



The Maritime Museum of BC Society
Annual General Meeting
Maritime Museum of BC, 634 Humboldt St.

DRAFT Minutes

February 25, 2021; 7:00 PM

1. Call to Order: **19:14 hours**
Quorum met at **111 members present.**
2. Approval of Agenda
Motion to approve the Agenda. Motion carried.
3. Approval of Previous 2019 AGM Minutes
Motion to approve the 2019 AGM Minutes. Motion carried.
4. President's Report – *John Clarkson*
The Chair welcomed and thanked everyone for coming and outlined how well the museum has navigated the past year's global COVID-19 pandemic, ending the year with steady finances. The staff has kept Nootka Court operational through virtual programs and community outreach. Time and focus were spent on finding a suitable future home for the museum's extensive collection. Over the past year, the Executive has worked diligently with all levels of government to garner support for the MMBC. The staff and board were successful in securing COVID Relief funding and grants. The museum must continue to work with municipalities and the province to achieve acceptance and financial assistance.

Regarding a future home for the museum, the board has investigated all available options. Due to financial constraint or legal availability, there are no current options available for the museum in downtown Victoria. The Pacific Maritime Centre (PMC) is still a viable option, in one form or another, as the City of Langford is the only municipality in Greater Victoria who has supported the MMBC through a non-binding Memorandum Of Understanding (MOU). The agreement with Langford is financially suitable to the museum. Coldwell Banker Commercial Oceanside Real Estate has worked on behalf of the museum to secure potential tenants for the commercial lease space, despite the challenges of COVID-19 and the current lack of demand for leasing office space.

The board unanimously decided that, due to financial constraints, liability, and vessel condition, the vessel *Dorothy* will remain a static display.

Over the past year, new sub-committees were established. A HR Committee resulted in a Code of Conduct, a By Law Sub Committee has reviewed and is modernizing the current By Laws to reflect needs of the current pandemic circumstances. The Collections Committee has been enhanced to deal with the collections needs. The Nominations Committee, for the first time in the museum's history, has navigated and implemented secret ballots for the election of new directors.

Plans are under way to reinstate the *Classic Boat Festival* for 2021, abiding by current COVID-19 health restrictions.

The Chair thanked all who are deeply dedicated to the success of the museum, especially David Leverton for his time as Executive Director and for all the work and perseverance by staff.

The chair announced his resignation from the MMBC board, effective immediately after the close of this AGM meeting, due to work and family scheduling conflicts. In addition, the Chair announced the submission of resignation letters from the following directors: Mark Crisp, Mark Moore, Alan Smith, and Darren Williams.

In conclusion, the Chair wished the new board success in their endeavors and thanked the members for their attendance at tonight's AGM.

5. Associate Director's Report – *Brittany Vis*

The Associate Director focused her report on activities that have taken place over the past year since the beginning of the COVID-19 pandemic. The museum closed and all in-person activities had to cease immediately in March 2020 due to the restrictions put in place by the Provincial Health Authority. This resulted in one third of the museum's revenue stream being cut immediately. To mitigate those losses, the staff transitioned their exhibits, gift shop, and tours to virtual platforms.

By summer, the staff began reopening the museum for limited hours and began inviting volunteers to return.

Fall and winter presented the challenge of balancing the increasingly popular virtual programs with increased in-person opportunities. As COVID -19

restrictions allow, the staff is gradually increasing public admission hours and are getting ready to launch a new *Valencia* exhibit on March 12, 2021.

A *Float the Boat* fundraising campaign runs until March 31, 2021, with a goal to raise \$25,000 and has raised just over \$13,000 to date.

The 2021-2022 fiscal year will continue to be difficult to navigate. The staff look forward to working with the board to find new ways to strategically grow the museum's operations and increase revenues.

The Associate Director thanked the members, donors, and volunteers. She also thanked the Federal and Provincial governments for the emergency funding, and the staff and board for their continued support.

6. Beaver Medals – *Jan Drent*

This is the 10th year of the MMBC SS Award. The 2020 awards were awarded to Greg Marshall, David “Duke” Snider, Gordon Miller, Bill Noon, and the *Underwater Archaeological Society of BC*.

The Bob Ruggles Memorial Fund has been established and donations can be made to the MMBC in Bob's memory.

The 2021 nominations close Friday, June 4th, 2021. Due to the 2020 award ceremony being postponed, there are plans to combine the 2020 and 2021 award ceremonies.

