

Learning Unlimited
Board of Directors Meeting
Minutes
February 13, 2020

Present: Glenn Yaffee, John Page, Ann McElhinney, John Bonsall, Yash Sthankiya, Jim Darling, Roger Weaver, John MacMillan, Shirley Hartt, Deb Forsyth-Petrov

Regrets: Wendy Ryerson & Audra Hudek

Call to Order: 12:07

1. Approval of the minutes of the last meeting as amended.

Moved John Bonsall and seconded by Jim Darling. Approved

2. Business arising from the Minutes of January 9, 2020

2.1 To clarify the issue of unregistered attendance at lectures the policy manual will state: **Audio-Visual, Curriculum, and Registration Committee members** may also attend lectures for which they have not registered as necessary provided they are fulfilling committee business and that they surrender their seat to a registered member if all seats are occupied.

Social Committee members who are called in to work a lecture for which they have not registered shall obtain a temporary badge from the Registrar for that lecture.

2.2 In preparation for the meeting of the Nominations committee there was discussion of the term limits and how a change of the majority of board members in 2020/2021 could be avoided.

3. Correspondence: John Page, as Corporate Secretary, will send a card to Pat Mooney who is dealing with serious health issues.

4. Treasurer's Report: Attached is the report for the period ended January 31, 2020 as well as the Balance Sheet and statement of Revenue and Expenses for the year ended December 31, 2019 and the Annual Forecast for the year ending December 31, 2020.

Motion: That the reports be accepted.

Moved by John MacMillan and seconded by Roger Weaver. Passed

Motion: That \$10,000.00 be budgeted for any software upgrades required to bring the website up to current standards.

Moved by John Bonsall and seconded by Shirley Hartt. Passed

It was noted that this expense would result in a loss in 2020, however this would not affect the organization's healthy financial position.

5. Committee Reports

5.1 Audio Visual

It has been suggested that the sound system might be subject to over-heating. This will be investigated.

The three outdated, surplus computers will be disposed of responsibly if there is no interest in their donation.

5.2 Curriculum: No Report

5.3 Registration: No Report

5.4 Social: No Report

5.5 Third Age Network: No Report

5.6 Nominating Committee

The Committee has not met to date. Roger advised that some positions have been filled leaving only the Chair of the Social Committee, the Vice-President and one Member-at-Large to be found.

If it is necessary to have the position of chair of the Social Committee held by two people (one for two days and one for the third day) the person serving two days would serve on the board. John Page is staying on as Treasurer until 2021 but will be mentoring Jim Darling until that time so that Jim can take over at the 2021 AGM.

Roger suggested that in the case of the board change over being 50% or more, the term limits of positions could be modified at the discretion of the Board.

6. New Business:

It was decided that board members would review and edit their job descriptions again with the object to keep them to one page where practicable and to include the amount of time required by the position. The job description for the Webmaster will include knowledge of *WordPress* as an asset. The revisions will be sent to Glenn who will redistribute them before the next board meeting,

7. Next Meeting: March 12, 2020

8. Adjournment: 1:05

Date: *Mar 12/20*

President: *Glenn Yaffer*

Secretary: *Amie Elhinney*

LEARNING UNLIMITED for Etobicoke Seniors
STATEMENT OF REVENUE, EXPENSES, AND CHANGE IN NET ASSETS

1 month	ended January 31	(for discussion only)	2020	2019
	Number of lectures		9	9
			\$	\$
REVENUES				
	Members fees		5,817	5,827
	Interest		45	79
	Sundry			
			<u>5,862</u>	<u>5,906</u>
EXPENSES				
	Honoraria-co-ordinators		939	939
	Honoraria-lecturers		2,475	2,510
	Honoraria-performers			
	Expenses-lecturers			
	Audio-visual		145	3,884
	Computer Services			
	Donations			
	Insurance and rent		643	647
	Miscellaneous and annual meeting			
	Office and general		16	14
	Registration		256	363
	Refreshments		57	209
	Registration system			
			<u>4,531</u>	<u>8,566</u>
	EXCESS (DEFICIENCY) of Revenue over Expenses		1,331	(2,660)
	NET ASSETS- beginning of period		<u>40,304</u>	<u>39,667</u>
	NET ASSETS-end of period		<u><u>41,635</u></u>	<u><u>37,007</u></u>
BALANCE SHEET January 31	(for discussion only)		2020	2019
			\$	\$
ASSETS				
	Bank		9,831	4,682
	Guranteed Investment Certificates		20,000	25,000
	Short-term investments		19,392	14,386
	Accrued interest		853	1,320
	Prepaid honoraria		3,391	2,191
	Prepaid expenses		4,018	3,859
	Advances		400	400
	Equipment, trademark, goodwill, net		1	1
			<u>57,886</u>	<u>51,839</u>
LIABILITIES				
	Payables		2678	1234
	Members fees paid in advance		13,573	13,598
			<u>16,251</u>	<u>14,832</u>
NET ASSETS			<u><u>41,635</u></u>	<u><u>37,007</u></u>

Submitted by:

John Page

February 12, 2020

LEARNING UNLIMITED for Etobicoke Seniors
STATEMENT OF REVENUE, EXPENSES, AND CHANGE IN NET ASSETS

2 months	ended February 29	(for discussion only)	2020
	Number of lectures		21
			\$
REVENUES			
	Members fees		13,573
	Interest		87
	Sundry		
			<u>13,660</u>
EXPENSES			
	Honoraria-co-ordinators		2,191
	Honoraria-lecturers		5,200
	Honoraria-performers		
	Expenses-lecturers		
	Audio-visual		290
	Computer Services		
	Donations		
	Insurance and rent		1,466
	Miscellaneous and annual meeting		
	Office and general		29
	Registration		256
	Refreshments		545
	Registration system		
			<u>9,977</u>
EXCESS (DEFICIENCY) of Revenue over Expenses			3,683
NET ASSETS- beginning of period			<u>40,304</u>
NET ASSETS-end of period			<u><u>43,987</u></u>
BALANCE SHEET February 29	(for discussion only)	2020	
			\$
ASSETS			
	Bank		7,742
	Guranteed Investment Certificates		20,000
	Short-term investments		19,392
	Accrued interest		895
	Prepaid honoraria		3,139
	Prepaid expenses		3,085
	Advances		400
	Equipment, trademark, goodwill, net		1
			<u>54,654</u>
LIABILITIES			
	Payables		4850
	Members fees paid in advance		5,817
			<u>10,667</u>
NET ASSETS			<u><u>43,987</u></u>

Submitted by:

John Page

March 11, 2020