

ROYAL CANADIAN LEGION KINGSWAY BRANCH #175
MINUTES OF THE GENERAL MEETING
TUESDAY 29 OCTOBER 2024

The President opened the meeting by ritual at 7:00 p.m.

Attendance: 43 Members 1 Guests

The meeting was chaired by Comrade S. Danyi

ROLL CALL:

Present: Comrades, Torrie, Etmanski, Danyi, R. Wills, C. Wills, J. Hyshka, Fecteau, Walsh, Nelson, Morrill, Simon, Danyi, N., MacIntosh, Criss, Hazen

Excused: Comrade Wiebe (sick), W. Hyshka (sick), Deugau

Absent:

Guests:

LAST POST

<u>Name</u>	<u>Age</u>	<u>Deceased</u>	<u>Service (if applicable)</u>
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MOTION TO ACCEPT THE AGENDA:

Motion: to accept the agenda were made by Comrade Biddiscombe
Seconded by Comrade E. MacIntosh

CARRIED

PRESENTATIONS

Lorette Purschke – 5-year pin

MINUTES OF THE GENERAL MEETING DATING 24 SEPT 2024

Motion: To accept the minutes was made by Comrade Earles

Seconded by Comrade Zech

CARRIED

MINUTES OF THE EXECUTIVE MEETING DATING 22/OCT/ 2024

Motion: To accept the minutes was made by Comrade Simon

COMMITTEE REPORTS

FINANCIAL REPORT: Comrade N. Danyi

175 Kingsway Legion - Interim Treasurer's Report

Overview: The 175 Kingsway Legion has experienced a decline in revenue, with key financial metrics reflecting both external challenges and internal trends. As we review the year-to-date (YTD) performance, there are areas of concern, particularly around event-driven income and the rising costs associated with our building. Despite these challenges, we are managing expenses in line with reduced revenues, but several ratios indicate a need for immediate action and strategic adjustments going forward.

Revenue: Revenue is down by \$93K (11%) year-over-year (YoY). This drop is primarily driven by:

- A 33% decrease in special event revenue, down \$24K.
- A 24% decrease in rental revenue, representing a \$26K decline.
- A 12% decrease in canteen revenue, down \$70K.

Despite the decline in revenue, our gross margins have held steady at 46%, compared to 42% at this time last year. This indicates that cost control measures have been effective in maintaining profitability, despite inflationary pressures.

Canteen Performance: The canteen remains the largest driver of cash flow, generating \$499K YTD, which represents 66% of total revenue. September showed a recovery from summer canteen revenues increasing from \$40K to \$63k month over month.

Cost of Goods Sold (COGS): COGS have decreased by 18% YoY, aligning with the revenue decrease. This proportional reduction in costs is noteworthy, as it has occurred despite inflationary pressure. This effective management of COGS has allowed us to maintain stable gross margins.

Building Expenses: The building continues to be our largest expense, accounting for approximately 41% of our total expenses. Building-related costs have flattened out to where they were last year, however, remain our largest fixed expense category, representing 41% of all fixed costs (excluding interest expense). These high costs are placing additional pressure on our overall financial position.

Building Operating Ratio: The Building Operating Ratio, calculated as Gross Profit from all events, canteen, and rentals divided by building expenses and wages, has decreased to **0.89x**, down from **1.06x** last year. This means that every dollar of building revenue can now only cover \$0.89 of building costs, compared to \$1.06 last year. This declining ratio is a significant concern and will need to be addressed through either increased revenue or a reduction in building costs. Please note that this ratio has improved from the month of August to the month September.

Liquidity Ratio: Liquidity, defined as the Legion's ability to meet its short-term obligations with its available assets, has weakened. The Liquidity Ratio has decreased to **0.49x** from **0.99x** last year. This means that for every \$1 of liabilities, we only have \$0.49 in liquid assets, compared to \$0.99 last year. A lower liquidity ratio signifies potential difficulty in covering short-term debts, and it emphasizes the need for more immediate cash flow management. This ratio has weakened over the past month indicating that we are running out of cash and liquid assets to cover our short-term liabilities.

Debt to Total Assets: The Debt to Total Assets ratio remains unchanged at **0.13x**. This ratio indicates that we are in a relatively safe position in terms of asset coverage, with the book value of our building and land standing at \$11MM. In the event of asset liquidation, this ratio suggests we can comfortably cover debts.

Credit Line and Debt Service Coverage: As of the end of August, there was \$18K (\$39K in August) available on our credit line. Unfortunately, our debt service coverage ratio remains negative, as it was last year. This means that regular cash flows are insufficient to cover debt obligations, which requires us to cover debt payments either by reducing expenses, using cash reserves if they become available, or continuing to use the credit line to pay the mortgage. Our total debt servicing costs amount to \$216K per year (principal and interest), consuming 46% of our gross profit.

