

LANGHAM COURT THEATRE SOCIETY – BOARD MEETING MINUTES - APPROVED

Sunday, October 30, 2022 7:00 PM

DIRECTORS PRESENT: Wayne Yercha (President), Jacqollyne Keath (Vice President), Andrew Law (Treasurer), Marilyn Kuss (Secretary), Geli Bartlett (Member at Large), Heather-Elayne Day (Member at Large), Blake Handley (Member at Large)

REGRETS: David Blue (Member at Large)

Chairperson - Wayne Yercha
Meeting minutes recorded by Marilyn Kuss

Meeting called to order at 7:10 PM by chairperson, Wayne Yercha.

1. Territorial Acknowledgment: This meeting of Langham Court Theatre Society is being held on the territories of the *lək'wəŋən speaking peoples, also known as the Esquimalt and Songhees First Nation.* With humility and gratitude, we live and create on this land.

2. Approval of Agenda

Moved by Jacqollyne Keath, Seconded by Marilyn Kuss **Carried**

3. Approval of Amended Board Minutes of October 16, 2022

Moved by Heather-Elayne Day, Seconded by Jacqollyne Keath. **Carried**

4. Treasurer's Report: Andrew Law, October, 30th, 2022

We have formed a 'caretaker' financial committee to focus on issues related to closing the books for the last fiscal year and generating the required reports necessary for the 2022 AGM. Those individuals are: Andrew Law (Chair), Jon Scheer (Member and Former Treasurer), Mike Chadwick (Member and Former Treasurer), John Crickman (Member), Ian Simms (Member), Sterling Stanford (Accounts and Bookkeepers)

The financial committee met with our accountant and bookkeeper Ashley Stanford of Sterling Stanford and Associates to establish financial controls and understand blockers to closing the books on the last fiscal year.

Those blockers include:

- Uncategorized deposits. There are approximately \$32,000 of deposits that need to be allocated to the proper G/L account (i.e. costume loft, membership fees etc.)
- Uncategorized expenses. There are approximately \$27,000 in uncategorized expenses that needs to be allocated to the proper G/L account.

The finance committee is now going through each of these items to properly allocate the deposits and expenses. Once this is completed, we have been told that EOY reports for the AGM can be generated in 2-3 weeks. This activity represents the highest priority for the finance committee.

Sterling Stanford gave the financial committee access to the "QuickBooks" online account for Langham. Administrative rights to our QuickBooks online account was transferred from the previous board to Sterling Stanford.

Moving forward, all bills (and supporting invoices, documentation) will be sent to Sterling Stanford for payment. Bills that can't be paid by Sterling Stanford will be paid by the Treasurer, with secondary approval required by the Secretary.

Coast Capital - accounts and account access

We have gained access to all Coast Capital accounts and are now actively paying bills through Sterling Stanford. We are in the process of applying for two credit cards to help streamline bill payments.

Notable financial events over the last 12 months

While we don't have access to meeting notes from past in-camera meetings, we have been able to review many of the transactions that have taken place in the last fiscal year (and the current year) through our accountant. While this review is ongoing, a partial listing of notable transactions over the last year follows:

- A \$60,000 CEBA loan was received in 2020/2021 from the federal government. \$40,000 of this loan must be repaid by 12/31/2023, at which point, \$20,000 will be forgiven. If the deadline is not met, the entire \$60,000 must be repaid, with interest.
- With this CEBA money, a \$30,000 GIC was originally opened in May, 2020 to act as a reserve to be used to pay back the loan. This GIC auto renewed on May 5th, 2022 for \$30,600. The previous board has indicated that this GIC could be used to fund the newly announced St. Clair Knights Scholarship, however, it must be used for its original intent, to pay back the CEBA loan.
- A \$6000 payment was made on March 12,2022 to the Inter-Cultural association of Victoria for the Diversity, Equity and Inclusion Workshops.
- On April 1st,2022, we received a \$40,000 grant from BC gaming to make a wheelchair accessible washroom and upgrade the Air Quality in the tech room.
- A \$27,816 payment was made to Aon Insurance on August 23, 2022 for Commercial Liability. This represents a ~12% increase from last year.
- From Sept 1st, 2021 to September 30th 2022, a series of payments have been made to Borins & Company LLC for Legal Fees totaling \$44,269.
- From Jan 1st 2022 to September 25th 2022, funds totaling \$119,826.98 were transferred from our reserve accounts to cover operational expenditures, these transfers included:

