

## **MINUTES OF THE SCHOONER COVE YACHT CLUB 2023**

### **SPRING GENERAL MEETING**

**Thursday, March30, 2023**

#### **ATTENDANCE:**

There were 35 Regular Memberships present (voting members). There were 3 Social Memberships present (non-voting).

**Executive present:** Jim Dutton, Linda Watson, Herb Wong, Doug Herchmer, Helen Chapman, Guy Gauvin, Mark Doucette.

**Absent:** Peter Milne and Grace Norman

#### **CALL TO ORDER/WELCOME:**

Commodore Jim Dutton called the meeting to order at 7:00 p.m. and gave a gift and thank you to Janette Brown, Claudia Hand, Kathy Swangard, and Valerie Gunn for their on the yearbook

#### **APPROVAL OF MINUTES OF THE ANNUAL GENERAL MEETING:**

Motion by Jim Dutton to approve the minutes of the Annual General Meeting held on November 22, 2022 as presented. Seconded by Bruce Petry Motion carried unanimously.

#### **BUSINESS ARISING FROM THE MINUTES:**

There was no business arising from the minutes.

#### **CORRESPONDENCE:**

There was no correspondence.

**INTRODUCTION AND WELCOME OF NEW MEMBERS:** Jim Dutton informed the membership that there were zero new memberships since the Annual General Meeting

## **REPORTS OF THE FLAG OFFICERS AND GENERAL OFFICERS:**

### **COMMODORE – Jim Dutton**

#### **Fairwinds**

I am sure that by now all of you have been informed of the situation regarding the Afterdeck and its removal the Marina.

Rear Commodore Doug Herchmer has formed a working group to develop and implement plans for the removal. Currently this involves offering the float for sale and this is the preferred approach. The latest date for removal has been set as July 7<sup>th</sup>. failure to secure a buyer will result in the demolition of the hut and dock, the initial cost estimate of demolition is in the region of \$5-6K.

Negotiation of the 2023 Fairwinds / SCYC agreement have taken place and member moorage discounts as well as reciprocal moorage are included in this year's agreement.

At this time many questions remain unanswered regarding the Marina reconfiguration and changes to the unoccupied areas of the "Landing" facility. We have been told that information will be released by Fairwinds in the near future and until this happens we cannot comment any further.

However, this situation has precipitated a lot of discussion within the executive pertaining to the club's reserve fund and how it should be strategized for the benefit of members, future opportunities, investment and tax implications. Our treasure Herb Wong has noted many of the concerns around this subject in his report to this meeting. At the March 6<sup>th</sup>. executive meeting a motion was passed to form a committee of long-standing members, who have served on the Executive, to consider the options for the Club's reserve fund and make recommendations to the Executive. And the Executive will put forward recommendations for member approval at the next AGM.

To facilitate this, it will be necessary for the club to once again engage the services of MNP to provide expert advice. The bottom line is that there are many unanswered questioned that will need time to be answered, this we hope to do and report at the next AGM.

#### **Nominating Committee**

The work of the 2023-2024 nominating committee will soon commence, please consider becoming a member of the club executive or getting involved in one of

the various committees. Only with member participation can we keep the club successful.

### **Membership Numbers**

Membership numbers remain unchanged since the November AGM.

Regular	-	100
Social	-	19
Honorary Life	-	9
Total	=	128

### **Membership Campaign**

The membership campaign, as approved at the 2022 Spring General Meeting and the 2022 Annual General Meeting, remains in effect and will be reviewed again at the 2023 Annual General Meeting. The main component of this campaign is the reduction in initiation fee from \$1,000 to \$500. This has had a very positive effect on recruitment. Members are also reminded that they can receive a bottle of wine for introducing a new member to the club.

The 2023 Yearbooks will be available at this Spring General Meeting. If not picked up they will be available at the AfterDeck. Membership card stickers are included with the Yearbooks. For members living outside of the immediate area Yearbooks will be mailed out.

### **PAST COMMODORE – Peter Milne**

#### **1. Winter Rallies**

February was not a good month for Rallies. The February 12 rally was cancelled and the February 26 rally was postponed until March 5. Too much wind, not enough wind, too much snow.

2. Joint Regatta with NYC this new event which was scheduled for May 6, then postponed until late August, has now been put off until next year, 2024.

Apparently, NYC is unable to find a time that works in the fall.

