsorship	20,000
Subtotal	60,000

Operations	
Human Resources	276,515
Office and Administrative	67,000
Memberships	3,000
Insurance	6,500
Office supplies and Services	30,000
Banking and interest charges	1,500
Rent	26,000
Accounting, Audit & Legal	30,000
Members Communication	10,000
Annual General Meeting	8,000
Board & Governance	5,000
Operational Contingency	10,000
Subtotal	406,515
Overall Annual Budget for 2024-2025	
	1,215,390

Key Numbers	
2024-2025 vs 2023-2024	+18.5%
Estimated average year-on-year budget increase from fiscal year 2025-2026 to 2029-2030	~3%
Strathcona BIA Proposed 7-year levy ceiling for (2024 to 2030)	
	\$9,273,637