

ANNUAL GENERAL MEETING
DOWNTOWN VICTORIA BUSINESS ASSOCIATION

Hotel Grand Pacific
June 15, 2022

Present: Approximately 103 members of the DVBA, guests and Board of Directors in attendance (30 voting members)

Staff: Jeff Bray, Alison Gair, Rob Caunter, Becca Blachut

1. CALL TO ORDER & WELCOME

Jeff Bray, Executive Director of the Downtown Victoria Business Association, called the 18th Annual General Meeting to order at 7:05 am.

2 & 3. ADOPTION OF AGENDA and APPROVAL OF LAST YEAR'S MINUTES

MOTION: To adopt the proposed June 15, 2022 agenda as presented.

Moved: Teri Hustins

Seconded: Pam Smith

CARRIED.

MOTION: That the minutes of the October 14, 2021 DVBA AGM meeting be approved as presented.

Moved: Bruce Halser

Seconded: Darlene Hollstein

CARRIED.

4. CHAIR'S REMARKS

Teri Hustins spoke about her two years as the Chair of the DVBA, and said that despite the many challenges the pandemic has raised, they have been rewarding. She has been touched by the support locals have shown for their favourite businesses and by the community spirit shown by the downtown businesses. It has been a delight to see life return to the streets as the city reopened. Stepping down as board Chair, she is happy to hand the position over to Jessica Walker of Munro's Books, who she is certain will be an excellent and community-focused chair.

5 & 6 & 7 AUDITED 2021 FINANCIAL STATEMENTS and APPOINTMENT OF AUDITORS and 2023 PROPOSED BUDGET

Pam Smith, of Grant-Thornton, discussed the audited financial statements prepared by Obara Lee, now doing business as Clark Trowsdale LLP. They performed their usual thorough review and found no significant issues. At the end of 2021, the DVBA was in a cash-positive position, with a surplus of \$57,684. We were able to put on Lights of Wonder again, with Starlight Investments as our title sponsor. Many nights we were able to provide live entertainment, and we hope in 2022 to provide entertainment every night. Regarding the 2023 budget, Pam noted that the total amount had increased due to the expansion of our operating boundaries, so the administration costs were a lower percentage of the overall total (27%). Anticipated Clean Team expenses are higher (31%) while Events and Marketing expenses are the same percentage as in previous years (21% and 20%, respectively).