Interest Expenses: Interest expenses have increased by 26% or \$30K YoY, largely due to the variable rate tied to the Bank of Canada's prime rate increases last year. However, with the recent Bank of Canada rate decreases, we anticipate some relief in interest costs going forward

Cash Burn: Our average cash burn per month is averaging \$16K based on trailing 3-months. Based on this average we have enough cash to cover 1.2 months (down from 2.5 months) using all of our available non-restricted cash as well as the full extent of our credit line.

Financial Year-End (FYE) Reporting: The Chairman of the finance committee will present the draft financial statements for your approval.

Budgeting for 2025: To prepare the oncoming executive, each department is asked to create a 2025 detailed budget based on last year's term to be given to the finance committee prior to the Nov 16th 2024 meeting for compilation and discussion. The purpose is to have a working draft budget for the new executive next year to start with. Going forward with the 2025 year the finance committee asks that each department present a update budget as a part of the agenda at the monthly meetings comparing their department budget to YTD to Estimate final costs for the year. This will help the legion better manage their cashflows going forward.

Conclusion and Next Steps: The financial situation of the 175 Kingsway Legion requires immediate attention, particularly in improving our revenue streams and managing building expenses. With a liquidity ratio of 0.49x, it's critical that we enhance our cash position, either through raising funds or controlling expenses further. We must also explore opportunities to increase our debt service coverage ratio, potentially by restructuring our debt or finding additional revenue sources.

Further discussions are necessary to map out a clear strategy for addressing these challenges and ensuring the financial stability of the Legion in the coming months.

I so move my report.

Seconded by Comrade Etmanski

CARRIED

TREASURER: Comrade R. Wills

BMO - We have our Annual Credit Renewal due by 31 Mar. They are now asking for our end year without the audit.

Class Action Lawsuit- No Change

AGLC – Waiting for response

MOTIONS:

Motion #1 - I move that we accept the reviewed financial statements from Ellis Group as presented

Motion #2 - I move that we pay Ellis Group's Invoice of \$6,300.00 inclusive of GST.

Attached to "Year of Community"

Motion #3 I move that the Legion earmark funds for the 'Year of Community 2025' as outlined in the "pricing estimates listed above" with an overall estimated amount of \$2,000.00-\$3,000.00 CAD to be paid in portions over the next 1 year and 2 months. Included in the motion is an understanding that should more people participate in the program than estimates then the Legion will be committed to provide the incentives advertised, however the lunch can be cancelled to cover incentive overages (as it will not be advertised until final incentive costs are accounted for).

I so move my report.

Seconded by Comrade Earles

CARRIED

WAYS & MEANS: Comrade Criss No Report

MEMBERSHIP: Comrade C. Wills reported that we have 1220 members for 2024 in good standing.

Ordinary
467

Associate
455

Affiliate
273

Life Members
25

I so move my report.

Seconded by Comrade E. MacIntosh

CARRIED

NEW MEMBERS: Comrade C. Wills –8 New Applications Transfer 1 Reinstatement

Ordinary
Barrett, Garry
Lennie, Rosemary
Buchanan, Dawna

Associate
Barrett, Christine
Chiasson, Lorna
Bedard, Donna
McGregor, James

Affiliate
Chemilnisky, Julie

TRANSFER

Ordinary

Associate

Affiliate

REINSTATE

Ordinary

Associate

Affiliate

Vincent, Jeffrey
Brockville On Br 96

For a total of 9

I so move my report.

Seconded by Comrade Simon

CARRIED

PUBLICITY: Comrade Simon/Henzen

TVs are up and running. Website has been updated. I will be sending out the letter by Oct 31/2024. I still need a couple of reports and the November calendar

I so move my report.

Seconded by Comrade Guillemette

CARRIED

SPORTS: Comrade Nelson

Just a reminder there are still several legion sports to sign up for and forms are in show case by canteen entrance.

Would like to congratulate Mac Torrie/Lionel Foote for coming first and Carol Simons/Phil O'Quinn coming second in Euchre held Oct 5th in Fort Saskatchewan.

They all go forward to Drumheller for Command Euchre in January.

I so move my report.

