

## ANNUAL GENERAL MEETING OF MEMBERS

### APRIL 7, 2021 | 12:00 – 12:45 pm

### Online Meeting | Meeting Minutes

#### **ATTENDANCE:**

Avtar	Johl	Platinum Group of Companies
Blake	Ponuick	Preston Mobility Inc.
Brad	Ricketts	FortisBC
Brent	Hanson	South Street Development Group
Charan	Sethi	Tien Sher Construction Group Ltd.
Cheri	Stefanucci	Abstract Homes & Renovations Inc.
David	Deamer	Polygon Homes Ltd.
Diana	Dilworth	Homebuilders Association Vancouver (HAVAN)
Henri	Belisle	TQ Construction Ltd.
Jacquie	McBain	Go To Promotions Inc.
Jake	Fry	Smallworks Studios / Laneway Housing Inc.
Jason	Wolfe	FortisBC
Joy	Chao	John Henshaw Architect Inc.
Kevin	Hawryluk	HUB International Insurance Brokers
Khang	Nguyen	Architrix Design Studio Inc.
Kirsten	Sutton	D3 Dimension Drafting and Design Inc.
Larry	Clay	Clay Construction Inc.
Lloyd	Hughes	Park Ridge Homes Inc.
Lucila	Diaz	Harmony Sense Interiors
Lynn	Harrison	Harrison Marketing Resources Ltd.
Mark	Cooper	Shakespeare Homes & Renovations Inc.
Mark	Cooper	Shakespeare Homes & Renovations Inc.
Mark	Sakai	BCREA
Matt	Robinson	Monarch Floor & Window Coverings
Matthew	Senf	Sasen Homes
Meredith	Yuen	Marino General Contracting Ltd.
Nazeer	Bawa	EWAN Design + Construct Inc.
Randy	Chin	RBC Royal Bank
Sandra	Kavanagh	Fisher & Paykel Appliances Canada, Inc.
Simone	Sunderland	Green Sheet Construction Data Ltd.
Susan	Collins	SMC Interior Design
Tim	Joyce	Kitchen Art Design

#### **STAFF:**

Ron Rapp	Renée Auer	Carolyn Beale (Minute Taker)
Diana Dilworth	Sonali Rayas	Wendy McNeil
Jay Chadha	Dawn Sondergaard	Vanessa Swanson

## **1. CALL TO ORDER**

Mr. Rapp called the 2021 Annual General Meeting to order at 12:50 p.m. Mr. Rapp said the required notices of this meeting were communicated to all members via email yesterday with the audited financial statements and the minutes from October 7<sup>th</sup>, 2020 Annual Election Meeting. Mr. Rapp requested that Wendy McNeil, V.P. of Marketing and Education, post links to the document onscreen. Blake Ponuick (Preston Mobility) Golf Committee Chair presented the BCIT Scholarships.

Reza Kamrani (Federated Insurance, Presenting Sponsor) introduced guest speaker Larry Beasley. Mr. Rapp thanked Larry Beasley for his contribution.

Mr. Rapp said this is a meeting for Homebuilders Association Vancouver (HAVAN) members. Mr. Rapp said according to Article 2, Number 10-B, of the HAVAN Bylaws any member whose membership dues are more than 60 days in arrears will not be considered a member in good standing and therefore ineligible to vote on HAVAN matters. No HAVAN members have assigned proxy votes for this meeting.

Mr. Rapp said today's agenda includes all items of business which are required to be carried out by HAVAN at its Annual General Meeting. Mr. Rapp said if there are any members of the media present, he respectfully asks that they leave the meeting as the Annual General Meeting is the last portion of today's meeting.

## **2. APPROVAL OF THE MINUTES**

Mr. Rapp said the minutes of the 2020 Annual General Meeting, held on April 29, 2020, were approved by the membership at the Annual Election Meeting on October 7, 2020. He said you received copies of the aforementioned minutes and 2020 Audited Financial Statements previously via email, and the links to these documents are posted in the chat section at the start of today's meeting.

Mr. Rapp said at this time he would require a motion to approve the minutes of the 2020 Annual Election Meeting, held October 7, 2020.