#### **3. NYC Sail Trim Seminars**

NYC invited SCYC sailors to participate in its Sail Trim Seminar February 11 led by Tim Daniels. Four or five SCYC members participated.

## **REAR COMMODORE – Doug Herchmer**

### **Cruising Stations**

Notices have been sent out to all cruising stations informing them of our new delivery model and that the club will not be renewing agreements for 2023. As we do not want to carry over any existing funds into the new cruising season, they have been requested to forward any surplus funds to our treasurer via e transfer. Compliance with this request has been good. Details of the new rules and procedures along with a Cruising Program Reimbursement form can be found on our website.

### **AfterDeck**

A small working group has been struck and are presently looking at options for the disposal of the facility.

### **BC Parks Foundation**

The club has been contacted by the BCPF to see if we might be interested in a proposed BC Park Host Program for West Ballenas Island in conjunction with the BC Marine Trails Association.

At this point, it is only a proposal and it is unknown what sort of commitment from the club would be required.

It might involve club volunteers going over to the island every 2<sup>nd</sup> weekend to talk and educate park users and to keep an eye on things.

I have responded that we support the concept in principle but would need more information and details before making any sort of commitment.

### **Council of BC Yacht Clubs**

A meeting of the Council of BC Yacht Clubs was held on February 18 and the following are the main highlights:

- Bill Wilson (NYC) has stepped down as president and Roger Hind (RVYC) has replaced him.
- Discovery Island Park (S. Gulf Is.) is being added to First Nations treaty lands with public recreational access to be preserved.
- A portion of Penrose Island Marine PP (Fury Cove) is being transferred to the Owikeeno FN as part of the treaty settlement in Rivers Inlet. Limited public access will be permitted with conditions that include paying a fee.

The BC Parks website indicates that Fury Cove is closed and boaters are asked not to anchor there.

- Marine Parks Forever Society - George Creek has stepped aside as President, however no successor has been determined until after their upcoming AGM on March 7.
- New Water Use Applications – a proposal to develop a kelp aquaculture lease near Meares Island has been reviewed and recommended for denial by Peter Stockdill but no response has been received back BC Lands.
- Coastal Marine Strategy – Marine Plan Partnership Plans: These plans cover the North Coast, North Vancouver Island, Central Coast and Haida Gwaii and incorporate restrictions on anchoring. However, the Province has no authority to restrict anchoring as navigation and anchoring are under the jurisdiction of the Federal Government (Transport Canada) and not the Province, so it is unclear how the anchorage issue will be handled or addressed. A letter to Transport Canada was approved and will be sent by Peter Stockdill to this effect.

### **DIRECTOR-AT-LARGE – Mark Doucette**

The Gentlemen's luncheons at the Rod and Gun each month through the fall and winter to date have been well attended, in fact popularity seems to be growing. I must mention that the Rod and Gun have been very accommodating to all of us.

The first "in person" club talk/ presentation since COVID was held at the Nanoose Library on February 16<sup>th</sup>. by Kim Mauriks on commercial fishing, "A Life at Sea", was attended by approximately 20 members.

At time of writing the presentation by members Doug Hechmer and Jo McIlveen will take place March 23<sup>rd</sup> on their trip to Antarctica which I know will be well attended. This will be followed in April by a talk and presentation by Tracy Tkachuk, Canadian Range Officer, Canadian Forces Maritime Experimental & Test Range (CFMETR).

While Nanoose Power & Sail Squadron have had a close relationship with SCYC we have formalized a MOU (memo of understanding) for sharing in future talks, presentations and other events.

### **SOCIAL DIRECTOR – Grace Norman**

Since the AGM in November, we have had several successful events: The Commodore's Ball, held at Tigh Na Mara was a great success until 11 pm when the power went out. Prior to that we enjoyed a lovely dinner, great speeches and awards, and a bit of dancing. In December we had our Rallier's Christmas party at the Rocking Horse Pub, and the Marina Boat Light Up paired with the marina folk, followed by prizes at Seascope. January was the Sea Lion Cruise where both power and sailboats went out to welcome the Sea Lions to 2023. Chili for all upon return to the marina. February brought back a fun event attended by members, friends, and the Power Squadron from Nanoose, "Pub Quiz Night" at the Arbutus Room. Our Quiz Master was brilliant, burgers were good and the beer flowed. We are looking forward to some traditional events as well as a few new ones for the remainder of 2023.

