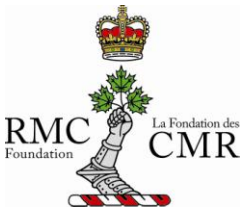


2 October 2010 RMC Foundation Annual General Meeting Minutes



1. The meeting was officially called to order by 19307 David Benoit RMC Club President & 9660 Cameron H. Diggon, RMC Foundation President.
2. Approval of the Joint RMC Club / RMC Foundation Agenda was established. The motion of Sympathy was moved to item 4. B on the agenda, as well the LMIF Presentation was moved to the end of the meeting. The Constitution Amendment and President's Message were added to the Agenda.
Moved by: 8120 William Gard
Seconded by: 6776 Tim Sparling
3. 16412 Gordon Clarke and 9660 Cameron Diggon confirmed that a quorum existed for the conduct of business for both the RMC Club and the RMC Foundation.
4. It was moved that the reading of the minutes of the Annual General Meeting of the Members held on 3 October, 2009 be waived.
Moved by: 9660 Cameron Diggon
Seconded by: 6776 Tim Sparling
All in Favour
Carried
5. A motion was presented that the minutes of the Annual General Meeting of the Members held on 3 October 2009 as presented on the Foundation's website, be approved. There was no business arising from those minutes.
Moved by: 5533 Glenn Allen
Seconded by: 6604 Jim Carruthers
6. 12141 Bryn Weadon made a brief presentation on the 2009 Financial Results for the RMC Foundation.

The RMC Foundation 2009 Statement of Financial Position:

- Total Assets of \$6.9 million – increase of \$500 thousand from restated 2008 figures. Investment Funds now split between Endowment Fund and Restricted Fund:
 - Reduces Inter-fund Receivables/Payables by \$1 million
 - Better reflection of Endowed Capital requirements
- \$2 million of funds held in Trust for Research Services
- \$0.5 million increase in Fund Balances:
 - \$3.5 million in Endowed Capital (unchanged from 2008 due to Birchall Pavilion)
 - (\$0.1 million) in the Endowment Restricted Fund (improvement of \$0.5 million from 2008)
 - \$0.9 million in the Non-endowed Restricted Fund
 - \$0.4 million in the Operating Fund

2009 Revenue:

- \$1.8 million of Revenues in 2009 (\$447 thousand in 2008)
- \$850 thousand of net investment income in 2009 (\$540 thousand loss in 2008):
 - \$218 thousand from interest and dividends, remainder realized and unrealized capital gains
 - 23.6% interest attribution for Endowments (negative 13.88% in 2008)
 - 2.8% annualized investment return after administration fees from 31 Dec 07 to 31 Dec 09
- \$760 thousand of receipted donations in 2009 (\$680 thousand in 2008)

- Unrestricted Donations of \$237 thousand in 2009 (does not include Calgary Leadership Dinner) vs \$294 thousand in 2008
- Endowment Donations of \$320 thousand in 2009 vs \$181 thousand in 2008 (\$144 thousand in 2009 from the Wurtele Estate for the No 1 Fund)
- Restricted Fund donations of \$201 thousand in 2009

2009 Expenditures:

- Net cost of administration of \$259 thousand.
- Net Benefactions and Endowment Distributions of \$821 thousand. Top three items were:
 - \$700 thousand for the Birchall Pavilion
 - \$67 thousand for the Wall of Honour
 - \$48 thousand for RMC St Jean

The RMC Foundation fully met required Disbursement Quota as well as the recommended threshold of spending less than 20% on fundraising, Foundation management and administration.

