



Annual General Meeting

February 18, 2018

New West Farmers Market Society
Annual General Meeting
February 18, 2018
At the Office of Billard Architecture
701- 625 5th Avenue
1pm to 3pm

Agenda

1. Appointment of a chair for the meeting
2. Appointment of a recording secretary for the meeting
3. Acceptance of the agenda for the AGM.
4. Acceptance of the minutes for the previous AGM
5. President's Report – Jen Arbo
 - a. *Motion to accept the report as presented*
6. Report from the Operations Manager – Jennifer Wiebe
 - a. *Motion to accept the report as presented*
7. Financial Report – Treasurer Rob Mackay and Accountant Tiffany McNeney
 - a. *Motion to accept the report as presented*
8. Election /Acclamation of the Board of Directors
9. Open Discussion
10. Adjournment



New West Farmers Market

STATEMENT OF FINANCIAL POSITION

As of December 31, 2017

	TOTAL
Assets	
Current Assets	
Cash and Cash Equivalent	
1015 Cash on hand	626
1005 Vancity - Chequing Account	7,476
1006 WSCU - Chequing Account	2,474
1010 Vancity - Savings Account	10,061
1105 Vancity - Term Deposit	4,000
1110 Vancity - Shares	6
Total Cash and Cash Equivalent	24,643
Accounts Receivable (A/R)	
1200 Accounts Receivable (A/R)	2,882
Total Accounts Receivable (A/R)	2,882
Total Current Assets	27,526
Non-current Assets	
Property, plant and equipment	
1500 Trailer	3,082
1505 Trailer Accumulated Depreciation	(3,082)
Total Property, plant and equipment	0
Total Non Current Assets	0
Total Assets	\$27,526
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
2000 Accounts Payable (A/P)	203
Total Accounts Payable (A/P)	203
2005 Accrued liabilities	1,165
2010 Gift Certificates	451
2015 Market Money in Circulation	366
2500 Deferred Revenues (Pre-Paid Market Fees)	4,070
2100 GST/HST Payable	1,997
2200 Payroll Tax Liability	
2225 Payroll Taxes	0
2226 Federal Taxes	384
Total 2225 Payroll Taxes	384
Total 2200 Payroll Tax Liability	384
Total Current Liabilities	8,636
Total Liabilities	8,636
Equity	
Retained Earnings	43,705
Profit for the year	(24,815)
Total Equity	18,889

	TOTAL
Total Liabilities and Equity	\$27,526



New West Farmers Market

STATEMENT OF OPERATIONS

January - December 2017

	TOTAL
INCOME	
4000 Market Revenues	
4001 Summer Market Revenues	
4016 Summer Market - Double Stalls	7,287
4021 Summer Market - Food Truck Stalls	2,150
4031 Summer Market - Regular Stalls	22,305
4041 Summer Market - Junior Stall	10
Total 4001 Summer Market Revenues	31,752
4002 Winter Market Revenues	
4015 Winter Market - Double Stalls	490
4020 Winter Market - Food Truck Stalls	(800)
4025 Winter Market - Marquee Tent	(720)
4030 Winter Market - Regular Stalls	1,279
Total 4002 Winter Market Revenues	249
4800 Pocket Market Income	
4810 Columbia StrEAT Food Truck Festival	1,743
Total 4800 Pocket Market Income	1,743
Total 4000 Market Revenues	33,743
4100 Membership Revenues	
4105 Vendor Memberships	1,400
4110 Individual Memberships	1,270
Total 4100 Membership Revenues	2,670
4720 Winter Market Parking Fees	197
4925 Workshop Revenues	329
4930 Sponsorship Revenue	252
7500 Square/Dream Transaction Fees	465
4200 BCAFM Coupon Transfer	20,277
4710 Low Cost Produce Stand Sales	287
4950 Grant Revenues	6,018
4960 Low Cost Produce Stand Honorarium	1,050
4970 Workshop Grants	500
Total 4950 Grant Revenues	7,568
4400 Discounts given	(1,434)
4410 Refunds-Allowances	(2,569)
4700 Merchandise Sales	202
Total Income	61,987
GROSS PROFIT	61,987
EXPENSES	
6025 Market Entertainment	550
6035 Market Money Production Costs	257
6055 Musicians	3,100
6060 Tent Honorarium	720
6200 Advertising & Promotional Expenses	
6210 Advertising	1,281