If anyone has ideas for events, or would like to volunteer for an event, I am going to need 3 boats with skippers to "hold" a few spots close to the marina for a few hours, - once the weather is better. Help is always welcomed. I will be recruiting for the Commodore's Ball Team shortly.

To volunteer for any event, please contact me at:  
[social@scyc.ca](mailto:social@scyc.ca)

### **COMMUNICATIONS DIRECTOR – Guy Gauvin**

**2023 Yearbook:** The Yearbook Committee worked hard from December to March with the help of the Executive and other volunteers. The Yearbook will be available for distribution at the Spring General Meeting. Watch for information from the Commodore regarding Yearbook pick-up after the SGM. The 2023 membership stickers will also be available with the Yearbook. Special thanks go to Janette Brown, Editor, Valerie Gunn Assistant Editor, Claudia Hand, Advertising Co-Ordinator, and Scot Brady for handling Reciprocals.

**BMW Lasqueti Island Regatta Communications:** Work is well underway to publicize and promote the Lasqueti Island Regatta. Claudia Hand is handling the website information and Kathy Swangard is handling overall communication with other yacht clubs as well as press releases and poster/image design.

**SCYC Website Review and Updates:** The SCYC website has had considerable revision since the spring of 2022 and most identified issues have been addressed. Where content is incomplete, it is generally the result of club events which are still in the planning stage. Nevertheless, this remains an on-going task with no end in sight.

**Scyline and Scyline News:** We shall continue to announce SCYC Club events both in **Scyline** mailouts (start of the month) and as posts under menu item **Scyline News** on the website. Please explore that page to familiarize yourself with its content.

**Long Term Goals:** The Communications Director will strive to keep all SCYC member well informed and give them the means to find the information on our website. Our event photo galleries will continue to reflect our participation and enjoyment.

**Communications Directorship:** The current Communications Director will be stepping down from his office in November 2023. Anyone interested in taking over that position will be trained by Guy Gauvin with the skills required to perform those duties.

### **STAFF CAPTAIN – Helen Chapman**

Proposed Cruise Schedule for 2023

#### **May**

May 5-6 Seysutshun (Newcastle Island): Dinner at the Dingy Dock Pub. Hike around The Island. Social Members may like to attend by using the ferries.

May 20-21 Jediah Island: Saturday afternoon, gathering on grassy area above Log Boom Cove. Sunday, explore the island.

#### **SUMMER**

June or July

Vancouver, Stanley Park, Royal Vancouver & Vancouver Rowing Club reciprocals.

Other, TBA

August: Southern Gulf Islands combined with Thetis Island Rendezvous.

## TREASURER - Herb Wong

I extend a big thank you to Peter Howells, our past Treasurer, for spending time to explain the duties and mechanics of the position. His patience and quick responses to my frequent questions has been invaluable and very much appreciated. This report includes four Parts and Spreadsheet Attachments.

Part A Current year's budget to date (p 1,2)

Part B Savings Fund i.e. GICs. This is the most important part because it has a direct impact on the future of SCYC and as you will learn puts the executive and the membership at the crossroads of decision-making (pp 2-3)

Part C Future Plans and Membership Input (pp 3-4)

Part D Notes (pp 4-6)

Attachments: Operating Budget, GICs (pp 7,8)

### Part A Operating Budget

Regarding the current budget of revenue and expenditures, there has been the usual activities

#### 1. Commodore's Ball

This was a successful event to start the 2023 FY.

		<b>Budget</b>
Revenue	\$4160	\$6000
Expenditures	(\$9241)	(\$12050)
Total	(\$5081)	(\$6050)

#### 2. Yearbook

This was another success due to the dedicated work of Janette Brown, Guy Gauvin and Valerie Gunn, who were able to reduce costs at the design level by about \$600 compared to last year. And due to the persistent work of Claudia Hand, ad revenue came in over budget.

		<b>Budget</b>
Ad revenue	\$5085	\$5000
Design cost	(\$856.30)	(\$4500)
Printing cost (est.)	(\$2900)	
Total	\$1328.70	\$500



### 3. Cruising Stations

For FY 2022, about \$2500 of funds sent to cruising stations had not been used and a request has been sent to the marinas to send back those funds. To date, \$1815 has been sent back.

The new format per the Rear Commodore report sets aside a maximum expenditure of \$16,500.

