

**FIRST METROPOLITAN UNITED CHURCH FOUNDATION  
ANNUAL GENERAL MEETING  
21 June, 2021 – Zoom Meeting Online**

**1. CALL TO ORDER:**

Chair Jan Drent called the First Metropolitan United Church Foundation AGM to order, via online Zoom, at 1:33 pm on June 21, 2021. A quorum was present.

Foundation members present online: Jan Drent, Pat Schemilt, Earl Jenson (by phone), Larry Scott, Marion Denton, Rennie Warburton.

Congregation member present: Liane Clark (Treasurer of First Met UC).

Regrets from the Rev. Shelagh MacKinnon, member ex officio.

Guest Presenter: Richard Dykeman , Financial Consultant from PI Financial Corp., joined us for the initial part of the meeting.

**2. APPROVAL OF AGENDA:**

Motion: Larry Scott/Marion Denton: That the agenda of June 21, 2021 AGM of the First Metropolitan United Church Foundation be adopted as circulated. CARRIED.

**3. CHAIRMAN'S REPORT:**

The Chair introduced Richard Dykeman, (Financial Consultant from PI Financial Corp, Victoria), who summarized the performance of the holdings in our two trust accounts in 2020 and during the first five and a half months of 2021; he also answered questions about the First Metropolitan United Church Foundation Financial Statements Unaudited -- Year Ended December 31, 2021 (see Appendix). The annualized return was 12.94% in 2020. Investment return in 2021 to June 18 has been 15.76% and we hope this trend continues. The Chair thanked Richard for his reporting. Richard then left the meeting after expressing appreciation for First Met UC Foundation's continuing business and thanking chair Jan Drent and congregational treasurer Liane Clark, for their helpful input.

**4. APPROVAL OF MINUTES:**

Motion: L. Scott/Marion Denton -- That the draft minutes of the 10 June 2020 AGM of First Metropolitan UC Foundation be adopted as circulated. CARRIED.

There have been no meetings of the Foundation and therefore no other minutes, since the AGM of last year.

**5. CORRESPONDENCE:**

a) Reporting Directors of the First Metropolitan United Church Foundation

**Motion: L Scott/Earl Jensen -- That Secretary of First Metropolitan United Church Foundation notify the Registrar of Companies, Province of BC, confirming the current list of Directors of the Foundation as follows: Jan Drent, Pamela Shemilt, Rennie Warburton, Marion Denton, Earl Jenson, Larry Scott and Shelagh MacKinnon (Lead Minister); this to be done at the time of submitting the Annual Report to the Registrar. CARRIED.**

b) 2020 Draft Financial Statements.

The First Metropolitan United Church Foundation 2020 Financial Statements (Unaudited) and as prepared by *Pallan & Associates* and dated 31 December 2020, have been received and distributed to Directors for information.

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**6. APPOINTMENT OF ACCOUNTANTS:**

**Motion: Rennie Warburton/Pamela Schemilt -- That First Metropolitan United Church Foundation reappoint the firm of *Pallan & Associates* for the 2021 financial year to provide accounting and associated services. CARRIED.**

**7. BYLAW REPORT:**

After last year's AGM of the Foundation, Jan Drent formed an ad hoc committee with Rennie Warburton and Earl Jensen, in order to update the Foundation's bylaws and constitution, taking into account requests for changes from Bev Oag, Duty of Care and Incorporated Ministries, United Church of Canada. (Requested changes are noted in Minutes of 10 June 2020 AGM.) It was the consensus of the ad hoc group that lawyer Forrest Nelson review the constitution and bylaws, with a view to recommending any needed changes.

**8. APPROVAL OF THANK YOU WORDING:**

At last year's AGM, Liane Clark agreed to create a wording for thanking those who donated and make bequests to the Foundation. The wording was to be approved by the directors of the Foundation and the Church Board, before appearing in the 2020 Annual Report of the congregation. The Foundation did not have any meetings until now, so missed the opportunity to have an approved wording in the most recent Report. It was agreed that this wording now be put in the next congregational newsletter (fall) and that the same style of wording be used for thanking 2021 donors in the 2021 Annual Report of the congregation.

"In 2019, the Foundation received gifts totaling \$62,714.79. The Foundation would like to thank the families of the individuals who made bequests or made an endowment that provides yearly income:

- The family of Constance Butler
- The family of Joyce Glover
- The family of Thomas Mayne
- The family of Nellis Roy and Mary Elizabeth Moyer
- The family of John and Pauline Mustard
- The family of Hazel Thurber

The Foundation also thanks the five living legacy donors who contributed to the Foundation.

**9. CONGREGATIONAL FINANCES:**

**a) Update on Congregation's Finances:**

Treasurer Liane Clark reported that revenues overall are down and expenses are up; in particular, insurance cost shows an increase of 42%. Letting is anticipated to increase in the fall, as various community groups start up and look for meeting space. Givings are down by \$8,000 from a year ago; PAR is up since 2020; envelope and cash donations are down, mainly because of our not having in-person services.

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**b) Treasurer: Notice of Resignation**

Liane informed those present that she will be resigning as congregational Treasurer on April 30, 2020, which will mark ten years since her assuming that position. In addition to treasurer duties, Liane has taken on many other administrative and related issues; she is presently preparing a list of jobs that will need filling, and she is available in the next ten months to do transition preparation with volunteers. Some of these would be Foundation work and the Directors of the Foundation are in agreement to meet with Liane, with a view to assigning responsibilities. Jan Drent expressed thanks to Liane for her many years of service to First Met.

**c) CRA Account for Foundation:**

The Foundation has no online account with Revenue Canada. To date we have not needed this form of access, but Revenue Canada is moving towards communicating with clients by means of online CRA account only. Since secretary Larry Scott has an existing CRA online account, it was agreed that he establish a linked online account for FMUC Foundation.

**10. LEGACY CIRCLE LUNCHEON:**

Last year we did not have a legacy luncheon and instead sent out a special leaflet. We have thirty-five living Legacy Circle members, four of whom are anonymous. At the last luncheon that we hosted, in 2019, we had a little fewer than twenty attendees. Marion and Lianne will call/contact Legacy Circle members in August, to see how many might be willing to attend an in-person luncheon in September or October.

**11. FURTHER BUSINESS: None.**

**12. ADJOURNMENT:**

The agenda having been completed, the chair adjourned the AGM at 3:20 pm.

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Chair, Jan Drent

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Secretary, Larry Scott