	TOTAL
6220 Communications	5,624
6225 Marketing	1,502
6230 Buy Local Grant Expenses	11,824
6240 Promotional	88
6245 Gifts	249
6250 Website Development Costs	749
6260 Signage	926
Total 6200 Advertising & Promotional Expenses	22,243
6600 Cell Phone	733
6775 Software	220
6500 Bank charges	449
6530 Square Fee	168
6535 Dream Payments Fees	454
6545 Paypal Fees	5
Total 6500 Bank charges	1,076
6810 Donation from RCFM	20
6615 Insurance	787
6625 Trailer insurance	18
6300 Accounting Fees	4,136
6310 Legal and professional fees	800
6290 Meals and entertainment	159
6410 Repair and maintenance	67
6720 Dues and Subscriptions	250
6740 Office expenses	88
6745 Office Supplies	325
6750 Office/General Administrative Expenses	239
6760 Postage	125
6765 Stationery and printing	11
6995 Miscellaneous	91
5005 BCAFM Coupon Reimbursements	19,583
5010 Special Events & Workshop supplies	123
6015 Pocket Market Expenses	550
6710 Conferences and Workshops	721
6755 Parking	1,394
6900 Payroll Expenses	(1)
6905 Wages	24,455
6910 Salaries and wages	360
6920 Taxes	1,484
6945 Employee Expenses	351
Total 6900 Payroll Expenses	26,650
6400 Equipment	368
6747 Market Supplies	1,591
6785 Travel	20
Total Expenses	87,016
OTHER INCOME	
7005 PST Commission	3
7400 Job Credit	118
7200 Interest earned	91
Total Other Income	213
PROFIT	\$ (24,815)



New West Farmers Market

BUDGET VS. ACTUALS: 2017 BUDGET APPROVED MAY 29 2017

January - December 2017

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4000 Market Revenues	33,743	55,000	(21,257)	61.00 %
4100 Membership Revenues	2,670	2,875	(205)	93.00 %
4200 BCAFM Coupon Transfer	20,277	1,000	19,277	2,028.00 %
4250 Market Money Income		500	(500)	
4400 Discounts given	(1,434)		(1,434)	
4410 Refunds-Allowances	(2,569)		(2,569)	
4700 Merchandise Sales	202	1,500	(1,298)	13.00 %
4710 Low Cost Produce Stand Sales	287		287	
4720 Winter Market Parking Fees	197		197	
4920 Fundraiser Event Revenues		1,500	(1,500)	
4925 Workshop Revenues	329		329	
4930 Sponsorship Revenue	252	3,100	(2,848)	8.00 %
4950 Grant Revenues	7,568	6,017	1,551	126.00 %
4999 Uncategorized Income		300	(300)	
7500 Square/Dream Transaction Fees	465		465	
Total Income	\$61,987	\$71,792	\$ (9,805)	86.00 %
GROSS PROFIT	\$61,987	\$71,792	\$ (9,805)	86.00 %
Expenses				
5005 BCAFM Coupon Reimbursements	19,583		19,583	
5010 Special Events & Workshop supplies	123	300	(177)	41.00 %
6015 Pocket Market Expenses	550		550	
6025 Market Entertainment	550		550	
6030 Market Merchandise		1,500	(1,500)	
6035 Market Money Production Costs	257		257	
6055 Musicians	3,100	3,100	0	100.00 %
6060 Tent Honorarium	720	1,320	(600)	55.00 %
6200 Advertising & Promotional Expenses	22,243	20,617	1,626	108.00 %
6290 Meals and entertainment	159	750	(591)	21.00 %
6300 Accounting Fees	4,136	4,000	136	103.00 %
6310 Legal and professional fees	800		800	
6400 Equipment	368		368	
6410 Repair and maintenance	67		67	
6500 Bank charges	1,076	400	676	269.00 %
6600 Cell Phone	733	750	(17)	98.00 %
6615 Insurance	787	1,000	(213)	79.00 %
6625 Trailer insurance	18		18	
6710 Conferences and Workshops	721	700	21	103.00 %
6720 Dues and Subscriptions	250	250	0	100.00 %
6740 Office expenses	88		88	
6745 Office Supplies	325		325	
6747 Market Supplies	1,591	1,000	591	159.00 %
6750 Office/General Administrative Expenses	239		239	
6755 Parking	1,394		1,394	