In summary, with respect to the Operating Budget, there are no surprises, and the numbers so far show an upside to the budget shortfall.

### **Part B Savings Fund**

Now, I would like to discuss our Savings Fund. In 2023, all nine of our GICs, totaling \$188,980 either mature or can be cashed out with no or very little penalty. These GICs had earned over the past 2-4 years, interest at a rate of 0.2% to 1.75%. Fortunately, today's GIC interest rates are the highest in at least two decades. The big question is how to proceed, to which input from the membership is critical. To form an answer in my mind, as Treasurer, I read the SCYC Constitution and Bylaws 2019 (Note A), the SCYC Strategic Plan 2020-2025 (Note B), the 2021 Survey (Note C), the IT-496R information bulletin from CRA, reviewed previous letters from MNP in 2020 (Note D), and previous Tax Filings to CRA in the T2 Short Return and the T1044 Informational Returns, and listened to fellow executive member's concerns. I have provided some of the highlights I gleaned from those sources, which have been attached in the Notes at the end.

The three main views emerge from the Strategic Plan and Survey which were:

- 1 To maintain current programs with fund or dues increases (Note C.5)
- 2 To reduce programs and events to provide a balanced budget (Note C.6)
- 3 To continue to assess and pursue clubhouse opportunities (Note B.2)  
The survey showed significant membership support for retaining the funds for capital projects (Note C.2)

The Strategic Plan and the 2021 Survey showed that a majority wished to maintain current levels of programs and a majority also wished to operate within a balanced budget. (Note C.5,6). At the November 2022 AGM the membership voted to run a shortfall in the Operating Budget, which was to be funded from the Savings Fund.

This Operating strategy was intended to add to the membership, albeit at a shortfall. (Note C.1) The most significant unknown is whether an opportunity will ever arise to use the Savings Fund as per the Constitution and Bylaws 13.2. “The interest from investments shall be reinvested, and the combined amounts will be used for future capital investments or provision of club facilities or other items as approved by ordinary resolution at a general meeting”. Although the opportunity for a club facility may be very slim, the depletion of the Savings Fund would essentially eliminate the financial ability for such an endeavor. My plan was to keep the Savings Fund at around current levels for future capital investment possibilities and to fund the Operating Budget shortfall.

The investment strategy and timing would also need to incorporate the interest rate situation. The overall assessment from economists and financial experts was that interest rates would likely pivot lower at the end of 2023 to early 2024, and so shorter maturity dates may necessitate re-investing at lower rates in the future. Therefore, I concluded that longer term GICs for funds not required for the next 5 years would earn the most interest.

In January, I proposed to re-invest the earliest maturing GICs in 5-year closed GICs to gain the maximum return. In February, 5-year rates started to drop. On January 31, 2023 the 5-year rate was 5.25%, on February 1 dropped to 5.1 % and on February 17, dropped to 4.4%.

The following re-investments were done in February:

		Interest in 2028	
February 1, 2023 5-year GIC @ 5.1 %	\$44,000	\$11,200	
February 17, 2023 5-year GIC @ 4.4 %	\$71,263	\$17,119	
February 23, 2023 5-year GIC @ 4.4 %	\$9,639	\$2,315	
 Total principal and interest in 2028	 \$124,902	 + \$30,634	 =
\$155,536			

A few days prior to the writing of this report, I was given direction to invest the March 17, 2023 of \$15,075 into a 1-year closed GIC at the then rate of 4.8%.

A total of \$88,227.48 in GICs will mature in July and October. The plan I had envisioned was to stagger the maturity date of re-invested GICs to meet likely

budget shortfalls of around \$11,000 per year over the next 5 years and still have a sizeable Savings Fund, which may be close to the current amount of \$214,000, through a combination of the GIC principal, accrued interest, and future initiation fees.

Now we come to the crossroads of views. At the February 6,8 and March 6 executive meetings, concerns were raised that a Savings Fund amount over \$200,000 may cause concern from CRA, which may affect our NPO (not for profit organization) and tax-exempt status. Because of two different views on this matter, on March 6, the executive decided to form a committee to evaluate the risk in having over \$200,000 in a Savings Fund. A plan was put forward to ask members of the SCYC, who may have experience in this matter to assess this concern.

