

# Parry Sound Area Chamber of Commerce

126<sup>th</sup> Annual General Meeting Minutes

Tuesday January 23<sup>rd</sup>, 2024

Best Western Plus Parry Sound

9:00am- 11:00am



**Directors Present:** Laurie de Fleuriot (President), Gail Burrows, Fawn Horvath, Rick Cain, Sandra LePage

**New Directors Present:** Sean Held

**Regrets:** Daryl Glimps, Crystal Turner, Peter Scully, Ryan McKeown

**Advisory Members Present:** April Denman, Nick Ryeland

**Staff Present:** Chris McDonald, Catherine Lapierre

**Members Present:** Janice Heidman, Andrew Ryeland, Carol Double, Denise George, Etelka McDonald, Jenn O'Brien, Nicholas Hunt, Peter Istvan, Susan Shackleton, Tara Charlton, Wave Weir, Wendy Benoit

**Township Representatives Present:** Mayor Jamie McGarvey

**Additional Guests:** MP Scott Aitchenson, MPP representative James King

1. **Call to Order at 9:30 am by Laurie de Fleuriot**
2. **Welcome, introductions & special thanks to Best Western Plus** **Chris McDonald**
3. **Land Acknowledgement** **Chris McDonald**
4. **Approval of the Agenda** **Laurie de Fleuriot**  
**Motion: To approve the Agenda as presented**  
**Moved:** Gail Burrows **Seconded:** Fawn Horvath **Carried**
5. **Approval of the 125<sup>th</sup> Annual General Meeting Minutes** **Laurie de Fleuriot**  
**Motion: To approve the Minutes as presented**  
**All in Favour**  
**Moved:** Sandra LePage **Seconded:** Fawn Horvath **Carried**
6. **Letter of Review** **Crystal Turner (read by Sandra LePage)**
  - I. **Report from Treasurer:** available for reference as attached.
  - II. **Financial Review**  
Financial audited report presented as prepared by Terry Clark-CPA. (attached),  
**Motion: To approve the Financial Report as presented**  
**All in Favour**  
**Moved:** Fawn Horvath **Seconded:** Sandra LePage **Carried**

- 7. Appointment of Terry Clark-CPA for 2024** **Laurie de Fleuriot**  
**Motion: To approve as presented**  
**All in Favour**  
**Moved:** Fawn Horvath      **Seconded:** Sandra LePage **Carried**
- 8. Presentation of the Year in review, Past President** **Gail Burrows**  
Year in review document was presented, and available for reference as attached.
- 9. Report by Executive Director** **Chris McDonald**  
Year in review document was presented, and available for reference as attached.
- 10. Acknowledgement of the Board of Directors** **Laurie de Fleuriot**  
**President** Laurie de Fleuriot  
**Treasurer** Crystal Turner  
**Vice President** Daryl Glimps  
**Past President:** Gail Burrows  
**Directors:**  
    Fawn Horvath  
    Peter Scully  
    Rick Cain  
    Sandra LePage  
    Ryan McKeown
- 11. Nominations from the Floor** **Laurie de Fleuriot**  
None at this time
- 12. New Slate of Directors Swear In, Oath of Service** **Mayor McGarvey**  
(Available for reference as attached)  
    • Sean Held
- Motion to accept the new slate of directors as presented**  
**Moved:** Gail Burrows      **Seconded:** Sandra LePage **Carried**
- 3. Adjournment**  
**Motion: To adjourn the Meeting. 10:05 am**  
  
**Moved:** Sandra LePage      **Seconded** Gail Burrows **Carried**
- Next Meeting January 2025 - Date to be determined.**

End

## Treasure's Report

### *Parry Sound Chamber of Commerce Treasurer Report-AGM January 2024*

Total Sales from November 1 2022 to October 31, 2023

Sale: \$113,659.81

Expenses: \$126,560.04

Profit/Loss -\$13,301.70

Parry Sound Chamber took advantage of the CEBA Loan available to business during the Covid-19 pandemic in the amount of \$40,000 which is due back January 18, 2024. December 2023 the CEBA loan was repaid as per agreement.

#### **Overview**

As a new Board of Directors to the PS Chamber and with support to our Executive Director, I have the following to share. Please accept this report as presented.

Overall even though we were at a loss, we made significant progress from last year and are slowly working our way back to a breakeven point which is leading us to a positive position for the future.

The numbers were a little skewed from 2020-22 due to Covid grants, CERB and other funds that helped offset expenses, with that behind us we can now finally get a more accurate picture of how the Chamber stands financially and the direction it's going in for the future.

I look forward to working with our Board of Directors and Chamber Members during 2024. Thank you for being a business owner and a member with our Chamber it's with you as a business owner and supplying our community with your products and service that makes our community grow and prosper.