7. Finance Report – *Mark Moore, Secretary/Treasurer, Brock Campbell, Accountant*

Highlights of the Financial Position and Operating Results for the Year Ended March 31, 2020

a. Financial Position

Current assets in the operating fund totaled \$123,325. (Cash, accounts receivable, inventories and prepaid expenses). Endowment funds at year-end total \$34,048: \$21,000 for the preservation of the vessel *Dorothy* and \$13,000 for the vessel *Tilikum*. Tangible capital assets, equipment, and signage are carried at a balance of \$37,386 after the annual charge for amortization of \$23,965. The collection is carried at one dollar on the balance sheet and is insured for 2.8 million dollars.

Current liabilities total 76,563.

Funds held with the Victoria Foundation on behalf of the museum are not recorded in these financial statements. The funds were increased by contributions and a change in market value to \$221,500 from \$193,718 at the end of the prior year.

b. Operations

i. Revenues

Operating revenues, most significantly museum admissions and gift shop sales, declined from the prior year by \$37,000 (\$227,846 to \$191,184). There are several reasons cited for this, including a realignment of staff duties towards preparing the proposal to reoccupy the Bastion Square location versus programming activities, a decline in tourist numbers and finally the nature of the museum shows was not as significant a draw as in the prior year. The pandemic had a small impact as the museum closed in the last month of the operating year.

ii. Gifts and donations

Donations were up \$40,000 year over year. Apart from specific campaigns, such as 'Float the Boat', the total of donations receipts is unpredictable, given that there can be special gifts or bequests.

iii. Grants

Federal grants declined by \$39,000 as the Princess Sophia exhibit received support in the prior year.

Municipal support declined significantly by \$20,000. Saanich has declined all funding. In years past, that grant was \$10,000. The City of Victoria cut grants to the MMBC in half, from \$20,000 to \$10,000.

iv. Expenses

Accounting expenses increased by \$13,000 as the financial record keeping could no longer be done by a volunteer and was contracted out to an accounting firm. Collections and exhibits revenues declined by \$28,000.

c. Summary

Income from all sources totaled \$520,500. Expenses from all sources totaled \$538,204.

Expenses exceeded revenues by an amount of \$17,704, including the noncash charge for amortization of office and equipment of \$23,965. The comparable number for the prior year was an excess of expenditure over revenue of \$20,114.

Highlights of the Financial Position and Operating Results for the Nine Months ended

December 31, 2020

a. Financial Position

Cash position is higher than at the last year end: \$229,334 versus \$146,297 or a difference of \$83,037. Cash, other than endowment funds, available to meet current payables is \$195,151. Accounts payable at the end of December were \$58,159.

b. Operations

Significant trends are evident on interim statements reporting nine months of the current year.

c. Revenues

The COVID-19 pandemic resulted in Nootka Court being shuttered. Consequently, operating revenue from admissions, gift shop sales, the Victoria Classic Boat Festival were significantly reduced or eliminated.

Examples:

Admissions: 711 versus 39,060 in the prior year

Gift shop: \$12,324 (predominately on-line gift shop sales) versus \$36,463

Victoria Classic Boat Festival and Programs: net contributions after expenses declined or were eliminated

Federal rent and wage subsidies: \$85,000 (enabled the museum to continue to function and prevent staff layoffs)

d. Grants

Federal grants were increased by \$58,000 (COVID-19 Relief).

e. Expenses

Generally, expenses are tracking in line with the prior year. The important exception is costs associated with such programs as the Victoria Classic Boat Festival, which was cancelled because of the pandemic. Marketing expenses were stopped at the inception of the pandemic.

Building development costs have been broken out to show \$9,626 in the interim statement, and \$5,566 for the prior year. In the year ended March 2020, this activity was associated with examining a return to Bastion Square, whereas in the nine months ended December 2020, the focus became the Langford location.

f. Summary

At the end of December 2020, revenues from all sources totaled \$425,974. Expenses totaled \$350,119. Revenues exceeded expenditures, including the non-cash charge of amortization, by \$75,855.

g. Forecast to year end

Each month the staff, the board chair and the Secretary/Treasurer review a rolling forecast to the year end and beyond. The museum will finish the year ended March 2021 in a cash positive position, and with an excess of revenues over expenditure.

Motion to accept the Finance Report for the Year ended March 2020.

Mark Moore, Bill Collins 2nd

8. Director Elections: *Don Prittie, Past President*

a. Results of the vote to increase the number of Directors from 9 to 11

This vote was passed.

b. Remaining Directors

Rhian McKee, Ian Poyntz

c. New Directors

Rob Abernathy, Bill Collins, Angus Matthews, Wendy Moreton, Bill Noon,
Bonnie Stacy, Jamie Webb

d. Past President

Don Prittie's term as Past President has concluded.

9. Adjournment

Motion to adjourn the meeting: 20:24 hours Moved by: Don Prittie

10. Meeting of the new 2021/2022 Directors

Signed: _____ Date: _____