I put forward that only a tax lawyer or accountant experienced with NPO matters would be qualified to make such an assessment. I do not share this concern based on CRA bulletins (Note D.1) and on the tax filings made by MNP on SCYC's behalf. (Note D.2)

### **Part C Future Plans and Membership Input**

1 As pointed out in Part B, there are two views on the use of the GICs. The executive requires guidance from the membership,

2 The executive requires tax clarification on the Savings Fund.

**Suggested Motion: That SCYC seek the advice of MNP on the compliance of SCYC with NPO, tax-exempt tax laws**

This concern from a few has been raised repeatedly and needs to be addressed such that this impediment to fiscal planning is eliminated.

3 Operating Budget and Annual dues

5.8 of the Constitution and Bylaws states *'at the Spring General meeting the initiation fee, the annual dues and the increase for late payment shall be decided, if required'*

If the past annual dues were \$400 per regular member and \$200 per social member an extra \$100 X 104= \$10,400 + \$50 X 19= \$950 = \$11,350 in revenue would have balanced the 2022-2023 budget and not require the use of the Savings Fund.

Again, the goals of SCYC, regarding current program benefits and a possible future capital investment or provision of club facilities needs to be assessed. I am told that dues have been at \$300 a year for about 10 years.

#### 4 Guidance on the Equitable distribution of benefits.

We have power boaters and sailors, new and long-standing members, and regular and social members. The concerns and interests of each member should be considered and be reflected in the finances.

### **Part D Notes**

#### A. The Constitution and Bylaws:

- 1.2.3 To endeavor to provide and maintain suitable facilities for the use and recreation of its members
- 1.3 This society is member-funded society. It is funded primarily by its members to carry on activities for the benefit of its members. On its liquidation or dissolution, this society may distribute its money and other property to its members.
- 5.8 At the Spring General meeting the initiation fee, the annual dues and the increase for late payments shall be decided, if required
- 12.3 Total annual expenditures, including capital investments, shall not exceed total annual revenues unless authorized by Ordinary Resolution of the membership.
- 13.1 Initiation fees shall be invested each year into Guaranteed Investment Certificates or a similar secure financial product.
- 13.2 The interest from investments shall be reinvested and the combined amounts will be used for future capital investments or provision of club facilities or other items as approved by ordinary resolution at a general meeting.

#### B. Strategic Plan 2020-2025

The three legs upon which this Plan rests include:

- 1. Membership: 'camaraderie', 'sharing', 'volunteerism', 'active', 'engaged', 'comprehensive programming with events and activities', which will lead to retention and attraction of new members.

2. Partnership: 'mutually beneficial relationship with Fairwinds', 'maintain ongoing dialogue between SCYC and Fairwinds', 'advocate with Fairwinds for the benefit of our members', 'support the Fairwinds enterprises', 'optimize SCYC member benefits', and 'continue to assess and pursue clubhouse opportunities.
3. Outreach: 'positive contributions to the boating community and to the environment', 'deliver a framework of boating and social programs that foster community and membership engagement'.

### C. SCYC 2021 Survey Analysis

My assessment from this survey is that Members are happy with the current programs and activities. However, the following statements are to be noted and given careful consideration:

- 1 'The reality for SCYC is that until we have a substantial increase in membership, additional funds are needed to maintain current program levels'
- 2 'a significant membership support for retaining the funds for capital projects'
- 3 'Regarding other uses of the fund, a draw on the fund for special projects/donations was supported by 64%'
- 4 'core volunteers are repeatedly coming from about 50% of our membership. This isn't sustainable and creates volunteer burn out'
- 5 '57-58 % of the respondents supported maintaining current program levels with fund or dues increase.  
'61% responded that the club should reduce programs and events sufficiently to provide a balanced budget'

And the survey concludes that the very same challenges and issues have been since at least 2013, when the last survey was conducted.

### D. CRA

- 1 The main CRA reference document for NPOs is IT-496R. Some pertinent paragraphs:

¶1. In general terms, paragraph 149(1)(l) provides that the taxable income of an association is exempt from tax under Part 1 of the Act for a period throughout which the association complies with all of the following conditions:(b) it is organized exclusively for social welfare, civic improvement, pleasure, recreation or any other purpose except profit (see ¶s 5-10) and (c) it is in fact operated exclusively for the same purpose for which it was organized or for any of the other purposes mentioned in (b). (a) and (d) apply to charities and organizations that distribute any of its income for the personal benefit of a member.

