



ANNUAL GENERAL MEETING

Held at the Lonestar Bar & Grille, 920 Dixon Rd (Upstairs), Etobicoke, Ontario **MINUTES**

BARC-OC

BRITISH AUTOMOBILE RACING CLUB – ONTARIO CENTRE

Monday, November 5, 2012

1. There being quorum present, President Mike McDiarmid called the AGM to order at 9:20 pm. (27 in attendance, 23 proxies, 50 in total).
2. The President asked for a motion to approve the Minutes of the Special and Annual Meetings held on November 1, 2011 and Part 2 of the Annual General Meeting, held on February 7, 2012. Motion by: Vic Henderson, Seconded by: David Brown Carried
3. The Treasurer, Keith Whorley, presented the audited financial statements for the fiscal year 2011:
 - He described the process of going through the audit process, which was extremely time consuming for the Board, and especially for the Treasurer.
 - He went through the Financial Report page by page, 2011 vs 2010
 - The auditor fees were \$5,350 for 2011, and will be \$4,500 for 2012 – they give us a 65% discount on their regular rates
 - Keith is putting in greater internal controls, involving the Board of Directors
 - He also wants to explore other options of external financial review – he's talking with other Clubs to see what they doMotion by: Bill Lobban - to accept the audited Financial Statement as presented
Seconder: Sherry Jones

Motion by: Greg Clement - to accept Grant Thornton as auditor for the 2012 Financial Statements Seconder: Mike McDiarmid

4. Mike asked Bryan Rashleigh to Chair the Election:
Bryan called for nominations for President. Pat McDiarmid volunteered to run for the position.
Motion by: Bryan Rashleigh - to close the nominations Seconder by: Keith Whorley

Bryan affirmed that Secretary Nan Einarson will stand again for her position.
Motion to close the nominations, by: Dave King Seconder by: Phil Delahaye

Bryan affirmed that Directors Sherry Jones and Wayne Wanamaker will stand again for their positions.
Motion to close the nominations, by: Mary Lobban Seconder by: David Brown

