

**Women's Business Network of Peterborough
Minutes for Annual General Meeting May 5, 2021**



Board Members Present: Danielle Mclver, Nadine James, Christine Teixeira, Mercedes Nucaro, Diane Wolf, Kellie Bonnici, Rencee Noonan
Regrets: Heather Doughty, Grace Reynolds,

Call to order: By Danielle Mclver at 6:42pm

Confirmation of Quorum: 33 members were confirmed in attendance (need 33 for quorum)

Minutes from 2018/2019 AGM: **To approve the Minutes from the 2019/2020 AGM**

Motion **By:** Nadine James **Seconded:** Susan Dunkley
All in favour, Carried

Constitutional Changes: **Presented by Danielle Mclver, President**
No Constitutional Changes

Motion

Board Nominations: **Presentation by Danielle Mclver, President (usually Past President presents below)**

In accordance to Article 5 and By-law 7 of the WBN Constitution, the process for securing nominations to the board was followed and all-important timelines were met. A call for nominations went out to the membership at the January, February and March member meeting and member newsletters. This was followed by the elections page of our website being updated outlining the nomination process, positions available and important dates. The website elections page was updated once again with information on the interested members whose nominations were received by myself before the due date of April 15, 2021

a. The following board members will remain on the board without election;

- i. Danielle Mclver moving from President to Past President
- ii. Christine Teixeira moving from Treasurer to President
- iii. Kellie Bonnici, Tech Director
- iv. Heather Doughty, Director at Large
- v. Mercedes Nucaro, Program Director
- vi. Diane Wolf, Strategic Planning Director

b. Board members concluding their term:

- i. Danielle Mclver, Past President
- ii. Nadine James, Secretary Director
- iii. Rencee Noonan, External Communication Director

The board sought a minimum of 2 interested members for election to serve on the board, based on the nomination criteria established by the By-laws.

The following is the list of nominees who have allowed their names to be stand for election to the board of directors for a two year term:

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Cathy Farley
Kim Freeburn
Katelyn Kerry
Ange Wellman

All nominees' eligibility has been validated according to our constitution and by-laws.

There are 4 nominees for the 4 vacancies identified on the board, creating a total WBN Board of Director size of 8. As the current nominations fill the number of board positions available no individual voting will be required. The 4 nominees can be acclaimed.

Motion To accept the slate of nominees as presented
By: Nadine James **Seconded:** Charlina Westbye
All in favour, Carried

Treasurer's Report: Presented by Christine Teixeira, Treasurer - Year to Date (ending April 30, 2021)

Women's Business Network Profit & Loss Budget Performance

Ordinary Income / Expenses	Jul 1, 2020 - Mar 31, 2021	YTD Budget	Annual Budget
Income			
Surplus from Prior Year	\$ 13,195	\$ 13,195	\$ 18,850
Sponsorship	\$ 100	\$ -	\$ -
Spotlight	\$ 250	\$ 350	\$ 500
Membership	\$ 7,100	\$ 4,200	\$ 6,000
Guest Fees	\$ 100	\$ -	\$ -
Interest	\$ 102	\$ 158	\$ 194
Total Income	\$ 20,847	\$ 17,903	\$ 25,544
Expenses			
Director's Expenses	\$ -	\$ 350	\$ 1,000
Strategic Planning	\$ -	\$ 500	\$ 1,000
Bank Fees	\$ 509	\$ 450	\$ 600
Board Meetings	\$ -	\$ 900	\$ 1,800
Insurance	\$ 1,169	\$ 1,170	\$ 1,560
Membership Expenses	\$ -	\$ 200	\$ 200
Office Supplies	\$ 299	\$ 400	\$ 500
Program Expense	\$ 3,139	\$ 4,800	\$ 6,000
Publicity	\$ 2,150	\$ 4,375	\$ 6,252
Website	\$ 3,592	\$ 5,225	\$ 6,625
Total Expenses	\$ 10,859	\$ 18,370	\$ 25,537
TOTAL NET INCOME	\$ 9,987	-\$ 467	\$ 7