7. It was moved that the 2009 Financial Statements as audited by the firm Wilkinson & Company LLP and as presented on the Foundation's website be approved.
Moved by: 12141 Bryn Weadon
Seconded by: H3948 John Plant
8. It was moved that the firm of Wilkinson & Company LLP be appointed to audit the financial books and records of the RMC Foundation for the fiscal year 2010 at a fee to be negotiated by the Board of Directors:
Moved by: H3948 John Plant
Seconded by: 12141 Bryn Weadon
9. 9660 Cameron Diggon mentioned that it is important to the RMC Foundation that it is recognized in the eyes of its donors as being a prudent and credible financial manager. 9660 Cameron Diggon also noted that the Board was very pleased to have 12141 Bryn Weadon as Treasurer, and he has the complete confidence of the RMC Foundation Board of Directors.
10. The Proposed Changes to the By-Laws were discussed by 6776 Tim Sparling. It was moved that the By-Laws of the RMC Foundation be amended in accordance with the draft presented on the Foundation website and as presented at this meeting:
Moved by: 6776 Tim Sparling
Seconded by: 10080 Bob Booth
Discussion ensued regarding the Foundation's recent use of the name RMC Foundation, not RMC Club of Canada Foundation. 6776 Tim Sparling noted that the use of the name RMC Foundation was done for simplification purposes only.
11. The Proposed Changes to Letters Patent were discussed by 6776 Tim Sparling. It was moved that Page 2 paragraph (b) of the Letters Patent of the Foundation be amended to read:
“ . . . to receive the funds so acquired and other property of any kind or nature and to apply the same and income therefrom and accretions thereto exclusively for the advancement of education and such other charitable purposes as are for the general good of the Canadian Military Colleges and for the advancement

and benefit of the memory of the former Royal Roads Military College including the making of improvements of a capital nature to the buildings and installations of any of the Canadian Military Colleges”

Moved by: 6776 Tim Sparling

Seconded by: 5533 Glenn Allen

12. It was moved that the motion to amend the Letters Patent of the Foundation be further amended and that Page 2 Paragraph (b) of the Letters Patent be amended to read:

“to receive the funds so acquired and other property of any kind or nature and to apply the same and income therefrom and accretions thereto exclusively for the advancement of education and such other charitable purposes as are for the general good of the Canadian Military Colleges and for the advancement of the memory of the former Royal Naval College of Canada (RNCC); Royal Canadian Naval College (RCNC); RCN-RCAF Joint Services College; Canadian Services College, Royal Roads; and Royal Roads Military College.”

Moved by: 6604 Jim Carruthers

Seconded by: 6776 Tim Sparling

Vote on amendment - All in Favour

Carried - Passed

13. The Election of Officers and Directors was discussed by 9660 Cameron Diggon. It was moved that the slate of Officers and Directors, as proposed by the Nominating Committee of the Foundation be accepted and that those nominated for election, or re-election be so elected:

Moved by: 9660 Cameron Diggon

Seconded by: 7076 John van Haastrecht

Officers Appointed by the Membership:

- 9660 Cameron Diggon – President
- 7076 John van Haastrecht – Past President
- 15988 Jeff Kearns – Past President RMC Club

Returning two year term:

- 5533 Glenn Allen
- 5675 Dennis Apedaile
- 11623 John Carswell
- H24263 Dr. John Cowan
- 15414 Catherine Paquet-Rivard
- 6776 Tim Sparling – Vice President
- 12141 Bryn Weadon – Treasurer

One Year Term:

- 11386 Tony MacDougall
- H3948 Dr. John Plant

Three Year Term:

- 6604 Dr. Jim Carruthers
- 10386 Charles Cormier

Honourary Solicitor 10080 Robert T. Booth, Bennett Jones LLP

Joint Club and Foundation Business

1. 16412 Gord Clarke moved that a vote of thanks be given to Officers retiring this year from the Club EC, GC, as well as the RMC Foundation. 9660 Cameron Diggon thanked retiring directors 11676 Marc Lampron, and 13766 Konrad Mech who will not be returning next year.
Moved by: 16412 Gord Clarke
Seconded by: 9660 Cameron Diggon
Vote on original motion – All in Favour – Carried

8120 William Gard asked that the minutes of this meeting list the names of the retiring directors.
Amended motion Moved by: 9660 Cameron Diggon
Seconded by: 8120 William Gard
Vote on amendment - All in Favour – Carried
2. 9660 Cameron Diggon proposed a vote of thanks be given to the Commandant, The Principal, The Academic Director, and the staff at both The Royal Military College Kingston, and The Royal Military College St. Jean.
Moved by: 9660 Cameron Diggon
Seconded by: 16412 Gord Clarke
All in Favour - Carried
3. 3918 Al Roberts asked for a motion of sympathy for deceased members.
4. With Permission of the Commandant, and as recommended by General Counsel the next Annual General Meeting of the RMC Club and the RMC Foundation be held at The Royal Military College Kingston on Reunion Weekend on Saturday 1 October, 2011 .
Moved by: 16412 Gord Clarke
Seconded by: 14585 John Madower
5. Motion to adjourn.
Moved by: H3550 Murray Johnston
Seconded by: 3918 Al Roberts