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
6760 Postage	125		125	
6765 Stationery and printing	11		11	
6775 Software	220	220	0	100.00 %
6785 Travel	20		20	
6810 Donation from RCFM	20		20	
6900 Payroll Expenses	26,650	39,000	(12,350)	68.00 %
6995 Miscellaneous	91		91	
Total Expenses	\$87,016	\$74,907	\$12,109	116.00 %
NET OPERATING INCOME	\$ (25,028)	\$ (3,115)	\$ (21,913)	803.00 %
Other Income				
7005 PST Commission	3		3	
7200 Interest earned	91	150	(59)	61.00 %
7400 Job Credit	118		118	
Total Other Income	\$213	\$150	\$63	142.00 %
NET OTHER INCOME	\$213	\$150	\$63	142.00 %
NET INCOME	\$ (24,815)	\$ (2,965)	\$ (21,850)	837.00 %

Minutes

Sunday, March 12th 2017

Royal City Farmers Market Association 2016 Annual General Meeting

This meeting was held in the Auditorium of the New Westminster Public Library, 716 6th Avenue, New Westminster, BC at 2:30pm.

-Jen Arbo was appointed as Chair for this meeting. Jen does not have to stand for election, as the role of President has a two-year term. This is the beginning of her second year.

1.) Motion to Appoint Jen Arbo as Chair for the Meeting

Motion by Jen Arbo, Seconded by Kevin McConnell, Motion Carried

-Hennisea Hoy volunteered to be Recording Secretary for the meeting.

2.) Motion to Appoint a Recording Secretary for the Meeting

Motion by Jen Arbo, Seconded by Sheila Poznikoff, Motion Carried

-New, returning and former board members, staff, volunteers and AGM attendees gave a brief introduction of themselves.

-There will be an addition to the agenda: 1.) A Motion to defer the appointment of Murray Ovens as Accountant until the first Board of Directors meeting and let the new board decide.

3.) Motion to Accept Agenda as Edited

Motion by Kevin McConnell, Seconded by Rob Mackay, Motion Carried

4.) Motion to Accept Minutes from the Royal City Farmers Market 2015 Annual General Meeting on February 28th 2016

Motion by Rob Mackay, Seconded by Matt Lorenzi, Motion Carried

Note: At the last AGM, RCFM was not able to accept the minutes from the previous year (RCFM 2014 AGM on February 10th 2015) due to not having them readily available. RCFM later made a motion via email and the minutes were passed unanimously.

5.) Report from the President (Jen Arbo)

-It was a successful year with lots of changes. There was also a change in staffing. Melissa, Operations Manager, got a new job with Silver Chef. Valerie Lee, RCFM's then Assistant Manager, became the new Operations Manager.

-The board went on a retreat in Sechelt in April 2016. It was a valuable team-building exercise and they worked to redevelop RCFM's Strategic Plan. There are three strategic pillars to the Strategic Plan: 1.) Organizational Wellness, which includes creating better manuals and policies as well as professionalizing the organization and its HR policies. 2.) Relationship Building, which includes building relationships with community groups as well

as keeping vendors happy. RCFM participated in the Nutrition Coupon Program, which included working with community groups such as Burnaby Family Life. RCFM would like to build a stronger relationship with NWSS and would also like to have a better relationship with the New Westminister Community Food Action Committee. 3.) Knowledge Building, which includes professional development, external knowledge building and knowledge building in the community. RCFM has been learning about the New BC Societies Act. Katie Bartel has been writing a blog post for the RCFM website. RCFM gives Katie market money and she writes about making food with ingredients purchased at the market. Challenges Katie has encountered included getting local produce in the winter as well as figuring out how to eat healthy when not a lot of produce is available.

-The Long Table Dinner was a great learning experience. The sky was dark due to the event taking place in late September. RCFM received lots of positive feedback and would consider doing it again in the future.

-RCFM hired a bookkeeper, Tiffany McNeney. Tiffany is a CPA and helped with organizational wellness, paperwork and the transition between Operations Managers. RCFM also hired social media contractors. This was a short-term position and valuable work was done.

-Realtor Roland Kaulfuss sponsored the music at the market and will cover the costs until November. Support from Vancity has helped RCFM as well. RCFM received the Buy Local Grant, which provides matching dollars for a particular campaign. RCFM received in-kind services from the City of New Westminister and is happy to have their support.

