

# MINUTES

## Children First Society Annual General Meeting

To be Held at the Children's First Centre  
Tuesday, September 16<sup>th</sup>, 2014 at 8:00 p.m.  
6 members of the public  
CBC and Inuvik Drum

Present:

Fraser Pearce	Mike Harlow	Eric Church	Adam Wright
Michelle Wright	Jo-Anne Kinsella	Newton M. Grey	Kelly Penner
Anick Jenks	Lisa Keegan-Drennan		Patricia Davison
Donald Prince	Jody Prince	David Thorton	

**1. Call to Order**

8:12

**2. Additions/Deletions to the Agenda**

No additions

**3. Adoption of Agenda**

*Eric Church, Newton Grey - Carried*

**4. Introductions**

Fraser, Newton, Joanna, Adam, Eric Church (Fundraising Officer), Kelly Penner (Secretary), Patricia Davidson (ED)

**5. Approval of Minutes**

5.1 Minutes of October 10<sup>th</sup>, 2013 Annual General Meeting

*Newton Grey, Mark Sommerfeld - Carried*

**6. Reports**

6.1 Chair Report

*Eric Church, Mark Sommerfeld - Carried*

6.2 Audited Financial Statements 2013-2014

*Adam Wright, Newton Grey - Carried*

Income statement for current year – not in 'Other business', review currently  
FP – Described the income statement highlighting the Centre is running a deficit but explained there is no real reason for concern at this point.

EC – if certain outstanding agreement funding comes in we should break even?

FP – correct.

MS – we're operating at deficits. Where would projected \$76,000 surplus have gone?

FP – Correct. Would have gone into the bank. \$90,000 was anticipated that have not been received from Language Nest Funding. Anticipate it will come in eventually.

FP – bank balance very low for month's end, but we anticipate the situation will

improve once enrollment fees in September come in  
FP – owe ~\$65,000 for various items. Running a payable balance between \$40,000 and \$60,000/month that has impacted finances. Have requested GNWT for contributions to allow for easier cash flow management. Awaiting outcome of these discussions.

FP – bridge loan for construction will be cleared once CanNor submits final payment installment expected soon.

### 6.3 Executive Directors Report

No questions.

Incredible to see progress of some children as well as curriculum development.

Centre has come a long way since it opened its doors.

Recognized staff members who show extra dedication

Enrollment lower than at same time last year.

## 8. Election of Auditor

Sever agreement with existing auditor – fees not clear

KPMG have offered a quote that is comparable to existing Auditor fees

Large companies offer advantages and dis-advantages – we're small so easy numbers but might get lost in the shuffle

LKD – when does decision need to be made?

FP – at the AGM

NG – statements that we received weren't the clearest. Only fair to look at other options and see if we can get a better deal.

MS – are we expecting to pay \$6200 + \$1000 again?

FP – charged an additional \$1,000 due to existing auditors unexpected change in what we look at.

LKD – Are we expecting the \$1,000 extra charge again?

FP – No

MS – what was the quality of his work?

FP – Not as clear as we would have liked, sometimes difficult to discern what was allocated where. Worried that each revision was going to cost more each time.

EC – will the bigger company be able to be flexible enough to handle similar situations in the future?

FP – there is a negotiation at the start as to what gets allocated where. Marci would be able to speak better on it, however, she did voice concerns over the quality of the audit we received this year.

NG – I remember stresses Marci felt and we should do what we can to alleviate that situation if we can. Get three majors to provide quotes to compare that provide the service we need.

FP – Motion – 'Discontinue relationship with current auditor and request KPMG complete the audit for the current and next two fiscal years, pending no lower quote being received by another firm in the interim'.

MS – with the understanding that there is no consequence to severing ties with our existing auditor

FP - Correct

*Newton Grey, Mark Sommerfeld - Carried*

**9. Nominations of Chair and Directors**

CHAIR - Newton Grey and Eric Church for **Kelly Penner, CFS Chairperson**

DIRECTORS – Eric Church and Adam Wright for **Mike Harlow**; Adam Wright and Mike Harlow for **Eric Church**, Joanne Kinsella and Eric Church for **Newton Grey**, Newton Grey and Anick Jenks for **Adam Wright**, Eric Church and Anick Jenks for **Lisa Keegan-Drennan**, Eric Church and Lisa Keegan-Drennan for **Lisa Mackenzie**

**10. Election**

Motion – to approve of those selected for positions:

*Mark Sommerfeld and Michelle Wright, Carried*

**11. Other Business**

NG – a big thank you to Fraser for his hard work and dedication. It was a lot of hours and we would not be where we are without your effort and dedication. From me and all of us a big thank you. (APPLAUSE!)

**12. Next Meeting - TBD**

**13. Adjournment**

*Motion to adjourn at 9:10pm. Eric Church – Carried*