<u>Date</u>	<u>From Account</u>	<u>Amount</u>
Jan 26, 2022	Operating Reserve	\$ 17,000.00
June 9, 2022	Equipment Reserve	\$ 50,000.00
June 9, 2022	Operating Reserve	\$ 8,025.71
Sept 25,2022	Special Projects	\$ 10,000.00
Sept 25,2022	Building Reserve	\$ 21,165.95
Sept 25,2022	Special Projects	\$ 2,069.44
Sept 25, 2022	Equipment Reserve	\$ 11,565.88
Total		\$119,826.98

Current Coast Capital Credit Union account balances:

<u>Account</u>	<u>Balance</u>
Operating Checking	\$53,141.80
Operating Reserve	\$.70
Gaming Checking	\$42,233.66
Special Projects Savings	\$30,928.00
Equipment Reserve	\$10,015.82
Commercial Loan (CEBA)	-\$60,000.00
GIC (CEBA)	\$30,000.00
Building Reserve	\$20,033.01

October 2022

- We have started to sell tickets for “Almost Maine” which will restart our ticket sales revenue stream. We have a production budget of \$3000 for this production plus a cost of \$3167.59 for production rights.
- We have obtained a commitment from a local solicitor for pro bono services which should reduce our legal fees in the future.
- The Board approved an additional 4 hours on Wednesdays for the Costume Loft.

MOTION: Be it resolved that Langham Court Theatre Society accept the October 30 Treasurer’s Report recognizing that much information duplicates what was reported in the October 16, 2022 Board Minutes but further information has come to light and resulted in a more fulsome report.

Moved by Heather-Elayne Day, Seconded by Jacollyne Keath **Carried.**

5. AGM

The Board discussed the date (December 5, 2022), potential location (Roxy Theatre), chairperson and nominating committee for the upcoming AGM, as well as membership waiver of an audit.

6. Costume Loft

MOTION: Be it resolved that Langham Court Theatre Society provide a budget of \$500 to the Costume Loft for replacement and/or addition of costumes.

Moved by Blake Handley, Seconded by Geli Bartlett **Carried.**

ELECTRONIC MOTION (to be recorded): Be it resolved that Langham Court Theatre Society increase the operating hours of the Costume Loft by adding an additional four hours per day on Wednesdays.

Moved by Marilyn Kuss, Seconded by Heather-Elayne Day **Carried.**

7. Next Play

MOTION: Be it resolved that Langham Court Theatre Society approve the production of the previously canceled play, “Silent Sky”, by Lauren Gunderson, for production in Jan/Feb 2023, with previous cast and production team being offered first opportunity to participate.

Moved by Andrew Law, Seconded Marilyn Kuss **Carried.**

8. Reader’s Theatre

MOTION: Be it resolved that Langham Court Theatre Society approve the production of a Christmas themed Reader’s Theatre play proposed and directed by Wendy Merk, for production on December 6th, 2022.

Moved by Blake Handley, Seconded by Heather Elayne Day. **Carried.**

9. Play Reading Committee

The Board discussed re-establishing the committee.

10. Events Updates

MOTION: Be it resolved that Langham Court Theatre Society investigate the possibility of a co-production (with Garden City Comedy) of a New Year’s Eve Comedy Improv show for production on Dec 31, 2022.

Moved by Heather-Elayne Day, Seconded Blake Handley **Carried.**

ELECTRONIC MOTION (to be recorded): Be it resolved that Langham Court Theatre Society provide a maximum budget of \$500 to host the Welcome Back Open House.

Moved by Marilyn Kuss, Seconded by David Blue **Carried.**

11. Other business

- The Board discussed a number of issues including the website booking calendar, website security, contracts, and grants in regard to a possible Disability Audit.

12. Next meeting – Sunday, November 13 at 7:00 PM at Langham.

13. Adjournment - 10:15 Motion by Andrew Law **Carried.**