-Jen thanked Julia Klymenko for her help with the redevelopment of the Strategic Plan as well as her efforts as a volunteer. Jen thanked Alex Stark for filling in as a market day helper. Jen also thanked Katie Bartel for creating the blog posts and Sheila Poznikoff and Hennisea Hoy for their work as board members.

-The organization has been building a database and replacing its spreadsheet systems. The long-term potential of the database is huge. RCFM will have a whole new application system and a new website too. RCFM had learned from informal focus groups that people wanted a better website.

-For rebranding, Melissa built in the expense of a new logo within the same budget.

6.) Motion to Accept the Report from the President as Presented

Motion by Sheila Poznikoff, Seconded by Jon Jennings, Motion Carried

7.) Report from the Operations Manager (Valerie Lee)

-Winter was a little rough on vendors and the city. There were some icy conditions and RCFM had to cancel one market due to the ice. There were other markets where snow had to be shoveled. There is plenty of interest for vendors wanting to participate in the summer market. This year, the summer market season will be starting a little later than usual. Valerie thanked the board and Melissa for helping with the transition from Assistant Manager to Operations Manager. Valerie mentioned she is happy to be with RCFM and thanked Alex Stark, Tiffany and Catriona as well as Harry Pehkonen for his help with setting up and tearing down the tent at the market. RCFM has hired another Assistant Manager. They will be starting soon.

-Regarding the Nutrition Coupon Program, it was fairly similar to last year with almost a 100 percent redemption rate. The high school volunteers and the PosAbilities volunteers worked out well.

-If the new name change gets approved, this will open doors to different opportunities and perhaps get the organization more involved with New West.

-There are many new vendors for the summer market, with a total of 117 vendors for the summer season. Valerie will also be working on increasing individual memberships this summer.

-There was a question about what the Nutrition Coupon Program is. It is a program that helps low-income families and seniors gain access to healthy foods at participating farmers' markets. The BC Association of Farmers' Markets administers the program for the BC Ministry of Health. The coupons come in \$3 denominations and can only be used for healthy foods, such as fruits, vegetables, cheese, meat, poultry and fish. The program also includes a food skill-building component. RCFM also participated in their pilot project. The participating markets get to choose which community groups they get to work with.

-Fridays on Front will take place in July and August and aims to bring back foot traffic to Front Street between Mackenzie and 6th. Fridays on Front will be like a night market and will have lots of different organizations/vendors participating. There will be beer, food trucks, food vendors and artisans. These events will have a block party feel and will target a different kind of audience. Depending on how it goes, RCFM could make it bigger next year.

8.) Motion to Accept the Report from the Operations Manager

Motion by Carly Fryer, Seconded by Kevin McConnell, Motion Carried

9.) Report from the Treasurer/Financial Report (Sheila Poznikoff)

-This was Sheila's second and final year as Treasurer. Two years ago, the organization was very different. There has been really good growth and Sheila is proud of RCFM. The organization now has a bookkeeper, which is a paid position.

-Sheila went through the financials found in the AGM package with the meeting attendees. RCFM has robust reserves and did make some money this year. RCFM is able to pivot quickly and make decisions. Sheila thanked the directors and Valerie Lee.

-RCFM has been professionalizing the organization, which has included hiring Tiffany McNeney, CPA, as RCFM's bookkeeper. Tiffany also does payroll. This has helped simplify the process, as there were many transactions going on.

-RCFM will defer the appointment of Murray Ovens as Financial Reviewer. It may not be a necessary spend. Murray Ovens, CGA-CPA, has provided the financial statements for RCFM since the beginning. He gave important advice and has been very helpful to the organization.

10.) Motion to Defer the Appointment of Murray Ovens as Accountant until the first Board of Directors meeting and let the new Board decide.

Motion by Sheila Poznikoff, Seconded by Matt Lorenzi, Motion Carried

-There was a question regarding the need for a society to have an accountant. There is no obligation as a society to have an accountant but the City has required an accountant if a society applies for grants from the City of New Westminster. It was suggested that RCFM have an external person to audit the books. The incoming board will decide if Murray Ovens will be the accountant. A financial review has occurred every year since RCFM has been in existence.

-Meeting attendees reviewed the financials including the Statement of Operations and Changes in Fund Balances.

