



**Annual Members Meeting
Elmira Golf Club
April 15th, 2024 @ 7:00 p.m.**

- 1. Call to Order**
 - Meeting called to order at 7:04pm by Ric Black, President, who welcomed everyone to this historic first annual members meeting.
 - Ric made note of Elmira Golf Club's land, the Indigenous People with whom we share the land, and our duty to be good stewards of that land.
 - Ric outlined:
 - i. the procedure for making and seconding motions.
 - ii. the procedure for voting for the by-laws by raising your hand, except if you have already submitted a proxy.
 - iii. that proxies and attendees sum to over 50%, and thus we have a quorum for the meeting.
- 2. Presentation of the Agenda**
 - Ric noted the agenda for the meeting complies with the ONCA.
- 3. Appointment of Scrutineers**
 - Andrew Brubacher, Adam Ferraro and Andrew Navickas were appointed as scrutineers.
- 4. Receipt of the Minutes of the Annual Meeting of March 9th, 2023**

- Given no questions or comments, the Minutes from the annual meeting of March 9th, 2023 were adopted as submitted.
5. Review of the 2023 Financial Statement and Auditor's Report by Andrew Navickas of *Pollard Gagliardi Navickas LLP*, chartered professional accountants.
- a) Presentation:
- An overview of the audit process for Elmira Golf Club (EGC) was provided.
 - Relatively the same cash balance as last year.
 - Additions of equipment and new tee decks account for the majority of amortization.
 - Liabilities: CEBA loan paid off and \$20,000 forgiveness recognized.
 - Term loan has four years remaining.
 - Share capital: shares have been cancelled and that balance now categorized as contributed surplus.
 - Operations: increase in revenue has slowed compared to previous years; expenses have increased mainly due to wage items, but that ratio to total expenses remains reasonable.
 - Misc expenses are mainly for the 60th anniversary and the special shareholder meeting.
 - Old carts were traded in for new carts to start 2024. Book value of carts was \$84.5k less than the trade-in value, resulting in a gain on disposal in the statement.
 - Wages and equipment repair are the main expenses.
 - \$317,000 was reinvested into new equipment for the course, new tee decks, and the deposit on the new cart lease; cash made in 2023 was reinvested into the club.
 - No changes to the accounting policies of the club.
 - Commitments note: the new cart lease and GPS units are a new commitment of debt for the club.
 - Interest rate risk: there is a risk of fluctuation, but the cart lease is at a fixed rate.
- b) Questions and Answers:
- Q: Greg Shott - as a not-for-profit are we allowed to make a certain amount of money, is there a limit?
 - A: Not-for-profits can make profit as long as it is put back into the club and not paid out as dividends. For example, to pay off debts the not-

for-profit must make money to pay off the club's liabilities. If the club would stockpile cash, without a specific longer-term need or goal, the CRA could look into it.

- Q: Dave Slover – Taxes: any changes for a club that is a not-for-profit?
- A: no changes to taxation, EGC is not assessed income tax because the club is a not-for-profit. EGC is still subject to other taxes e.g. payroll tax.

c) **Resolution:** to appoint the firm of Pollard Gagliardi Navickas LLP as auditors for 2024, and to authorize the Board of Directors to fix their remuneration.

- i. Moved By: Jeff Kelly
- ii. Seconded By: Steve Webb
- iii. Carried. (0 votes against)

6. President's Report by Ric Black

- The attendees were reminded of the visionaries that promoted the idea of a local golf club, secured funding through shares, and established the Eldale Valley Golf Club some 60 years ago – or as we know it now, the Elmira Golf Club.
- Finances compelled the club to become a not-for-profit organization only ten years later.
- Andrew's response regarding generating a profit was underscored - profits are allowed if reinvested to further the club's goals. Excess revenue cannot be distributed to members or to others as dividends, for example. And any profit can also be saved in a reserve fund toward future significant plans.
- EGC has been successful financially for many years.
- Large projects, such as the club house, well and pond, have required loans that we continue to pay off today.
- For several years, finances were tight and the focus was on ensuring we had just enough working equipment and staff to keep the course maintained and to keep the lights on.

- However, for the last six years the club has been particularly successful financially. As a result we have been able to undertake and internally fund many significant improvements, including:
 - i. Paving most of the parking lot,
 - ii. Installing the new walking bridge on the first hole,
 - iii. Building and expanding 20+ tees,
 - iv. Enclosing the clubhouse deck in glass,
 - v. Computerizing the irrigation system,
 - vi. Refurbishing all bunkers with new sand, and drainage where needed, and
 - vii. Improving the first tee area along with our new clock tower.
- The 25-year old facility infrastructure has also required updating (e.g. new furnaces, new air conditioners, upgraded and replaced water systems). With more expected.
- Remembering our roots, we endeavor to hire and contract locally whenever possible. Financial success has enabled us to broaden our outreach (e.g. the Bill Duffield bursaries to staff who pursue post-secondary studies; two bursaries to be awarded to students graduating from Elmira District Secondary School this year).
- Our reputation as a challenging, well-conditioned course with a friendly atmosphere and welcoming membership uniquely puts us in good stead for an unknown future.
- The amount of volunteerism continues to be applauded - it sets us apart and contributes to our success. We are all better off as a result of the hours dedicated by our volunteers, such as Greens and Games Committees, the Board, and the many members that help at events or contribute their individual skills and talents.
- As your 20th President, it was my honour to chair the Special Shareholder Meeting this past October. At that meeting the shareholders of Elmira Golf Club Limited agreed to cancel their shares. This decision means that the future of this club will now be shaped and determined only by its members. It also means that Elmira Golf Club can continue to operate as a not-for-profit. Preparing for that

meeting and securing a quorum of proxies was a huge effort, with many members and especially our GM contributing. We all owe you our profound gratitude.