Women's Business Network Profit & Loss Previous Year Comparison

Ordinary Income / Expenses	July 2020 to March 2021	July 2019 to March 2020
Income		
Surplus from Prior Year	\$ 13,195	\$ 7,000
Toonie Talks	\$ -	\$ 59
Sponsorship	\$ 100	\$ 1,855
Spotlight	\$ 250	\$ 375
Membership	\$ 7,100	\$ 49,071
Guest Fees	\$ 100	\$ 8,070
Exhibitor Booths	\$ -	\$ 1,080
Awards Event Income	\$ -	\$ 3,680
Interest	\$ 102	\$ 238
Total Income	\$ 20,847	\$ 71,428
Cost of Goods Sold		
Meals	\$ -	\$ 36,779
Gross Profit	\$ 20,847	\$ 34,649
Expenses		
Awards Event Expenses	\$ -	\$ 226
Director's Expenses	\$ -	\$ 94
Strategic Planning	\$ -	\$ 109
Bank Fees	\$ 509	\$ 1,621
Board Meetings	\$ -	\$ 1,524
Insurance	\$ 1,169	\$ 1,169
Membership Expenses	\$ -	\$ 6,052
Office Supplies	\$ 299	\$ 479
Program Expense	\$ 3,139	\$ 12,120
Publicity	\$ 2,150	\$ 5,045
Website	\$ 3,592	\$ 3,352
Total Expenses	\$ 10,859	\$ 31,793
Total NET INCOME	\$ 9,987	\$ 2,856

Women's Business Network Balance Sheet Previous Year Comparison

	<u>Mar-21</u>	<u>Mar-20</u>
Assets		
Chequing/Savings/Investments		
Paypal	\$ 867	\$ 867
90 Day GIC	\$ 10,679	\$ 10,612
1 Yr Cashable GIC	\$ 10,019	\$ 10,007
TD Bank	\$ 63,029	\$ 71,819
Petty Cash	\$ 120	\$ 120
A/R	-\$ 75	-\$ 240
Undeposited Funds	\$ -	\$ 128
Pre-paid Expenses		
Insurance	\$ 921	\$ 909
Total Assets	\$85,560	\$94,221
Liabilities and Equity		
A/P	\$ 166	\$ 2,760
TD Business Visa	\$ 791	-
Unearned Revenue		
YTD Transfer Membership Fees	-\$ 7,100	-\$ 49,071
Membership	\$ 11,125	\$ 70,171
Total Current Liabilities	\$ 4,982	\$ 23,859
Equity		
Operating Reserve	\$ 6,804	\$ 6,804
Accumulated Surplus	\$ 63,787	\$ 60,701
Net Income	\$ 9,987	\$ 2,857
Total Equity	\$ 80,578	\$ 70,362
Total Liabilities & Equity	\$ 85,560	\$ 94,221

Motion To accept the Treasurer's Report as presented
By: Nadine James **Seconded:** Charlina Westbye

All in Favour, Carried

**President's
Message:**

Presented by Danielle McIver, President

- Theme this year was You Belong
- Presidency in this year of a global pandemic
- Pivoting to move the organization to a virtual format only for 2020-2021 season
- Membership stayed strong at 115 renewals or new member signups
- Held the Judy Heffernan awards virtually in November, awarding Cora Whittington as recipient
- Sponsored Businesswomen of the Year award with the Chamber, awarding Angela Jones (Entrepreneur) and Sandra Deuck (organization)
- Virtual gala raised \$2,345.45, which represents 36 safe nights for the YWCA
- 2021-20211 will bring Christine Teixeira as WBN president
- June Strat meeting will determine how we will move forward with the 2021-2022 season.

Motion To accept the President's Report as presented

By: Nadine James

Seconded: Lori McKee

All in Favour, Carried

**Other
Business:**

Presented by Danielle McIver, President

No new business or questions

Adjournment:

Motion To adjourn the meeting at 7:05pm

By: Nadine James

Seconded: Ashley Lamonthe

All In Favour, Carried