-RCFM ran an experimental food coupon program for Kindergarten students. Approximately 58 out of 400 coupons were redeemed. RCFM will not run the Kindergarten program again this year, as a result of the low coupon redemption rate. The coupons were distributed through a "Welcome to Kindergarten" package. It was possible that parents perhaps didn't see the coupons in the package, or weren't aware of their value. The Rotary Club sponsored the program and chose to reallocate the unused/extra funds to another program. RCFM will find a different way to use the funding. The new board will make some decisions regarding what they will do with it.

-There was a clarification regarding the Nutrition Coupon Program. Last year, it was meant to be a money in, money out item. Murray Ovens had included it in Vendor Fees last year. Regarding Contractors, these numbers are under Professional Fees and most invoices arrived in January and February. Tiffany McNeney's invoices are very small. Next year, the statement will look more inflated, due to the scheduling of invoices. Wages look very similar to last year- this is coincidental.

11.) Motion to Accept Financials as Presented

Motion by Harry Pehkonen, Seconded by Valerie Lee, Motion Carried

12.) Governance Housekeeping- Adopting the Bylaws and Constitution set out in Schedule B of the Societies Act

-The BC Government has introduced the New BC Societies Act, which includes a new boilerplate constitution. RCFM's Bylaws and Constitution are somewhat outdated. RCFM will be making changes including the adoption of the Bylaws and Constitution set out in Schedule B of the BC Societies Act. The Boilerplate Constitution is always current and allows for extra flexibility. A society can have up to seven directors (anywhere from three to seven directors is acceptable). In the past, approval had to be 75%. Now, approval is two-thirds. In regards to staffing and legal responsibility, adopting the Bylaws and Constitution set out in Schedule B will benefit the organization.

13.) Motion to Adopt the Bylaws and Constitution as set out in Schedule B of the Societies Act

Motion by Rob Mackay, Seconded by Sheila Poznikoff, Motion Carried

14.) Governance Housekeeping- Name Change

-Years ago, the name New Westminster Farmers Market was not originally available. The name now is available and RCFM is would like to pursue a name change. It has been

mentioned that “Royal City” is a New Westminsterism and that it’s also a dated term. It has been expressed that the name doesn’t fit the organization’s fresh, lively market.

-RCFM will be putting forth a motion to initiate the process to change the name. The proposed new name would be New Westminster Farmers Market Society, or New West Farmers Market casually. There is a possibility that it may have to be called Farmers Market of New Westminster.

-The organization would then have to go through the process to change the name. There would be administrative work to be done and the phone company would have to be contacted. It reduces the filing fees if the societies change and the name change are done at the same time.

15.) Motion to Direct the New Board of Directors to Pursue the Name Change of Royal City Farmers Market

Motion by Carly Fryer, Seconded by Harry Pehkonen, Motion Carried

-There was a question about the Royal City Farmers Market name attachment and how the organization will promote its new name. Some people are attached to the Royal City part of the name, however, vendors are more familiar with New West Farmers Market. Many people don’t know “Royal City Farmers Market”. Also, people are struggling to find the market online as Royal City Farmers Market. A new name would also speak to a more diverse population. To make the name change known, the Buy Local Campaign will include a Canada Post mail-out, which will promote the fact that the organization has changed its name.

-Regarding items that still carry the old logo, the street banners were paid for by the Uptown Business Association and the market will be using them for a second year.

-There was a general discussion about branding.

16.) Election/Acclamation of the Board of Directors

-Six positions require filling for one-year terms. Jen Arbo’s Presidency will continue for an additional year, as it was a two-year term.

-New nominees are Carly Fryer, Katie Bartel and Alex McCarthy. Incumbents include Rob Mackay, Kevin McConnell and Matt Lorenzi. This organization doesn’t take nominations from the floor. Nominations closed on March 4th 2017.

-By acclamation, here are the 2017 Board of Directors: Jen Arbo as President, Carly Fryer, Katie Bartel, Alex McCarthy, Rob Mackay, Kevin McConnell and Matt Lorenzi.

-After adopting Schedule B, the term of the President will become a one-year term.

17.) Motion to Adjourn Meeting

Motion by Alex McCarthy, Seconded by Harry Pehkonen, Motion Carried

-This meeting was adjourned at 4:00pm on Sunday, March 12th 2017.