

ESTATE PLANNING COUNCIL OF CALGARY
(the "Council")
MINUTES OF THE ANNUAL GENERAL MEETING
held on November 2nd, 2015
at the Calgary Golf and Country Club

The President, Vic Bryant, took the chair, and Lana Lien acted as Secretary.

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 3rd, 2014, 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 John Armstrong and SECONDED BY Wendy Booker-Urban, it was resolved that the Minutes, as presented, be approved.

Treasurer's Report

The Treasurer, Harry Taylor, presented the unaudited financial statements for the Estate Planning Council of Calgary for the year ended August 31, 2015, as attached.

Mr. Taylor drew attention to the Balance sheet, noting that both the cash and investments are down again from last year because the Council had decided to carry a deficit with a 5 year commitment for donations to the U of C Law and Commerce to help fund students in estate related studies. He explained net assets were down approximately \$11,091 from last year, in part to deplete our surplus.

With respect to the Statement of Revenue and Expenses, Mr. Taylor noted that membership were down from last year and the costs increased; although the 2014 Christmas dinner cost less than the previous year, the dinner meeting costs and professional fees increased. More notably, the Statement shows Executive meetings increased by \$1,491, however, they had not been recorded separately last year, so this represents the costs for 2 years.

We will raise the annual dues next year to meet the rising cost, probably by about \$50 per member per year.

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

Appointment of Accountant

ON MOTION DULY MADE by Harry Taylor and SECONDED BY Lana Lien, it was resolved that Quadrant Chartered Accountants be approved as the Council's Accountant to prepare the Financial Statements and GST return.

Membership Report

In the absence of the Membership Chair, Leanne Mamchur, Harry Taylor delivered the following report on her behalf:

The Council currently has 133 members. In addition, we have 2 honorary members and 11 life members.

The membership is broken down into the following professional categories:

- 37 Lawyers
- 22 Chartered Accountants
- 27 Chartered Life Underwriters
- 21 Trust Company Representatives
- 37 Other

In 2015, we welcomed 6 new members to the Council and continue to receive interest. According to our bylaws, the maximum membership is 150 and all members must have their place of business within the City of Calgary.

We recognize the benefits of membership composition diversity and as such we encourage our members to keep in mind the categories that are underrepresented in the Council when considering inviting potential members as guests. In particular, we would welcome Accountants and Trust Company Representatives.

In the coming year, the board will be considering slightly altering a couple of the categories to expand their definitions. In particular, we are working to adjust the Chartered Accountant category to the new Chartered Professional Accountant (CPA). In addition, we may consider an expansion of the Chartered Life Underwriters category to include Certified Financial Planners (CFP) and individuals holding the Chartered Financial Analyst (CFA) designation.

President's Report

The President, Vic Bryant, presented the following updates to the membership:

1. Year in review: Vic Bryant noted that the Council enjoyed the content of many excellent speakers, varied to add to our professional development in estate planning. 2015 was another successful year with well-attended meetings.
2. Jean Korinetz has been working with the University of Calgary with respect to our Bursary program and delivered the following report:

The Estate Planning Council of Calgary has pledged to fund 2 annual scholarships of \$2000 each at University of Calgary for five years (2012-2017). This is a total commitment of \$20,000. We have provided the first three years of funding, which equates to \$12,000.

There is one scholarship available for a student in the Haskayne School of Business in the field of Personal Financial Planning. There is another scholarship available for a student in the Law faculty who is studying Estate Planning and /or Wills and Estates.

Under the existing Terms of Reference for the scholarships, there have only been two recipients identified to date, one of whom is Sarah Bainbridge who is joining us tonight.

When no recipient is identified, the University carries the funds forward for a future recipient. We will be looking to expand the Terms of Reference to ensure that recipients can be more easily identified and the scholarships can be paid out annually.

3. The alteration of the designation "Chartered Accountant" by the Accounting Profession necessitates an amendment of our By-laws to accommodate with that change. The amendment will be brought to the membership to vote by way of special resolution in the new year.

Election of Board of Directors

The Chair, Vic Bryant, 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: Jean Korinetz, Harry Taylor, Lana Lien, David Beavis, Leanne Mamchur and Carey Bornn had agreed to let their names stand. No further nominations were received from the floor.

ON MOTION DULY MADE by Tony Smith and SECONDED BY Laurie Glans, 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
Carey Bornn

Vic Bryant assumes the position of Past President.

There being no nominations from the floor, 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.

There being no further business, the meeting terminated.

Chair, Vic Bryant

Secretary, Lana Lien