Regards,

Crystal Turner

## **Report by Executive Director**

Good morning, Ladies and Gentlemen and welcome to the Parry Sound Area Chamber of Commerce 126<sup>th</sup> Annual General Meeting here at the beautiful Best Western Plus. Thank you to our hosts Biren and Devang and their staff, for supplying the refreshments here this morning as well as this meeting room.

I'd like to acknowledge that we are on the on the traditional territory of the Anishnawbe people and live and work along the waterways travelled by the Metis of this region. The Parry Sound Area Chamber of Commerce is committed to learning and listening to indigenous voices.

I'm Chris McDonald, your Executive Director at the Parry Sound Area Chamber of Commerce.

Parry Sound and our surrounding municipalities, have been a hotspot of activity over the past year, and we've been fortunate at the Chamber of Commerce to be on the frontlines to help welcome new businesses, celebrate milestone and achievements for existing businesses and provide support in whatever way we can to our Members and the general public alike.

We've helped our Members learn technology tools such as the Metasuite in Facebook, find grant and funding opportunities, address staff housing and recruitment strategies, and introduce new business owners to fellow business owners in the area.

We hosted a variety of networking events, learning sessions, business over breakfasts and special events such as our charity cruise for The Drop, Lunch with MPP Graydon Smith and of course our Business Excellence Awards Gala aboard the Island Queen cruise ship.

This past year, we also achieved many goals such as launching a new website that offers Members the opportunity to self manage their directory listings, renew their membership and update info and photos as they choose. This has also helped streamline our work at the office into a more efficient way to interact with our Membership. We were also successful in migrating all event registrations and payments to our own website and eliminate the associated fees that a third party host such as Eventbrite charges. This will save us hundreds of dollars every year and give us more control over our own events.

We addressed strategies on how to better communicate with the cruise ship industry and their clientele as well as provide print information for tourists at the Town Dock that promote local places to stay, eat, shop, and explore.

Our Membership saw a significant increase over the past 12 months from 194 paying members to 238 which represented a 23% increase from the previous year. This was in large part due to the visibility and presence the Chamber has had on social media, word of mouth, networking events that welcomed non-members, and our monthly newsletter which has been one of the most valuable resources to our subscribers.

With this growth, we were presented new opportunities and we decided to pursue a new location to better serve the growing demand for our operations and management.

I'm pleased to announce that we have found a new office space at 1 College Drive inside Canadore College! This new location will have more parking, be more accessible, have higher foot traffic and visibility and offer us tools and resources for events and learning such as Venture Bay Studio and the large lounge for our monthly Board meetings.

Our goal is to be relocated there on June 1<sup>st</sup> and we can't wait to set up shop. This location will create a business hub with a lot of additional resources at hand and feels like the next logical step for the Chamber as we continue to grow.

We have also been working with the Town of Parry Sound to have a greater presence at the Town Dock. We are happy to announce that this spring, we will once again have an information kiosk located at the Town dock which will be located in the Harbour Walk Shops! Even more amazing is that this opportunity for the Chamber comes at no cost to our organization since the Town will be providing the space and the hut. So a big thank you to the Town of Parry Sound for this opportunity. We will focus on providing print material, event poster space, QR codes, maps, digital information displays and much more. This will also give local businesses the opportunity to come and do guest appearances to showcase their products, services, and experiences they provide. This will be a great addition to the Town Dock for this spring and will operate from mid April until late October which is fantastic.

Our latest strategic plan focuses on putting more of a focus on our members and we've achieved a lot of success this past year executing that mission. Our social media business of the week feature, certificates acknowledging milestones and achievements, and our new monthly Chamber Chat video piece in collaboration with Yourtv Muskoka have all been extremely well received and appreciated by our Members. Going forward,

we find great value and high interaction rates with short video pieces and social media interaction with our followers. We will continue to engage the public with more of these in the coming months.

In conclusion, 2023 was a very successful year for the Parry Sound Area Chamber of Commerce. In 2024 we will continue to build a stronger and more resilient Membership, provide quality support to our local businesses, offer a wide variety of networking opportunities and learning seminars, and continue to be a leader in economic development and growth

I'd like to thank our Board of Directors and Advisory Board for all their work and input this past year as well as your Manager of Membership Services Catherine Lapierre for an exemplary job both in the office and at our events! I'd like to welcome Laurie de Fleuriot as our new President and thank outgoing President Gail Burrows for her many years of service on the Chamber Board.

I'd also like to thank our MP Scott Aitcheson and Town of Parry Sound Mayor Jamie McGarvey for attending today.

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Thank you all for joining us here at our 126<sup>th</sup> AGM, safe travels and thank you for your support!



Board of Directors  
Swear in statement  
Performed by Mayor McGarvey.

