CANADIAN RUGBY FOUNDATION
PO Box 8003, Victoria, British Columbia, Canada V8W 3R7
www.canadianrugbyfoundation.ca

2020 AGM Minutes

September 17, 2020

Participants: Pat Aldous, Rick Bourne, Michael Bull, Hans de Goede, Barry Giffen, Mike Holmes, Jay Johnston, Jim Kellett, Gerald McGavin, Bill Webb, John Woodward, John Wrafter (non-voting) Mark Wyatt, Sally Dennis, Clay Panga (non-voting), Bethany Crowther (non-voting)

1. Call to Order

- Called to order by Chair Mike Holmes at 4:02pm/PST

2. Official Welcome

3. Confirmation of Attendance and acknowledged that quorum was reached

4. Adoption Of Agenda, Presented by Mike Holmes

- Motioned by Bourne, Seconded Bull. M/S/C

5. Approval of the 2019 AGM Minutes, Presented by Mike Holmes

- Motioned by de Goede, Seconded McGavin. M/S/C

6. Matters arising from the minutes.
- n/a

7. Chairman Report, Presented by Mike Holmes

- Successful Year with total donations at $816,390, Fundraising $57,578 and Investment Income at 194,998 for a total of $1,068,966
- Mention that financials are available on website and password is " –crfrugby "
- Over 5 Million in Assets
- Success on fundraising for Monty Heald and Club Funds
- Further 2020 fundraising on hold due to Covid 19 Pandemic
- No university championship, no under 20, no payment to club championships because expenses were light.

8. Investment Report, Presented by Jim Kellett

- Spoke on 2020 as it was more relevant due to delayed AGM
- Portfolio as at March was down 25-30%
- Portfolio as at September (current) rebounding and more stable
- Leith Wheeler will keep us invested in the market despite economy
- Pandemic was hit Europe with a second wave, Asia is stable, Australia on 2nd shut down

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- Our 6-12 month investments will likely not do well but long term investments should be reliable (RBC)
- November 3rd will change what happens with the USA economy
- Bill Webb added that we have a high quality portfolio and there are ways to protect volatility. A well balanced portfolio over time will do fine.

9. Treasurers Report, Presented by John Wrafter

- Noted account figures were released in July of 2020 to directors/members
- Excess $926,855
- Loss 768k in 3 months
- Loss of 81k as of August 31st, 2020

10. Approval of 2019 Financials Statements

- Motioned by Hans, Seconded by Woodward. M/S/C

11. Election of Directors and Accountant Appointment

- All Directors on a 2 year term and are up for renewal in 2021
- **Approval of Sally Dennis being a new Director. Motioned by Hans, Seconded by Aldous. M/S/C**
- John Leke name brought forward as a suggested new board member

12. Grant Budget

- Support to TIRF. 1000+ kids put through Rugby Training. 400k to hire young coaches and teach basics
- 80k in Grassroots Grants: Hire 14 rugby players on island to coach Kids. Started a board in September and has operating identity. Foundation hoping to continue to support and move across Western Canada
- QUESTION: What is the process for Grant Budget? ANSWER: Should be proposed at Directors meeting and does not have to just be approved at AGM. Ideas to be sent into the Chair and the item will be added to the next meeting.
- QUESTION: Is there a U20 Program for 2021? ANSWER: Do not know. If there is there is funding through dedicated endowed fund interest (approx. 45-50k)

- Approval of grant budget Motioned by Hans, Seconded by McGavin. M/S/C

13. Other or New Business

- Note: The passing of George Jones at 86 years old in May 2020. George was a co-founder and first director of the CRF

14. Adjournment 4:27 PM/PST