Seconded by Comrade Simon

CARRIED

BUILDING & GROUNDS: Comrade W. Hyshka No report

HISTORIAN: Comrade Deugau No report

SICK & VISTING: Comrade Wiebe No report

ENTERTAINMENT & SPECIAL EVENTS: Comrade J. Hyshka

Upcoming dates and bands are as follows:

September 20/21 – Trick Ryder

September 27/28 – Dean Henry

October 4/5 – TBD

October 11/12 – Sparkling Tones – MOVED TO THE MAPLE LEAF ROOM

October 18/19 – Trick Ryder
October 25/26 – Dean Henry

UPCOMING EVENTS

Saturday, September 28, 2024
Elvis Show featuring Bruce Stewart
Dinner and Show \$65.00
Dinner is Roast Suckling Pig with all the trimmings
Show only - \$35.00
At the Door - \$45.00
Doors – 5:00 pm
Dinner – 5:30 pm
Show – 7:00 pm
Tickets available at the Branch or Eventbrite
**all prices are GST applicable

Saturday, October 12, 2024
Oktoberfest
Traditional German Meal
The Friday and Saturday dance will be held in the Maple Leaf room
Regular prices for the dance remain the same but you
have the option to purchase dinner tickets
Watch for more information and dance the night away with
the Sparkling Tones

Jimmy the Janitor
“Maritime Canada’s Best... Good Clean Fun”
Sunday, November 24, 2024
Show only - \$30.00 plus GST
Doors open 6:00 pm
Show at 7:00 pm

Saturday, November 30, 2024
Twilight Time
Dinner to be determined
Show only - \$35.00
At the Door - \$45.00
Doors – 5:00 pm
Dinner – 5:30 pm
Show – 7:00 pm
Tickets available at the Branch or Eventbrite
**all prices are GST applicable

December 31, 2024
New Year’s Eve
“The Diamonds Band”

I just wanted to give a great big thank you to Kelly and Trick Ryder for coming to my rescue ONCE

AGAIN when I had a band cancel again. With very little time, they took that spot and helped us out.

I so move my report.

Seconded by Comrade Foote

CARRIED

POPPY: Comrade S. Danyi

The GEPPF is a new split in their meetings

- 1) Poppy representatives
- 2) Directors

There were only 4 voting representatives for the poppy meeting

Kingsway
Norwood
Treasurer
Secretary

4 bursaries were forwarded to the Directors for approval.

Also forwarded for approval were the following:

\$50,000 to HiMarc
\$50,000 to AB/NWT Command Poppy

We are still waiting on word back from Command in the two previous recommendations that have been approved by the Directors of GEPT.

- Service Dogs
- Mounted Troop

I so move my report.

Seconded by Comrade Lawrence

CARRIED

SERVICE OFFICER'S REPORT: Comrade Walsh

I have completed 1 request for Poppy Fund assistance, completed 2 miscellaneous requests via telephone.

Motion 175-24-017 Walmart Cards \$ 300.00

I so move my report.

Seconded by Comrade

CARRIED

HONOURS & AWARDS: Comrade Fecteau

Appreciation Certificate:

Donna MacIntosh
Sean Danyi
Natalie Danyi

Merit Certificate

Ron Wills
Norma Yerex
Carol Simon
Carol Wills
Bill O'Brien

Rick Etmanski
I so move my report.
Seconded by Comrade Lawrence

CARRIED

CORRESPONDENCE: Comrade C. Wills No report

CADET LIAISON OFFICER: Comrade Fecteau

Comrade Jocelyn Guillemette – 180 RCACC, On October 15, 2024, I attended the 180 RCACC evening training session. The 180 RCACC currently has 57 Cadets registered and there were 32 in attendance for this evening training.

On Oct 8, there were a few promotions presented on parade. Oct 29 will be a sports theme night. The contact person for 180 RCACC is Captain Sean Garrett

Comrade Claggett
570 Cadet Squadron

- Viewed squadron on 24 October 2024
- Greeted by CO of squadron
- Introduced to all members of staff
- Started with 41 members as of last CO's parade
- This year 100 members strong
- Cadets were on survival weekend
- They have many courses and events planed for the year.

I so move my report.
Seconded by Comrade Earles

CARRIED

SGT-AT-ARMS: Comrade Etmanski

LADIES AUXILIARY: Comrade K. Earles

Just a reminder our Ladies Auxiliary currently have our Christmas raffle tickets available for \$2.00 a ticket. Tickets can be purchased from the front desk or an LA member.

The November Free Fun Bingo will be held Saturday Nov 9th after the meat raffle and 50/50.

We have a number of our members who volunteer at Legion functions, but we also have members volunteering when they can at the Kipnes Centre. Three members in particular volunteer weekly for at least four-hour shifts.

This year our members have been asked to do the normal one poppy campaign shift at Canada Place and increased to two at the Royal Alex and the Glenrose. We were gladly able to fulfill the request. Some of our members have signed up for shifts at the mall as well. Two of our dual members will be busy representing the Legion on the Colour Party for the various Remembrance Day Services.

Two of our dual members are involved with the Greater Edmonton Poppy Office throughout the year. We have a few members that volunteer at the Kensington Bingo Hall when available and one that is present at the majority of them. We are proud to support our Branch in whatever way we can. Our motto is "Service".

I so move my report.
Seconded by Comrade R. Wills

CARRIED

LEST WE FORGET: Comrade Torrie

Just a reminder to support the Lest We Forget concert, being held at Kingsway Legion.

