

Past commodore's report for the special member's meeting 2024.

A committee of Lloyd Ayotte, Walt Cooper, Marcy Fogal and myself has completed amendments to the articles of incorporation previously known as letters patent, in order to be ONCA compliant.

The amended articles require a members vote and then must be submitted to the Ontario business registry no later than October 18 of 2024

Key changes include:

- The number of directors which can include a range.
- Member classes and their voting rights.
- a dissolution clause.

Any changes to the articles must be reported the Ontario Business Registry and there is a fee associated with this.

Our goal is to have amendments in place such that we will not need to report changes in the future.

You will note that we have recommended only 1 member class as any changes to rights, privileges, restrictions and conditions must be reported. Honorary, associate and social members will be moved to policies and procedures.

Dissolution will follow the law depending on the situation. For example whether it is voluntary, due to bankruptcy or whether we are a public not-for-profit or regular not-for-profit corporation. The Ontario not-for-profit corporation act has introduced a new concept of public not-for-profit corporation.

Any not-for-profit organization that receives \$10,000 or more from a non-member is considered a public not-for-profit corporation in the following fiscal year. Assets are locked for three years. This also changes the rules for requirement for a review engagement or an audit. The default position for all not for profit corporations is an audit, but by an extraordinary resolution (80% of members attending a meeting) the audit or review engagement may be waived depending on the annual income and whether the club is deemed a public not for profit or not.

If the club should dissolve when it is considered a public not-for-profit corporation the net proceeds from the sale of the assets would have to go to another public not-for-profit corporation.

Bylaw changes:

By-law changes do not need to be reported to the Ontario business registry.

Under ONCA by-laws take effect immediately they are approved by the board (unless otherwise stated) and are then ratified at a members meeting. We have recommended that by-laws will not take effect until ratified by the membership.

Under ONCA policies and procedures do not require membership approval. We have recommended that policies and procedures be posted in the CIYC news for two weeks and if the board receives no objections, they will take effect immediately and be ratified at a members meeting.

Last year CIYC adopted a standard set of by-laws that are recommended by ONCA for a new corporation. The committee (approved by the exec)has recommended some changes to better align with the Club needs and former bylaws. Changes have been listed in red on the attached report.

Key changes to note are:

-the addition of a limit of 10% of the annual budget as a maximum that the executive may borrow for day-to-day operations of the club without approval from the membership.

-A quorum of members at a meeting has been reduced from a majority to 30% (It was 25% under our old policies) and we have removed proxy voting.

Next Steps:

The committee is working towards cleaning up the policies and procedures and will include any procedures now required under ONCA.

Boat Share

A policy and waiver have been developed by Frank Foote and me for the boat share program. Warren Ritchie will oversee scheduling and care of the boat this year.

OTF

CIYC received a \$21,000 grant from the Ontario trillium resilient communities fund which was to be received over two years. Today we have received all the money less \$2100 which has been held back pending a final report at the end of the summer.

The fund was used to help the club recover from Covid by promoting programs such as adult and youth sailing, paddle pass and strategic planning and Clean Marine.

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(Report attached)

Rachel Park