

PRINCE EDWARD FITNESS & AQUATIC CENTRE

ANNUAL GENERAL MEETING for Year Ending August 31, 2024

Date of Meeting: Tuesday February 25th, 2025 12 noon

Attendance

Board Members

Art Knight, Chair Mat Smith, Treasurer Martin Stanley
Sue Mathieu, Secretary Alastair Mathers

Elected today: Joe Messersi; Emmanuel Dowuona

30 members (Includes 7 board members, 4 staff members);

1. Art Knight called the Annual General Meeting to order at 12 noon and introduced the Board.

2. Art asked for a motion to approve the minutes from previous year's AGM

Motion: To approve the Annual General Meeting Minutes from the fiscal year ending August 31, 2023, held February 8th February 2024 Moved: Dennis Fox, Second Derek Simpson, Motion Carried

3. Report from the Chair

Art Knight, Chair identified staff present and also thanked all staff for their efforts over the past year. He also noted that Past Chair, Bill Halman had moved to near Barrie; and thanked Bill for his years of service. PEFAC's full recovery from the impacts of COVID was announced.

4. Report from the General Manager

Meloni Crandall, General Manager provided a brief report on the year's activities, noting:

- PEFAC has reached an all-time high of membership
- Significant work was done on the pool surface in late August and September; time for the work, patching, painting and drying, refilling with water and heating meant that the pool was closed for two months
- While the facility was closed, new flooring was installed and new large and small equipment was purchased

Question: What will happen to the aquatics schedule? Response – We are having some staff challenges in the aquatics department which are reflected in the schedule recently released. We are looking for new staff and are hopeful that some programs will be able to be added back in before too long.

5. Report from the Treasurer

Mat Smith, Treasurer presented the Financial Statement for the Fiscal Year ending August 31, 2024. He noted that while revenue was up over 10% costs were also up. As a result, the bottom line was very similar to last year, net income of \$4,700 compared to \$5,200 the year before. PEFAC is in good financial health.

Motion: To Appoint Welch LLP as auditors for the Prince Edward Fitness and Aquatic Centre for the fiscal year ending August 31, 2025. Moved: Marion de Vries, Second Dennis Fox. Motion Carried

Questions:

- *Why was there such an increase in insurance costs. Response – This was mostly a one-time adjustment; while the costs have gone up the increases is not as much as show on the report.*
- *Has PEFAC approached another auditor to get a quote for the audit work. Response – No; we are happy with Welch; they have been doing the audit for many years and understand our systems, and the Board believes we get good value for money from them*

Mat also presented the operating budget for this fiscal year. He noted that this is a conservative budget, for both revenue and expenses. Revenue is projected at \$882,000 including the fee for service from Prince Edward County (note that this is an operating budget and does not include amortization. Total operating costs are estimated at \$923,000, giving a projected loss of \$41,000.

6. Election of Board Members, Art Knight

Art noted that directors are elected for a two-year term and that the terms are staggered. He also reviewed the process for new Board members.

Two new Board members were identified during this process last year and are up for election today Emmanuel Dowuona and Joe Messersi.

Motion: To elect Emmanuel Dowuona and Joe Messersi as Directors for the Prince Edward Fitness and Aquatic Centre for a two-year term. Moved. Sandy Richards; Second Meghan Leduc, Motion Carried

Two existing Board members are up for re-election for another two years – Sue Mathieu, Treasurer and Monica Alyea, Vice Chair,

Motion: To re-elect Monica Alyea and Sue Mathieu as Directors for the Prince Edward Fitness and Aquatic Centre for a two-year term. Moved Dale James, Second Derek Simpson. Motion Carried

7. Additional Topics

Sue Mathieu made a presentation on two additional topics:

A. Long Range Planning

- A 25 year vision for PEFAC was presented
- The Board has embarked on a long term planning initiative and has hired professional expertise to look at the existing site and building to determine what is doable in terms of expansion or redevelopment
- The outcomes of this process will give the Board the information needed to make further decisions

Questions:

- *Will members be kept informed about the outcomes of the long-range planning exercise? Yes*
- *If we cannot do what we want to on this site, will PEFAC move? This is a premature question at this time since there are a large number of factors at play.*
- *Is parking being looked at? – Yes*
- *Is the age/condition of the pool at threat? We maintain the pool very well and very carefully but it is almost 40 years old which is one reason why we wanted to do this assessment.*

B. Price Increase

- There has not been an increase in annual fees for 17 years
- During that time all costs have increased significantly
- The Board has decided to increase annual membership fees by 10%, starting September 1, 2025. Membership fee increases will take place on each annual member's anniversary date

8. New Business

- Members were asked if they had any additional questions – there were none
- One comment was made thanking PEFAC for their prompt response to an incident

Meeting adjourned at 12:50 pm