

ST. JAMES SCHOLARSHIP FOUNDATION

**MINUTES
ANNUAL GENERAL MEETING
May 18, 2017**

Meeting Held: Thursday, May 18, 2017 Aidan Conklin Building, Board Room, 6:00 p.m.

Present: Bruce Alexander, President
Nora Wood, Treasurer
Tom Dercola
Dawn Hicks
Darryl Johnson
Sandy Lethbridge
Serge Couture
Stefan Jonasson

DISCUSSION AND RECOMMENDATIONS

1. Approval of the Agenda

Approved as submitted

Carried

2. Minutes of Meeting

March 8, 2017 meeting minutes to be distributed.

3. President's Report

An update of items of action completed on behalf of the Board since March 8/17 was given:

1. Bruce Alexander reported attending Crosstown Credit Union annual Shred-Day fundraising event as an observer and noted the success of the event. Tentative dates in October have been chosen by the Shred-Day subcommittee; still waiting to hear back from Phoenix regarding suitability of dates chosen.

President's report received as information.

4. Secretary-Treasurer's Report

1. Motion: That the financial statements of the Foundation, including The Statement of Revenue and Expenses and accompanying statements for the fiscal period ended December 31, 2016 is hereby received as information

Carried

2. List of 2017 awards to be disbursed to schools was provided.

Motion: That the disbursement of \$12,896 as listed re: 2017 awards and scholarships be approved.

Carried

Treasurer's report received as information.

5. Annual Report

2016 Annual Report presentation received as information.

6. Correspondence

No Correspondence received.

7. Auditors

Motion: That the foundation dispense with the appointment of an auditor for the fiscal period ended December 31, 2016.

Carried

8. Election of Officers

Motion: That the following persons be elected as officers of the Foundation to hold office until the next AGM or until their successors have been duly appointed:

President	Bruce Alexander
Vice-President	Tom Dercola
Treasurer	Nora Wood

Carried

9. Distribution of Winnipeg Foundation Income

Committee discussed pros and cons of withdrawing/irrevocably reinvesting funds generated through The Winnipeg Foundation annual spending grant.

Motion: That The Winnipeg Foundation annual spending grant to be received as annual cash payout for the group to make a spending decision at the November meeting; and further

That if spending decision is not established at the November meeting, these funds will be subsequently reinvested back into the endowment fund.

Carried

10. New Business

Planning and priority ideas to establish St. James Scholarship “opportunity award” was discussed. The importance of establishing an award that recognizes a broad scope of character and community involvement merits were discussed. Item will be discussed further at the first meeting of 2017/18.

Adjournment: 7:00 pm

Next Meeting: At the call of the Chair.

Minutes recorded by Nora Wood, Treasurer