- In conclusion, tonight we remember those original visionaries and all those shareholders who initiated the Elmira Golf Club. It is now in all our hands, as members, to continue the journey, to build on our past successes and to be good stewards of this land.

7. New By-laws

- New By-laws are required in compliance with the Ontario Not-for-profit Corporations Act.
- The proposed By-laws were approved by the board of directors.
- Now that shares have been cancelled, paid members in good standing aged 19 or more are now our “voting members”.
- Pat Bishop: a lot of work has gone into setting up the new By-laws. Ric Black, Bill Traut, Jeremy Logel, and Pat Bishop were the main people involved in this work.
- **Resolution:** to adopt the new By-laws as circulated.
 - i. Moved By: Pat Bishop
 - ii. Seconded By: Bill Traut
 - iii. Carried. (0 votes against)

8. Election of Directors

- Previously directors were elected for a one-year term.
- Starting this year, new directors will have a 3-year term.
- The max tenure for a board member is 3 consecutive 3-year terms (normally 9 years total).
- To allow time to put the processes in place to transition to this new approach there will be no vote for new board members this year. Instead, the terms of the existing Board members will be staggered so that 3 director positions will need to be filled at the next AMM.
- Ric Black read the list of the current Directors and their remaining terms. He asked all the candidates to stand if they were present.
 - i. Bishop, Pat (1-year term)

- ii. Black, Ric (2-year term)
- iii. Clemens, Lee (1-year term)
- iv. Heldsinger, Lester (2-year term)
- v. Kelly, Jeff (3-year term)
- vi. Lanteigne, Michael (3-year term)
- vii. McAlpine, Clark (1-year term)
- viii. Richards, Olivia (3-year term)
- ix. Traut, William (Bill) (2-year term)

9. GM / Executive Professional Report (Jeremy Logel)

- Jeremy welcomed those in attendance to the 1st annual members meeting and thanked the ONCA Board Committee for the great work over several years culminating in the Special Shareholder Meeting in October 2023. Jeremy noted that, after a very successful and busy 2023 which included the 60th anniversary, 2024 will also be very exciting with many projects and events coming soon.
- 2024 project and event highlights include:
 - i. A new fleet of 65 Club Car power carts, each with a computerized GPS unit providing many features for both the golfer and the club. A new beverage cart is also included.
 - ii. Continuation of garden enhancements e.g. the rock garden along the clubhouse/10th tee, and the return of the many flower pots around the course.
 - iii. The club is very proud to be hosting the first ever U15 Boys & Girls Canadian Championships in late August for two rounds. After hosting the Ontario U17 in 2023, this event is yet another chance to showcase the club and for members to get involved through sponsorship and/or volunteering.
 - iv. The Practice Range will have a 10-yard high net installed at the end of the range to catch many balls. There will also be improved mid-range targets and an expanded and healthier practice tee.

- v. Enhanced on-course washroom facilities in the form of two deluxe Port-o-let type units.
- vi. Additional rakes, divot bottles and new daily flags will be added. Flags to recognize special occasions, a new initiative, have been ordered for holes #9 and #18.
- vii. 2024 represents the 10th anniversary of The Grill on the Green. John Tsintaris, his family and team have been a great partner for Elmira Golf Club. The Grill will announce a weekend of celebration soon.
- viii. A new tournament Hub for members, built by HP Adam Ferraro, was launched in early winter. With the help of the Games Committee, this tool will enhance event planning.
- ix. We are working with the township to approve a plan to resurface the gravel area in the larger parking area. The goal is to complete the paving in late 2024 or early in 2025.
- x. Membership update: we are at capacity with almost 200 persons on various membership waiting lists. The Women's and Wednesday Leagues are essentially full. The Junior league which starts after mid-May has plans to also increase. Programs such as Take a Kid to the Course Week, and Family Funday Sunday will continue. A new possible Welcome to Golf program through NGCOA may launch this summer on Tuesday evenings.
- xi. A new greens mower, tractor and gator are planned to be secured for 2025.
- xii. As noted, infrastructure is a large part of the business. A large important project on the near horizon, requiring engineering, township, region and possibly GRCA involvement, is the main grease and septic infrastructure located underground between the clubhouse and first tee. This existing system was installed around 1998 and is coming to its end of life. Replacement will require a shutdown of 7 days or more for all services on the property.
- xiii. The on-course projects planned for this November are:

- a. an extension of the Hole #17 Gold/Black tee by about 7-10 yards
- b. a rebuild-lengthen-alignment of the Gold/Black tee at Hole #14, and
- c. a rebuild of Hole #16 green to reduce the slope.

These projects will require a permit by GRCA as all three items are in the flood plain. Flight-Line has built/reshaped the last 20+ tees and have been awarded the job. Temporary tees and green are in the plans for spring 2025.

- Jeremy thanked the management team, Board, committees and the members, noting the continued commitment by all and the great golf community we enjoy here at EGC.

10. Questions and Answers

- There were no additional questions.

11. Meeting Adjournment:

- Ric thanked everyone for attending and participating at the meeting.
- With no other business submitted beforehand or arising during the meeting, the meeting was brought to a close at 8:13pm.