

ESTATE PLANNING COUNCIL OF CALGARY
(the "Council")
MINUTES OF THE ANNUAL GENERAL MEETING
held on November 3rd, 2014
at the Calgary Golf and Country Club

The President, Wendy Booker-Urban, took the chair, and Lana Lien acted as Secretary in the absence of Harry Taylor.

NOTICE OF THE MEETING AND QUORUM

The Chair stated that the requisite notice calling the annual General meeting had been sent to all members, noted that a quorum was present and declared that the meeting was duly constituted for the transaction of business.

The Chair presented the summary of the Minutes of the Annual General Meeting held on November 4th, 2013, a copy of which has been circulated to members present, and posted on the Estate Planning Council Website. No errors or omissions to the Minutes were noted.

ON MOTION DULY MADE by Tony Smith and SECONDED BY Russell Todd, it was resolved that the Minutes, as presented, be approved.

Treasurer's Report

The Treasurer, Jean Korinetz, presented the unaudited financial statements for the Estate Planning Council of Calgary for the year ended August 31, 2014, as attached.

Ms. Korinetz drew attention to the Balance sheet, noting that both the cash and investments are down from last year. She explained cash was down approximately \$2600 and investments were down approximately \$7800. In total, assets decreased by approximately \$9,600.00

Ms. Korinetz also noted that deferred income was down because as at August 31, 2014 not all members had paid their annual dues.

With respect to the Statement of Revenue and Expenses, Ms. Korinetz noted that although guest fees had increased last year, so too did the costs increase; The 2013 Christmas dinner was approximately \$1000 more than the previous year. As well, dinner meeting costs increased by about \$3100.

Overall, our expenses exceeded our income by about \$7,000.00 and net assets at the end of the fiscal year were \$35,982.

The financial statements, as presented, were received by the members.

Membership Report

David Beavis provided a status report on the membership. The Council currently has 133 active members, with no new applications currently being considered. According to the

Articles of Association, the maximum membership is 150 members. The membership is categorized by the following groups:

- Lawyers
- Chartered Accountants
- Chartered Life Underwriters
- Trust Officers
- Other

Mr. Beavis noted that the Lawyer category is full but that there is room in each of the other categories for new members. Members are encouraged to keep this in mind when considering inviting potential members as guests.

President's Report

The President, Wendy Booker-Urban, presented the following updates to the membership:

1. Year in review: Ms. Booker-Urban noted that the Council has had a successful year with well-attended meetings and a steady stream of new members. She encourages members to bring guests to meetings as this has been a key channel for new members.
2. The University of Calgary Bursary: We found that not a lot of students qualified for our bursary, so we opened the requirements up to cover two estate planning courses offered in the Faculty of Law, as well changed the qualifications for the Haskayne School of Business bursary to students majoring in personal financial planning. The Board provided two bursaries of \$2,000, one to the Haskayne School of Business and one for the Faculty of Law. Two students have received bursaries over the past two years. Bursaries not awarded will be carried forward into future years.
3. The impending alteration of the designation "Chartered Accountant" by the Accounting Profession necessitates an amendment of our By-laws to accommodate with that change. Once the government passes the legislation to allow the CPA designation to be used, the Council will amend its Bylaws to deal with upcoming designation changes to the Accounting profession. The Board may also consider other changes to the bylaws to ease restrictions on membership categories. Any amendment will be brought to the membership to vote by way of special resolution.

ELECTION OF BOARD OF DIRECTORS

The Chair, Wendy Booker-Urban, asked for nominations by the membership from the floor; there being none, the chair advised that the Board nominations for election to the Board of Directors of the Estate Planning Council of Calgary for the upcoming year are: Vic Bryant, Jean Korinetz, Harry Taylor, Lana Lien, David Beavis and Leanne Mamchur had agreed to let their names stand. No further nominations were received from the floor.

ON MOTION DULY MADE by Clarke Barnes and SECONDED BY Yvonne Chenier, the following persons were elected to the Board of Directors for the upcoming year:

- Vic Bryant
- Jean Korinetz
- Harry Taylor
- Lana Lien
- David Beavis
- Leanne Mamchur


Wendy Booker-Urban assumes the position of Past President.

The Chairman then declared those nominated to be elected as Board of Directors for the Council for the ensuing year or until their successors are elected or appointed.

APPOINTMENT OF ACCOUNTANT

ON MOTION DULY MADE by Bill Ranson and SECONDED BY Patricia Daunais, it was resolved that Quadrant Chartered Accountants be approved as the Council's Accountant to prepare the Financial Statements and GST return.

There being no further business, the meeting was terminated.



Chair, Wendy Booker-Urban



Lana Lien for the Secretary, Harry Taylor