**MOVED: Dan Glavind**

**SECONDED: Larry Clay**

**THAT THE MINUTES OF THE 2019 ANNUAL ELECTION MEETING, HELD OCTOBER 7, 2020,  
BE APPROVED AS PRESENTED.**

**CARRIED**

### 3. HAVAN FINANCIAL REPORT AND APPROVAL OF THE 2020 AUDITED FINANCIAL STATEMENTS

Mr. Rapp said Avtar Johl, President of the Platinum Group of Companies, serves as Secretary/Treasurer on the HAVAN Executive Committee and Board of Directors. He said Mr. Johl is also a Chartered Accountant and HAVAN is fortunate to have the benefit of his expertise and commitment again this year. He thanked Mr. Johl.

Mr. Rapp said Mr. Johl would now present the 2020 Audited Financial Statements.

Mr. Johl said that for the Association's year ended October 31, 2020, the auditors have expressed their opinion that these financial statements present fairly in all material respects the financial position of the association.

Mr. Johl said under the Statement of Revenue and Expenditures for the year ended October 31, 2020, speaking of revenue on a net basis membership dues revenue saw no change over the prior year - \$744,000 vs. \$745,000 the prior year. We did see a drop in association events and communications revenue of \$297,000, down to \$197,000 from \$494,000 in the previous year.

Under gross earnings we are at \$966,000 vs \$1.264M in the prior year, a drop of \$297,000 which is a 23% decrease.

Mr. Johl said on the Statement of Changes in Members' Equity in terms of excess of revenue over expenditures we dropped from \$1.425M to \$1.408M. We also have an internally restricted amount of \$500,000 for some time down the road for potentially new premises. We had a deficiency of revenue over expenditures of \$16,800 vs. a deficiency of \$28,000 in the previous year. Our budget was a deficit of \$48,000.

Mr. Johl said as a result of the COVID-19 outbreak, the Association has applied for federal wage subsidies in the amount of \$197,355 and federal rent subsidies in the amount of \$2,847 during the year, which have been included in other income. In addition, the Association obtained financing in the amount of \$40,000 through the Canada Emergency Business Account program.

Under Cash and Term Deposits we are sitting at \$1.793M vs. \$1.638M the prior year.

Mr. Johl said we have decreased net revenue for Association events and communications from \$494,000 to \$197,000, which is a drop of \$297,000 from the previous year. Education saw a loss of \$223,000 from the previous year. The Golf Tournament saw a loss of \$46,000 from the previous year. First Time Home Buyers Seminar saw a loss of \$10,000 from the previous year. The Members Expo was not presented this year, so there is a \$23,000 loss from 2019. Renovation Seminars dropped \$10,000 as well from last year.

Mr. Johl said overall there is a change from the prior year, but we are still in close to a break-even position as we move forward.

Mr. Johl introduced Guy Brooks of KPMG LLP and said on behalf of the HAVAN Board of Directors, we would like to thank KPMG LLP for their work on this year's HAVAN's annual audited financial statements.

Mr. Brooks said he now requires a motion to approve the Audited Financial Statements for the year ended October 31, 2020.

**MOVED: Alisa Aragon**

**SECONDED: Jake Fry**

**THAT THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED OCTOBER 31, 2020 BE APPROVED.**

**CARRIED**

Mr. Johl said we would also like to thank Eldon Guenther of 777 Eccounting Services for his firm's work throughout the year to keep our financial health on course and ensure that we had a smooth audit.

Mr. Johl said at this time he would turn the meeting back to Mr. Rapp.

**4. MEMBERSHIP FEES**

Mr. Rapp said according to Article 2, Number 6, of the HAVAN Bylaws, membership fees must be set annually at this AGM.

Mr. Rapp said he requires a motion to maintain the existing 2020-21 rates for the 2021-22 year.

**MOVED: Larry Clay**

**SECONDED: Alisa Aragon**

**CARRIED**

**5. MOTION TO ADJOURN**

Mr. Rapp said this concludes the business requirements of the Annual General Meeting. He asked if there was any other business that the membership would like to have addressed. Mr. Rapp said hearing none he now calls for a motion to adjourn the 2021 HAVAN Annual General Meeting.

**MOVED: Henri Belisle**

**SECONDED: Mark Cooper**

**THAT THE 2020 ANNUAL GENERAL MEETING BE ADJOURNED.**

**CARRIED**

Mr. Rapp said I declare adjourned the 2021 Annual General Meeting of the Homebuilders Association Vancouver.