GOODTREE CHURCH SOCIETY
Annual General Meeting (Part 2) Minutes
Date: Sunday, November 1, 2026
(Part 1 held on Sunday, October 4, 2026)

1. CALL TO ORDER

- **Chair:** Elder Joe Kim
- 12:21 PM Elder Joe Kim called the meeting to order.

2. CONFIRMATION OF QUORUM

- **Requirement:** 50% of 99 members (50 members present)
- **Status:** Quorum confirmed (51 members present).

3. APPROVAL OF AGENDA

- **Presenter:** Joe Kim
- **Motion:** Approved by consensus / vote.
    - **Moved / Seconded:** Cindy McKenzie / George Day
    - **Status:** Approved
    - **Questions:** None
- **Opening Prayer:** Pastor Tyler

4. ADOPTION OF MINUTES

- **Motion:** WE, THE MEMBERS OF GOODTREE CHURCH SOCIETY, ADOPT THE MINUTES OF THE OCTOBER 4, 2026 ANNUAL GENERAL MEETING.
    - **Moved / Seconded:** Elaine Bolt / David Kaufman
    - **Status:** Adopted
    - **Questions:** None

5. ACCEPTANCE OF 2025 AUDITED FINANCIAL STATEMENTS

- **Motion:** WE, THE MEMBERS OF GOODTREE CHURCH SOCIETY, ACCEPT THE AUDITED 2025 YEAR-END FINANCIALS AS PRESENTED.
    - **Moved / Seconded:** Colleen Peters / Pastor Cornel
    - **Status:** Accepted

Discussion & Comments:

- **Reporting Period:** The audited financials cover the 2025 calendar year. The financial update provided at the October 4th meeting pertained to the operating budget cycle (September 2025 to August 2026).
- **Fund Adjustments:** The audited statements do not reflect the surplus amount from the GoodTree Christian Fellowship account.
- **Summary of Audited Financials:**
    - Crescent Heights Baptist Church operated with a net asset increase driven by contributions (restricted and unrestricted) and rental income.
    - Expenses focused primarily on salaries, ministry, maintenance, and amortization (asset amortization of $31,980).
    - Segregated fund accounting (general, designated, and capital assets) was maintained in compliance with Canadian standards for non-profit organizations.
    - The church remains in good financial standing and fully compliant.
- **Future Audits:** The same format for audited financials will be used for the 2027 AGM due to the ongoing merger process. Once complete, audits will be under GoodTree Church and annual cycles will align.

6. CONGREGATIONAL UPDATE

A. Financial Policy

- A new internal Financial Policy has been established to provide consistency for the financial team during periods of transition.
- Angela Graftaas will post the policy on the church website and distribute it alongside these minutes.
- Additional policies (e.g., missions, ministries, building) and a comprehensive membership handbook will be developed in future phases.

B. Church Clerk Report Summary

- **Membership Changes:**
    - **Removed from Membership:** 7
    - **Membership Paused:** 2
    - **Added to Membership:** 11
- **Life Events & Ordinances:**
    - **Births:** 3
    - **Deaths:** 3 (2 Adherents, 1 Member)
    - **Baptisms:** 4
- **Total Current Membership:** 99
- **Questions:** None

C. Treasurer Update

- **Reserve Fund Investment:** Leadership approved investing reserve funds into the Canadian Baptists of Western Canada (CBWC) Kingdom Builders Fund:
    - **1-Year Fixed Term:** $150,000 from savings at a guaranteed 3.75% interest rate.
    - **Short-Term Fund:** $30,000 at a guaranteed 2.75% interest rate (accessible with 10 days' notice for immediate projects).
- **Key Investment Benefits:**
    - Guaranteed returns.
    - Direct Kingdom impact by funding loans for churches unable to secure traditional bank financing.
- **Considerations:** Leadership deliberated over the biblicality of charging interest within denomination loans. Leadership trusts CBWC's policies, and James will follow up with the CBWC to gain further understanding.

D. Questions & Answers

- **Capital Improvements Thresholds & Approvals:**
    - *Question:* What is the threshold for routine capital improvements versus requiring congregational approval?
    - *Response:* The Building Committee (Ken Ritchie, James McCarthy, and Brenda Neufeld) determines project viability.
    - Routine capital maintenance is set during the spring budgeting process and voted on by the congregation at the annual budget meeting.
    - Work within budgeted allowances is approved by leadership. Items exceeding budgeted thresholds require congregational approval.
    - For emergencies (e.g., an $80,000 water main break), budgeted contingency funds are utilized first; if costs exceed the budget, a special membership meeting is called for authorization.
- **Investment Term Rationale:**
    - *Question:* How long is the loan term and why?
    - *Response:* Longer terms (such as 2 years) offered lower interest rates. A sub-committee researched options and determined the 1-year fixed term provided the best rate and structure.
    - *Question:* Will the investment be renewed after one year?
    - *Response:* The plan is to renew annually unless there is a specific need to withdraw funds or dissatisfaction with fund management.

7. CLOSING & ADJOURNMENT

- **Q&A:** Completed throughout the meeting; no additional questions were raised.
- **Closing Prayer:** Elder Joe Kim
- **Adjournment:** 12:21 PM