

Board Members Present: Lorie Gill, Mary McGee, Tracey Ormond, Shelley Barker, Grace Reynolds, Lori McKee, Paula Kehoe, Diane Wolf, Karen Copson, Josee Kiss,

Regrets: Colleen Carruthers, Sana Virji,

Call to order: By Lorie Gill at 5:07pm

Confirmation of Quorum: 52 members were confirmed in attendance (need 41 for quorum)

Minutes from 2016/2017 AGM: **To approve the Minutes from the 2016/2017 AGM.**

Motion Carried **By:** Mary McGee **Seconded:** Jennifer Scates

Constitutional Changes: **Presented by Mary McGee, Past President**

As per the WBN constitution, it is the responsibility of the Board to review the WBN constitution and by-laws every 5 years, and if required, make recommendations to the membership to change the terms.

As a result of that review, and based on the needs of the organization, the board considered the recommendations of the committee, and bring forward the following proposed amendments to the membership for your consideration.

Article 4: Officers

3. Vice President:

B. The Board members will vote by secret ballot to elect the Vice President on an annual basis at the Board Meeting in ~~August~~ **September**.

C. The nominees for Vice President must have one year's experience on the current board and must complete the Vice President Nomination form for circulation to the Board at the regular ~~July~~ **August** Board meeting.

D. The name of the Vice President will be announced to the Network at the ~~September~~ **October** regular meeting.

Article 5: Board of Directors:

Eight to ~~twelve~~ **thirteen** elected members shall constitute the Board, at the discretion of the current board.

Motion To accept the constitutional changes as presented
By: Anne Arnold **Seconded:** Theresa Foley
Carried

Board Nominations: Presentation by Mary McGee, Past President

In accordance to Article 5 and By-law 7 of the WBN Constitution, the process for securing nominations to the board was followed and all important timelines were met.

A call for nominations went out to the membership at the January, February and March member meeting and member newsletters. This was followed by the elections page of our website being updated outlining the nomination process, positions available and important dates.

The website elections page was updated once again with information on the interested members whose nominations were received by Myself before the due date of April 15th.

a. The following board members will remain on the board without election;

- i. Lorie Gill moving from President to Past President
- ii. Tracey Ormond moving from Membership Director to President
- iii. Grace Reynolds, Secretary
- iv. Colleen Carruthers, Strategic Director
- v. Lori McKee, Program Director
- vi. Karen Copson, Technical Director
- vii. Diane Wolf, External Communications Director
- viii. Josee Kiss, Director At Large

b. Board members concluding their term:

- i. Mary McGee, Past President
- ii. Shelley Barker, Treasurer
- iii. Paul Kehoe, External Communications Director
- iv. Sana Virji, Program Director

With the implementation of a new director's role of Social Director, the board sought a minimum of 5 interested members for election to serve on the board, based on the nomination criteria established by the By-laws.

The following is the list of nominees who have allowed their names to be stand for election to the board of directors for a two year term:

Arlene Blunck
Danielle Mclver
Gail Moorhouse
Rencee Noonan
Christine Texeira

All nominees' eligibility has been validated according to our constitution and by-laws.

There are 5 nominees for the 5 vacancies identified on the board, creating a total WBN Board of Director size of 13. This includes the newly implemented Social Director role, which has just been approved by the membership. As the current nominations fill the number of board positions available no individual voting will be required. The five nominees can be acclaimed.

Motion To accept the slate of nominees as presented
By: Mary McGee **Seconded:** Shelley Barker
Carried

Treasurer's Report:

Shelley Barker, Treasurer's Report, Year to Date (ending Mar 30, 2018)

Women's Business Network Profit & Loss Budget Performance

Ordinary Income / Expenses	Jul 1, 2017 - Mar 30, 2018	YTD Budget	Annual Budget
<u>Income</u>			
5 Tips	\$80	\$90	\$120
Sponsorship	\$1,155	\$500	\$500
Spotlight	\$525	\$600	\$600
Membership	\$42,142	\$42,000	\$60,000
Guest Fees	\$9,344	\$9,550	\$12,950
Twonie Talk	\$68	\$72	\$96
Exhibitor Booths	\$1,000	\$750	\$1,000
Advertising Income	\$0	\$750	\$750
Interest	\$29		
Total Income	\$54,343	\$54,312	\$76,016
<u>Cost of Goods Sold</u>			
Meals	\$26,975	\$26,625	\$40,850
Gross Profit	\$27,368	\$27,687	\$35,166
<u>Expenses</u>			
Director's Expenses	\$156	\$650	\$800
Strategic Planning	\$608	\$1,275	\$2,550
Bank Fees	\$1,304	\$1,220	\$1,400
Board Meetings	\$1,290	\$1,305	\$1,850
Insurance	\$1,144	\$1,143	\$1,524
Membership Expenses	\$3,616	\$4,800	\$5,000
Office Supplies	\$685	\$552	\$703
Program Expense	\$5,783	\$5,405	\$12,905
Publicity	\$4,195	\$5,495	\$5,600
Website	\$3,396	\$2,210	\$2,830
Total Expenses	\$22,177	\$24,055	\$35,162
Net Ordinary Income	\$5,191	\$3,632	\$4
<u>Special Events - Christmas</u>			
Auction Income	\$18,550		\$20,500
Auction Expenses	\$464		\$500
Distribution of Net Proceeds	\$18,086		\$20,000
Net Income - Christmas	\$0		\$0
TOTAL NET INCOME	\$5,191	\$3,632	\$4