¶ 5 ... The phrase any other purpose except profit is interpreted as a catch-all for other associations that are organized and operated for other than commercial or financial reasons.

¶ 6 .... the association will probably not qualify as a tax-exempt NPO if it is primarily involved, for example, in an activity that is directly connected with the sales of members' goods or services and for such services receives a fee or commission computed in relation to sales promoted. If the fees and commissions charged are well beyond the needs of the association and these earnings are accumulated and invested as-described in ¶ 8 by the association, this would be another reason why the association would not qualify as a tax-exempt NPO.

¶ 7 whether an association is carrying on a trade or business and if so, whether it will result in a finding that an association is not operated exclusively for non-profit purposes.

¶ 8. An association may earn income in excess of its expenditures provided the requirements of the Act are met. The excess may result from the activity for which it was organized or from some other activity.

¶ 9 The amount of accumulated excess income considered reasonable in relation to the needs of an association to carry on its non-profit activities and goals is a question of fact to be determined with regard to the association's particular circumstances, including such things as future anticipated expenditures and the amount and pattern of receipts from various sources (e.g. fund raising, membership fees, training course fees). However, in certain cases, when an association requires a time period in excess of the current and prior year to accumulate the funds need to acquire a capital property that will be used to achieve

its declared exempt activities, the association's tax-exempt status may not be affected.

2. In 2020, MNP was consulted. On April 28, 2020, MNP wrote "After reviewing the financial statement information you sent in, it looks like there only (*sic*) a T1044 required for 2019 and onwards, as that is when the assets exceeded \$200,000". In 2020, T2 returns were signed off going back to 2012. To this day, no taxes have been paid to CRA and no reassessment notification has been received.

### **ORDINARY RESOLUTIONS**

#### **Ordinary Resolution to continue reduced Membership Initiation Fees:**

**Motion by Jim Dutton:** "BE IT RESOLVED THAT the Membership initiation fee continue to be reduced from \$1000 to \$500 and will be reviewed again at the 2024 Spring General Meeting"

#### **Ordinary Resolution to maintain current annual membership fee**

**Motion by Jim Dutton:** "BE IT RESOLVED THAT the SCYC annual membership for 2023 -2024 remain at \$300"

#### **Ordinary Resolution to engage the services of MNP**

**Motion by Jim Dutton:** "BE IT RESOLVED THAT SCYC engage the services of MNP to provide expert advice regarding the SCYC reserve fund as it relates to tax rules for NPO's".

### **NEW BUSINESS:**

There was no new business.

### **ADJOURNMENT:**

Jim Dutton thanked everyone for attending and adjourned the meeting at 8:45 p.m.

Jim Dutton, Commodore \_\_\_\_\_

Linda Watson, Secretary \_\_\_\_\_

## **SUMMARY OF MOTIONS:**

**Motion by Jim Dutton** to approve the minutes of the Annual General Meeting held on November 22, 2022 as presented. Seconded by Bruce Petry. Motion carried unanimously.

### **Ordinary Resolution to maintain current annual membership fee.**

**Motion by Jim Dutton: “BE IT RESOLVED THAT,** the SCYC annual membership for 2023-2024 remain at \$300”

Motion seconded by Dick Duffley

Motion carried

alternatively that a \$35 increase was very low. Question was called and the motion was amended.

**Motion by Eric Young: “BE IT RESOLVED THAT,** the SCYC annual membership for 2023-2024 be increased to \$335 for Regular Membership and \$175 for Social membership”

This motion was made following discussion around meeting budget shortfalls and covering these deficits by using reserve funds discussed by Herb Wong. The suggestion that by raising the annual dues by \$35 would be sufficient to cover the deficit. There was discussion on both sides around the use of dues being raised during a time when the club had funds exceeding \$200,000.

Motion seconded by Ron Davis

Motion carried

Note is made that this motion did not follow Roberts Rules of Order for **Reconsideration of a Previously Approved Motion**, however no objection was raised at the meeting.

### **Ordinary Resolution to engage the services of MNP**



**Motion by Jim Dutton: "BE IT RESOLVED THAT SCYC** engage the services of MNP to provide expert advice regarding the SCYC reserve fund as it relates to tax rules for NPO's"

Motion seconded by Ryan Laudien

Motion for 15 votes

Motion against 15 votes

Abstain 5

Motion defeated.