



29 September 2012 RMC Foundation Annual General Meeting Minutes

1. Call to Order / Establish Quorum

The meeting was officially called to order by M0058 Marc Drolet RMC Club President & 9660 Cameron H. Diggon, RMC Foundation President. M0058 marc Drolet and 9660 Cameron Diggon confirmed that a quorum existed for the conduct of business for both the RMC Club and the RMC Foundation.

2. Adoption of Joint Agenda

Approval of the Joint RMC Club / RMC Foundation Agenda was established.

Moved by: 8120 William Gard

Seconded by: M0157 Bryan Righetti

3. Waive Reading of Minutes

It was moved that the reading of the minutes of the Annual General Meeting of the Members held on 1 October 2011 be waived.

Moved by: 6541 Fraser Holman

Seconded by: 6604 Jim Carruthers

All in Favour

Carried

4. Adoption of Minutes

It was moved that the minutes of the Annual General Meeting of the Members held on 1 October 2011 as presented on the Foundation's website, be approved. There was no business arising from those minutes.

Moved by: 11386 Tony MacDougall

Seconded by: 11529 Michael McFadden

All in Favour

Carried

5. Presentation on the 2010 Statement of Financial Position of the RMC Foundation

12141 Bryn Weadon made a brief presentation on the 2010 Financial Results for the RMC Foundation.

The RMC Foundation 2010 Statement of Financial Position:

- Total Assets of \$7.8 million – increase of \$800 thousand from 31 Dec 2009.
- \$1.9 million of funds held in Trust for Research Services
- \$1.0 million increase in Fund Balances:
 - \$3.7 million in Endowed Capital (increase of \$200 thousand from 2009)
 - \$0.3 million in the Endowment Restricted Fund (improvement of \$400 thousand from 2009)
 - \$1.2 million in the Non-endowed Restricted Fund (increase of \$300 thousand from 2009)
 - \$0.5million in the Operating Fund (increase of \$100 thousand from 2009)
 - No major accounting changes from 2009

2010 Revenue:

- \$1.7 million of Revenues in 2010 (\$1.8 million in 2009)
- \$630 thousand of net investment income in 2010 (\$850 thousand in 2009):
 - \$175 thousand from interest and dividends, remainder realized and unrealized capital gains
 - 14.9% interest attribution for Endowments (23.6% in 2009)
- \$834 thousand of receipted donations in 2010 (\$760 thousand in 2009)
 - Unrestricted Donations of \$411 thousand in 2010 (includes the 2009 Calgary Leadership Dinner) vs \$237 thousand in 2009
 - Endowment Donations of \$250 thousand in 2010 vs \$320 thousand in 2009 (\$144 thousand in 2009 from the Wurtele Estate for the No 1 Fund)
 - Restricted Fund donations of \$173 thousand in 2010 vs \$201 thousand in 2009

2010 Expenditures:

- Net expenditures for administration and personnel of \$265 thousand (similar to 2009).
- Net Benefactions of \$281 thousand. Top three items were:
 - \$62 thousand for Varsity Sports
 - \$40 thousand for the Wall of Honour
 - \$25 thousand for Sandhurst
- Fully met required Disbursement Quota as well as the recommended threshold of spending less than 20% on fundraising, Foundation management and administration.

6. 2010 Audited Financial Statements

It was moved that the 2010 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: 6604 Jim Carruthers

All in Favour

Carried

7. Appointment of Auditors

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 2011 at a fee to be negotiated by the Board of Directors:

Moved by: 7076 John van Haastrecht

Seconded by: 12141 Bryn Weadon

All in Favour

Carried

8. Proposed Changes to By-Laws

It was moved that the By-Laws of the RMC Club of Canada Foundation be amended in accordance with the draft presented on the Foundation website and as presented at this meeting:

Moved by: 9660 Cameron Diggon

Seconded by: M0472 Barb Maisonneuve

All in Favour

Carried

9. Election of Officers and Directors

It was moved that the slate of Officers and Directors, as proposed by the Foundation President, be accepted and that those nominated for election, or re-election be so elected:

Moved by: 7076 John van Haastreht

Seconded by: 9660 Cameron Diggon

Officers (appointed by the members):

- President – 9660 Cameron Diggon
- Past-President – 7076 John van Haastreht
- Past-President RMC Club – 19307 Dave Benoit

Directors (to be elected for a one year term expiring in 2012)

- 5533 Glenn Allen
- 5675 Dennis Apedaile
- 11623 John Carswell
- H24263 John Cowan
- 11386 Tony MacDougall
- 15414 Catherine Paquet-Rivard
- 6776 Tim Sparling
- 12141 Bryn Weadon

To be elected for a two year term expiring in 2013:

- 6604 Jim Carruthers
- 10386 Chas Cormier
- M0472 Barbara Maisonneuve

To be elected for a three year term expiring in 2014:

- 6475 Michael Houghton

Appointment by the CMR Fondation:

- The position will remain vacant until such time that a name is provided by the President of the CMR Fondation

Honourary Counsel – 10080 Robert T. Booth Q.C., Bennett Jones LLP

9660 Cameron Diggon lauded the efforts of 12141 Bryn Weadon Treasurer of the RMC Foundation, and Nancy Marr Financial Services Officer of the Foundation for their financial stewardship over the past year.

Joint Club and Foundation Business

10. 9660 Cameron Diggon moved that a vote of thanks be given to Officers retiring this year from the Club EC, GC, as well as the RMC Foundation, especially H3948 Dr. John Plant who has served the RMC Foundation Board for more than nine years..
Moved by: 9660 Cameron Diggon
Seconded by: M0058 Marc Drolet
All in Favour
Carried

11. M0058 Marc Drolet proposed a vote of thanks be given to the Commandant, The Principal, The Academic Director, and the staff of The Royal Military College Kingston, for all of their efforts over Reunion weekend.
Moved by: M0058 Marc Drolet
Seconded by: 9660 Cameron Diggon
All in Favour
Carried

12. 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 29 September, 2012.
Moved by: M0058 Marc Drolet
Seconded by: 9660 Cameron Diggon
All in Favour
Carried

13. Motion to adjourn.
Moved by: M0058 Marc Drolet
Seconded by: M0288 Roxanne Rees

Additional Business

5276 J.R. Digger MacDougall recommended the Club and Foundation run a webcast of the AGM and Badging Parade in future years. M0058 Marc Drolet took note of this point and said that they will be considering the proposal.

5276 J.R. Digger MacDougall then asked that the nominating committee for the RMC Club be expanded beyond a single member. 15946 Jill Carleton reminded everyone that this has already been a recommendation of the Auditing Committee.

M0058 Marc Drolet thanked 19307 Dave Benoit for all of his sacrifices in performing his duties as Club President.

Rod McDonald advised that the Foundation has already begun work on enabling podcasts of college events.

10966 Michel Maisonneuve reminded everyone not to forget about Saint-Jean when deciding to include these activities.