



**Toronto Ultimate Club
2016 Annual General Meeting**

September 22, 2016 - 7:30pm - Monarch Park Stadium - Community Room, 1 Parkmount Road, Toronto, ON, M4J 0A5

Attendance: Matt Denton, Cory Lamothe, Carnaby Taylor, Thomas Meyer, Greg Schmidt, Padraic Ryan, Erin Pleet, Paul Buksner, Alex Bitterman, Michael Kukucska, Kevin Lee, Robbie Godfrey, Wesley Gardner, Amanda Moore, Rebecca Kukucska, Phil Watanabe, Peter Ferderber, Noah Markus, Andrew Fell, Helen Liao, Ben Kirkland, Jon Brandt, Travis DeWolf, Ari Potters, Rui

Call to Order: 7:40pm Adjourned 9:04pm

Constitution of the meeting

Presented by President and Chair Matt Denton.

Introduce Directors & TUC Leadership

Matt introduces current Executive, Board members and Executive Director of the Club.

Presentation & Approval of 2015 AGM minutes

Motion to approve the minutes of the 2015 AGM that took place September 29th, 2015.

Moved By: Matt Denton

Second By: Cory Lamothe

Motion approved unanimously

Report from the Board

See 2016 AGM Board of Directors' Report for full details.

- Thank you to Executive Director, Paul Buksner, and the TUC staff for elevating the service levels and overall member experience of the Club
- New Board structure has allowed Board members to focus on overall strategy of the Club while committees focus on specific skill sets and objectives. Committees will continue to be used in this way thanks to the very positive response from the membership to be involved
- Thank you to the Board members whose terms have ended and whom have decided not to seek re-election for their valued contributions.

- Looking forward to the challenges ahead with focuses on the Fields Fund, continued initiatives by the Women's Committee, and the growth of the Juniors programming.

Review of Financial Statements & Financial Report

See 2016-2017 AGM Finance Report 2016-09-22 for full details

- Presentation of Financial Statements prepared by appointed auditors Fruitman Kates LLP
 - Club fell short of reaching membership target revenue (\$6,818) but maintained consistent year-over-year (~\$131,000)
 - Overall league revenues surpassed targeted revenues (\$9,033). Fall and Winter leagues surpassed targets (9.2% and 8.5% respectively)
 - Tournaments and Events surpassed targeted revenues (\$4,480)
 - Field expenses were \$69,765 over budget; largely due to inaccurate timing of recording RMI invoice for \$31,000 and absorbing Spring fields expenses for leagues that did not run
 - Staffing fees were \$10,168 over budget; a bonus amount negotiated in the hiring of the new Executive Director in March 2015 was not budgeted for
 - Overall operational revenue over expenses resulted in an overspend of \$83,596
 - Through August 2016 (current fiscal year), the Club has already recorded over \$127,000 in membership revenue and \$200,000 of Summer league revenues, expecting this to be one the Club's most successful years in recent history
 - Field Fund contributions and interest totaled \$58,852. Current value stands at \$929,627 and has been invested in GIC
 - CRA has ruled that Field Fund contributions are taxable. The Club has revised processes to ensure compliance and are awaiting reassessment amount payable.
 - Thank you to Paul, Alex and Michael for their hard work and proactive initiatives
 - Finance Committee is recommending the appointment of Fruitman Kates LLP as auditors for FY2017.
 - *Member Q: What is cash used for?*
 - A: Most cash is used for day-to-day operations of the Club (payment of vendor invoices, ie field permits, and staff salaries).

Field Funds collected have been invested in a GIC until a decision is made as to its use

- *Member Q: Who decides on use of Fields Fund dollars?*
 - A: The Finance Committee will be seeking individuals to form an advisory committee to propose options for its use
- *Member Q: Why were field expenses so much higher?*
 - A: A \$31,000 invoice from RMI for Monarch Park field rental in March 2015 was not paid until April 2015. This should have been recognized at March 2015 but was overlooked. Reallocating this expense to the correct period would have resulted in 2016 field expenses to be \$18,000 less than 2015.
- *Member Q: Why is there such a variance in the internet administration and advertising and promotion amounts year over year?*
 - A: 2015 internet and administration included the cost of the website redesign. Less funding was required for advertising and promotion as focus was to establish new partnerships
- *Member Q: The Club recognized a loss yet net cashed increased. Why?*
 - A: It is a combination of cash being collected sooner/quicker for memberships and leagues while payments to vendors are being maximized to improve the Club's cash flow management
- *Member Q: How are annual targets established?*
 - A: To be aligned with the Club's strategic plan, it was established that ~7% growth would reflect organic growth based on historical values. This rate was used to determine revenue targets
- *Member Q: Why can't a tax liability related to the CRA assessment of the Fields Fund contributions be reflected?*
 - A: The CRA is assessing a 6-month period from 2014. The interest and potential penalties cannot be accurately estimated

Appointment of Auditor for 2016/17

Motion to approve Fruitman Kates LLP, as auditors for the 2016/2017 fiscal year.

Moved by: Cory Lamothe

Second by: Padraic Ryan

Discussion: None

In Favour: 24

Against: 0

Abstentions: 1

Motion approved

Report from the Executive Director

See 2016 AGM ED Report for full details

- Membership year finished with 3,271 members
- Central Technical School (CTS / Central Tech) project completed during summer 2016.
TUC leagues starting running in September 2016
- Spring 2015 Leagues were poorly received; many of which were cancelled.
- Summer 2015 Leagues was not as successful as recent years.
- Fall and Winter leagues continue to perform well.
 - Fall indoor was almost completely sold out with some leagues having long wait lists.
 - Winter leagues had all but one league sold out. New Youth competitive HAT had 105 registrants
- Spring and Summer 2016 have rebounded well from 2015 and have been a big success
- TUC events were again well received. New event, From Disc till Dawn, sold out with 129 registrant and 9 on a wait list. New events including a Juniors focused tournament to be introduced in 2016
- Main marketing partnerships with VC Ultimate, Toronto Rush, and Steam-Whistle were renewed with added benefits.
 - New partnerships include Layout Gloves and Shoe North.
 - Several new pubs added to growing list of Pub partnerships.
 - Continued Partnership with Toronto Elites Ultimate for touring juniors
- New Manager of Member Services (MMS), Alex Bitterman, was hired in November 2015 and has had an immediate positive impact to the Club.
- Administration and Events Coordinator, Michael Kukucska, transitioned to a permanent full time position titled Program and Events Manager.

- Thank you to the TUC Board of Directors for their dedication and hard work
- Looking forward to making advancements in human resources, finances, marketing and player and business development.

Election of returning and new Board members

Mid-term Board members: Matt Denton, Jim Lim, Paddy Ryan, Greg Schmidt

Returning Board member nominations: Cory Lamothe

New Board member nominations: Jon Brandt, Wesley Gardner, Peter Ferderber, Helen Liao, Kevin Lee, Robbie Godfrey, Amanda Moore. All nominations were accepted.

Successful nominees: Jon Brandt, Helen Liao, Kevin Lee, Amanda Moore

Other Business

- Has the Club made any large commitments to special projects, including financial?
 - The Club is currently entertaining some possible options but the Board has not approved any commitments
- Thank you to members who are in attendance
 - Participation in committees is encouraged and welcomed
- Thank you to departing Board members

Adjournment