



Pacific Wave Synchronized Swim Club (PWS)

Annual General Meeting

Minutes

October 26, 2022

7PM

Zoom

- 1) Welcome-call to order

7:05pm Meeting called to order.

First: Tracy Lu

Second: Robin Diehl

- 2) Confirmation of quorum

Quorum confirmed by Thea Berretta (Secretary). It was established that a minimum of 9 members are present and the meeting was duly constituted to proceed.

- 3) Approval of Agenda

MOTION to approve Agenda:

First: Anita Fu

Second: Silvia Tsao

- 4) Minutes of 2021 AGM

MOTION to approve 2021 AGM minutes:

First: Candace Low

Second: Tracy Lu

- 5) Reports

- a) President's report (Steven Kravariotis)

Thea Berretta delivered the report on behalf of Steven Kravariotis.

The Board members, TD, Coaches, Admin, Parents were all thanked as part of the President address.

Pearl Liu was recognized for her years of devotion to PWS as she leaves us as the Registrar.



b) Registrar report (Pearl Liu) - Healthy enrolment for 2022/23 season.

c) Last Season's Financial Statements FY2022 (Robin Diehl/Tracy Lu/Judy Du)

Robin Diehl thanked all members and financial team.

Surplus from 2021/22 Season.

Surplus from 2021/22 will be used towards the 2022/23 season for training.

Projecting a deficit. It is purposeful. The team is monitoring the deficit. It is a planned deficit.

Added costs due to administration, budgeted for that to be covered with last year's surplus.

Added costs due to increase in coach salary related to minimum wage increase, budgeted for that to be covered with last year's surplus.

Added new training – gym and online training – these new costs will be shared amongst the athletes.

Will have more costs this year, smoothed the increase by using the surplus.

We did purchase a new piece of equipment – sound system – that used some of our surplus.

Higher pool costs and coaching fees, changing the program to kick start this season with a new re-visioned program.

We are subject to a financial review next year under BCAS' new rules. We are seeking to employ an external accountant. The sooner we have the accountant on board the better we will be.

- 1) Looking for a new external accountant who will cut us a break as we are a non-profit.
- 2) Fee accrued to review last year's financial statements.
- 3) Fee in next year's budget for the financial review.

Question: Will we require a review or an audit?

Robin Diehl: We will require a review. Robin is of the view that how we are reporting our revenue it can be argued that PWS only requires a financial review using accounting standards.

Question: What is the cost of the review?

Robin Diehl: Ballpark \$8000. We are hoping to align with other Art Swim Clubs to have a bulk discount of all using one accountant. This is being done to keep costs at a minimum. The review will be the biggest change coming ahead from the financial side.



d) Next Season's Financial Budget FY2023 (Robin Diehl /Tracy Lu/Judy Du)

Robin Diehl presented next year's budget.

The proposed budget this year will see the program fees are increasing due to AquaGo regularly running, different to 2021/22 season (Covid).

Our other major funding source is the BC Gaming Grant.

We also received grants from other organizations.

Our coaching fees have increased.

Coaching development and travel have increased.

Pool fees have increased compared to last year.

Equipment fees are a nominal amount as we just replaced a large piece of equipment.

Swimmer development – gym, speed swimming, psychological training, online training all increased this year

Question: Is speed swimming offered to all athletes of PWS?

Meng Chen: Yes – self- selection

Question: How is sound system accounted for in budget?

Robin Diehl: The period of benefit is reflected, not the cost. It came out of general funds.

e) Technical Director Report (Meng Chen)

Key moments:

Last year was a Covid year, challenging to achieve performance goal with government rules, or health of athletes or coaches. Meng Chen thanks everyone for their help with this.

Meng Chen would like to celebrate performance of NS last season.

Meng Chen was new to PWS three years ago. Meng Chen has strong vision for PWS. Meng Chen knows what needs to be done. Meng Chen does not like people challenging her vision.

Preparation is very important to achieve results.

Meng Chen is asking for our community to believe in her coaches' vision and athlete development.

Meng Chen is committed to achieving athletes best.

Looking forward to this season.



Each program has their own challenges. She is reflecting on the challenges and trying to address them.

Meng Chen always thinks of how to bring outside expertise and costs to benefit athletes.

The goal is to make the team stronger.

Meng Chen would like more communication for long term development to nurture a safe training environment. At the end of the day, Meng Chen wants to see smile on all athletes faces.

Meng Chen believes in team work. Needs parents help to create team work. She needs the parents to help guide athletes.

- 6) Ordinary Resolution – MOTION to change the name of Vancouver Pacific Wave Synchronized Swim Club to Pacific Wave Artistic Swim Club.

MOTION Approved

First Candace Low

Second Sherry

Vote – Unanimously carried to change name

- 7) Elections of 2022-23 Board of Directors

PWS 2018 Bylaw 5.4: Number of Directors

The Society must have no fewer than six Directors, or such greater number of Directors as may be determined from time to time by Ordinary Resolution, each of whom is elected or appointed in accordance with these Bylaws.

PWS 2018 Bylaw 5.5: Composition of the Board

The Board will be comprised of the following Directors:

the President;

the Vice-President;

the Secretary

the Treasurer;

the Registrar; and

one or more additional Directors-at-large.

A reminder to our members that there has been one call for nominations for an open Board position as follows: email notice from President.

Thank you to our six continuing Board of Directors with one year remaining:

President: Steven Kravariotis

Vice-President: Eva Wu



Treasurer: Robin Diehl

Secretary: Thea Berretta

Director at Large: Receivables / Finance Team: Tracy Lu

Director at Large: Payables / Finance Team: Judy Du

a) MOTION to elect new Registrar to the 2022/23 Board of Directors for a two-year term

Motion Approved

First Tracy Lu

Second Edward Lee

Vote - Mei Yin unanimously voted to the role of Registrar

8) Business Arising

Parent Candace Low would like the FCP to be discussed more as she finds some of the wording punitive.

The FCP was discussed at length. It is agreed the language can be revisited and improvements can be made.

Parent Charmaine Chang – Would like the data pertaining to the FCP to be reported on a year-by-year basis.

9) Volunteer Roles

Help is always welcomed by our family members. As a non-profit organization we have plenty of opportunities to support the Club and welcome volunteers to assist, such as the roles and tasks as noted on the addendum. - Not discussed.

10) Closing

Motion to end the meeting at 8:50pm

Motion Approved

First – Candace Low

Second – Tracy Lu