



## **An Urgent Election Message from John Clarkson, MMBC Board Chair – February 19, 2021**

Dear Maritime Museum of British Columbia Society members,

Last night you will have received an email letter from six candidates who are running for election to the board of the Maritime Museum of British Columbia.

In normal circumstances, I would let their message go unanswered, believing that to be a fair part of the democratic electoral process. However, in that there are significant inaccuracies in their message to the members, it is my responsibility, on behalf of the management and board, to set out the true facts.

Whereas there has been much attention paid to the Langford location, we have not excluded consideration of other sites if the business case, including ongoing operational financial stability is superior for an alternate location. To that end, we have completed a planning matrix which was described in my update newsletter of February 25<sup>th</sup>. In case you missed that newsletter, I have attached it to this email.

The museum is not on the brink of financial crisis. With your Annual General Meeting package, you will have received third quarter financial statements. Again, for your convenience, I have attached them to this email. Please refer to the 'Interim Statement of Operations and Changes in Net Assets for the Nine Months Ended December 31, 2020'. You will note that there is an Excess of Revenues over Expenditures (the bottom line) of \$75,855. If you then refer to the 'Interim Statement of Financial Position', you will observe that Current Assets, including cash, total \$239,662. Current liabilities total \$69,682. Clearly the museum is in a solid cash position. Forecasting results until the end of our current fiscal year at March 31, 2021, your management and board are confident that the museum will end in the year in a strong cash positive position and with an accounting excess of revenues over expenditures.

The museum has not spent anywhere near \$100,000 on the Langford project. Again, please refer to the 'Interim Statement of Operations and Changes in Net Assets for the Nine Months ended December 31, 2020. Under expenses, look for the line item 'Building Development'. You will observe that expenses to the end of December total \$9,626. You will note that during the prior year, the amount was \$5,566. This is an ongoing requirement as we look for a new home for the collection. For example, in the prior year, the expense was related to an attempt to reoccupy the Bastion Square site. These modest amounts are well accommodated within our existing operations. Further, it is clearly understood by the management and board that when a site is secured, development costs will increase substantially; but these will be funded by project financing and fund raising.



The  
**MARITIME MUSEUM**  
of BRITISH COLUMBIA

The online election for directors opened this morning and I encourage you to vote. I am hoping that my message above will aid in your making a fully informed choice.

I am looking forward to the Zoom Annual General Meeting on February 25<sup>th</sup> at 1900. Our present registration suggests that we will have well over 100 participants. The election results will be announced at the meeting and in addition to the routine business of an AGM, I hope to have time to answer questions about the present and future operations of the Maritime Museum of British Columbia.

See you on the 25!

Kind Regards,

John A. Clarkson CD FNI CMILT  
President and Chair of the Board  
Maritime Museum of British Columbia