Women's Business Network Balance Sheet Previous Year Comparison

	<u>Mar-18</u>	<u>Mar-17</u>
Assets		
Chequing/Savings/Investments		
Paypal	867.12	867.12
90 Day GIC	10461.78	10442.24
1 Yr Cashable GIC	10000	0
TD Bank	56516.75	54298.71
Petty Cash	120	120
A/R		650
Inventory		0
Undeposited Funds		0
Pre-paid Expenses		
Insurance	895.86	882.63
Total Assets	<u>\$78,861.51</u>	<u>\$67,260.70</u>
Liabilities and Equity		
A/P	2359.44	1269.29
Accrued Liabilities	500	0
Unearned Revenue		
YTD Transfer Membership Fees	-41016.26	-42708
Guest Fees	0	0
Membership	60884.25	60870
Total Current Liabilities	<u>22727.43</u>	<u>19431.29</u>
Equity		
Operating Reserve	6804	6335
Accumulated Surplus	44210.22	29762.28
Net Income	5119.86	11732.13
Total Equity	<u>56134.08</u>	<u>47829.41</u>
Total Liabilities & Equity	<u>\$78,861.51</u>	<u>\$67,260.70</u>

Motion To accept the Treasurer's Report as presented
By: Shelley Barker **Seconded:** Mary McGee
Carried

**President's
Message:**

Over the past year, we've had the opportunity to experience and witness first-hand how, as women we have within us the ability to Empower – Influence and Serve those around us, and beyond us. We had a great line-up of Speakers of Influence: with a variety of prominent women in the public eye as well as influential gems from within our WBN Membership & Peterborough-Kawartha Community.

- We learned about being Fearless with Denise Donlon to push past comfort zones – my new motto “Feel the Fear, then do it anyway.”
- Leslie Bradford-Scott shared ~ "It's never too late to become the person you want to be, and cultivate the life you once thought impossible. Don't just turn lemons into lemonade--grow flowers in the desert."
- Our WBN Holiday Songs Gala Fundraiser – raised over \$20,000 again this year in support of the YWCA
- We learned that there are times when you need an “Option B” – Our Membership is full of amazing women, who will step in and step up if we ask... and they did! Thank you for that.
- Our membership & community members have amazing stories. Some are inspiring, tragic, and even heroic. We may have never known about them in this light – until they took the stage & shared their stories with us in Feb, March, and April.
- Our Membership remains strong with 162 members (we're doing something right (just one less than last year)
- Our June Social Event is a “Grill & Chill BBQ Bash” – as Mary said last season – “because we all deserve some fun!”
- And we're excited that the WBN is reinstating the Women In Business (WIB) Award & Judy Heffernan Award Event – No date is set as of yet – we're aiming for Spring of 2019 (so stay tuned)!

The credit for these events and achievements belongs to the board as a whole. Each and every board member has gone above & beyond to deliver excellence at each event we plan and host. To each of you, and on behalf of the WBN membership, THANK YOU!

Plans for the upcoming 2018-2019 season are well underway, so stay tuned... our incoming and remaining board members under the courageous leadership of Tracey Ormond, are looking forward to amaze you yet again next season.

A quick note about fees – as you know, we increased our membership rates last season, and we left the Guest fees as status quo. However, due to the continued market changes in pricing, including venues, meals, speaker fees, support & marketing materials, etc. (the Holiday Inn is also increasing their fees to us by an estimated 12%) – the board decided to increase Guest Fees moving forward (effective the May 2nd, 2018 event).

The impact to guests is an increase of \$10 for each guest per meeting. Moving Guest fees to \$50.00 for regular guests, and \$40.00 for corporate employees. This increased income, will allow us to continue to deliver exceptional programming, with more flexibility for speaker expenses, flexibility for venue locations and menu options, and prepare ourselves for future opportunities. (It may also encourage guests to become Members).

As the 2017/2018-membership year nears its close, I'd like to say Thank you to you, our membership for an awesome year. Your support has been empowering, as I navigated the waters to serve as your President this season (stepping out of many comfort zones along the way). To say the least, it has been an eye-opening year of personal and team growth that I'm grateful to have had the opportunity to undertake, along side so many amazing women.

Thank you to all the outstanding women who have served on the WBN Boards that I've been

so fortunate to work with, I'm grateful for their support, collaboration, guidance and direction
- to each of you, my sincere thanks.

"It's not the absence of fear, it's overcoming it. Sometimes you've got to blast through and
have faith." - Emma Watson

Thank you again, for your incredible support.

Motion To accept the President's Report as presented.

By: Brenda Cowan
Carried

Seconded: Maureen Tavern

Other Business: Lorie Gill

- No other business at this time.

Adjournment:

Motion To adjourn the meeting at 5:23pm

By: Diana Carter
Carried

Seconded: Mary McGee