The following statement can be made as a group:

**Mayor McGarvey:** "Please raise your right hand and repeat after me"

\*I swear that I will faithfully and truly perform

my duty as \_\_\_\_\_ (President/Vice-President/Treasurer/Directors) of the Parry Sound Area Chamber of Commerce, and that I will, in all matters connected with the discharge of such duty, do all things, and such things only, as I shall truly and conscientiously believe to be adapted to promote the objects for which the said Chamber was constituted according to the true intent and meaning of the same. So help me God.\*

**Mayor McGarvey:** "From this day, and until the end of your term, or otherwise decided, you have officially been accepted as a director of the Parry Sound Area Chamber of Commerce."

# THE PARRY SOUND AREA CHAMBER OF COMMERCE

## BALANCE SHEET

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AS AT OCTOBER 31, 2023

	2023	2022
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Bank	\$ 22,272	\$ 39,548
Short-term investments	40,080	40,080
Accounts receivable	5,000	1,844
Prepaid expenses	2,364	2,364
	<u>69,716</u>	<u>83,836</u>
<b>CAPITAL ASSETS (Note 3)</b>	<b>654</b>	<b>825</b>
	<u>\$ 70,370</u>	<u>\$ 84,661</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 2,626	\$ 2,992
Deferred revenues	-	-
CEBA loan repayable portion	40,000	40,000
	<u>42,626</u>	<u>42,992</u>
<b>MEMBERS' EQUITY</b>		
Balance, beginning of year	41,669	61,605
Net income for the year	(13,925)	(19,936)
Balance, end of year	<u>27,744</u>	<u>41,669</u>
	<u>\$ 70,370</u>	<u>\$ 84,661</u>

APPROVED BY THE BOARD:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

Unaudited - See attached Compilation Engagement Report

## **THE PARRY SOUND AREA CHAMBER OF COMMERCE**

### **STATEMENT OF INCOME**

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#### **FOR THE YEAR ENDED OCTOBER 31, 2023**

	<b>Budget</b>	<b>2023</b>	<b>2022</b>
<b>REVENUES</b>			
Memberships	\$ 67,000	\$ 63,019	\$ 52,956
Municipal contributions	13,000	12,830	7,780
Commissions - Group insurance	13,000	13,927	12,209
Fund raising projects (net)	12,160	11,761	20,296
Miscellaneous	3,000	28	2,208
	<u>108,160</u>	<u>101,565</u>	<u>95,449</u>
<b>EXPENSES</b>			
Advertising and promotion	1,000	1,597	35,382
Amortization	-	178	227
Bank charges and interest	600	1,716	1,473
Committee & director expenses	500	177	59
Insurance	2,200	2,489	5,428
Membership fees	4,000	4,882	3,411
Office and general	3,400	451	2,583
Professional fees	5,300	6,065	5,038
Occupancy costs	13,100	11,712	8,874
Salaries and benefits	77,800	81,165	75,365
Subscriptions	1,356	2,218	-
Telephone and internet	1,600	1,503	1,545
Website fees	10,900	1,337	-
	<u>121,756</u>	<u>115,490</u>	<u>139,385</u>
Less - Grants and recoveries	(10,000)	-	(24,000)
	<u>111,756</u>	<u>115,490</u>	<u>115,385</u>
<b>NET INCOME</b>	\$ (3,596)	\$ (13,925)	\$ (19,936)

**Unaudited - See attached Compilation Engagement Report**



# **THE PARRY SOUND AREA CHAMBER OF COMMERCE**

## **NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

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### **FOR THE YEAR ENDED OCTOBER 31, 2023**

#### **1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the balance sheet of The Parry Sound Area Chamber of Commerce as at October 31, 2023, and the statement of income for the year then ended, is the historical cost basis and reflects cash transactions with the addition of accounts receivable, accounts payable and accrued liabilities as at the reporting date.

#### **2. PURPOSE OF THE ORGANIZATION**

The Parry Sound Area Chamber of Commerce is an incorporated not for profit organization. Its main purpose is the promotion of tourism, recreation and economic development in the Parry Sound Area.

The Chamber is a non-profit organization within the meaning of the Income Tax Act (Canada) and is exempt from income taxes.

The Chamber was incorporated under the federal Boards of Trade Act, on June 14, 1897.

#### **3. CAPITAL ASSETS**

Capital assets acquired are valued at acquisition cost and recorded as an addition to assets. Amortization based on the estimated useful life of the asset is calculated as follows:

Office furniture and equipment	20%, declining balance
Computer equipment	30%, declining balance

When capital assets are acquired during the year, one-half of the annual amortization is provided for.

	<b>2023</b>		<b>2022</b>
	<b>Cost</b>	<b>Accumulated Amortization</b>	<b>Net</b>
Office furniture & equipment	\$ 23,181	\$ 22,612	\$ 704
Computer equipment	19,358	19,273	121
	<b>\$ 42,539</b>	<b>\$ 41,885</b>	<b>\$ 825</b>

**Unaudited - See attached Compilation Engagement Report**