KIPNESS CENTRE No report

VETERAN'S VILLA Comrade P. Earles

Overall things are going fairly well at Vets Villa. Currently there are 36 tenants, 16 veterans, 5 spouses of veterans, 5 sons and daughters of veterans and 10 seniors. The building is costing a lot to maintain. Over the past few months over \$17,000 has been spent on repairs and maintenance. There are some windows that require replacing and we are currently waiting for a quote. There have been some problems with homeless persons sleeping on the tenants' balconies. We are looking at improving the fencing to help with this issue. There was a games day held for the tenants, it was well received, and everyone had a good time. A Christmas party is being planned but no date is set yet. The next Board meeting is scheduled for January.

I so move my report
Seconded by Comrade Lawrence

PRESIDENT'S REPORT: No report

OLD BUSINESS:

Silent Auction – Comrade T. Biddiscombe

I wanted to Thank everyone that helped with the Silent Auction. We raised \$7262.16
I would like to purpose a garage sale this spring, holding it over a Friday, Saturday, Sunday.

Remembrance Day – Comrade R. Wills, I would like to remind people the doors are open at 9:30 am. Also, a reminder that ALL people should be outside the building during the ceremony.

NEW BUSINESS:

Volunteers – 2025 proposal

Background: In reviewing the financials over the last year, it has become apparent, with only 3% of our budget going back into our community, that in working to survive we have neglected to meet our mandate to be active members in our community. We cannot expect the community to come together and invest in us, we do not invest in them.

Objective: To become an active visible force within the community outside of the Legion walls. To show our community that we are force for positive change and put actions behind our words. To earn the investment from our members and community, by first being active in the spaces where we live and work.

Goal: 5,000 hours and \$5,000 back to our community

Plan:

We will ask members to report their volunteer hours (outside the Legion) and we will track them as a whole. There will be a box with slips at the front or they can email [Insert email here]. This amount will be totaled and updated monthly and reported.

Program will run from Nov 1, 2024, to Dec 31, 2025

Volunteering must be outside of the Legion and auxiliary organizations. It will be on the honour system. Members are encouraged to wear Legion regalia (Uniforms, Shirts, Hats and Pins) as a visual reminder of our presence in the community.

Examples include:

1. City of Edmonton, community clean up
2. Smiles Meals
3. Volunteering at/for the Stollery Children's Hospital

We will provide incentives for hours

10 hours = sticker [45 min/month] ~\$2/ea

25 = pin [1 hr 45min/month] ~\$3-7/ea

50 = t shirt [3 hrs 30min/month] ~\$25/ea

100 = bronze medal [7 hrs/month] ~\$35/ea

200 = silver medal [2 days/month] ~\$35/ea

300+ = gold medal [3 days/month] ~\$35/ea

Total cost = \$3-4K if 50 ppl get over 100 hours and claim a sticker, pin, t shirt and medal. These are also retail prices without bulk discounts.

The \$10K will include:

- a) monies given by the Legion as donations to the community
- b) monies paid by the Legion for non-fundraising events (Remembrance Day, Canada Day Breakfast subsidy, donations for funerals or community events)
- c) donations made by Legion members to registered local charities (must present a tax receipt copy. The tax receipt will remain yours; it is only for record purposes)

We will promote the initiative by

- i) posting a thermometer poster showing our progress in the lobby along with posters of volunteering opportunities in the community
- ii) publish program and progress on the website and in the newsletter
- iii) run an Instagram page (that can be reposted and shared with our Facebook)
- iv) sharing progress at the general meetings encouraging both individual members as well as Legion leaders (such as sports captains, craft clubs etc.) to organize volunteering events.

If there is budget for it, we also propose a year end luncheon in Feb 2026 to celebrate all the participants and honour the top volunteer and community fundraiser.

COMMENTS FOR THE GOOD & WELFARE OF KINGSWAYS BRANCH # 175

Comrade C. Wills – we have a veteran who has been a member of Kingsway Legion for 50 years and I would like to have President Mac Torrie, Sgt at Arms Rick Etmanski and myself, in uniform, go to his nursing home to present him with the 50-year pin and certificate. I am also proposing that if a member from 40 to 50 years dedicated to Kingsway and cannot attend the General Meeting, we will go to them.

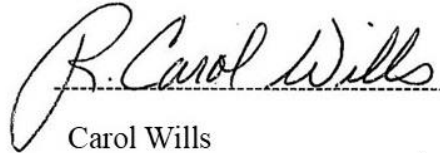
50/50 # 113607 Winner: Natalie Danyi
Amount: \$65.00

Motion: To adjourn was made by Comrade Fecteau
The President closed the meeting by ritual.

The meeting adjourned at 9:00 P.M



Robert "Mac" Torrie
President
Kingsway Legion Branch #175



Carol Wills
Executive Secretary
Kingsway Legion Branch #175