



# **KLCOA ANNUAL MEETING**

**March 19, 2024**

**(Meeting will commence at 7:00pm sharp)**

# KLCOA Land Acknowledgement



2024 Annual Meeting

**The KLCOA respectfully acknowledges that the Kennisis Lakes are located on the ancestral lands of the Mississauga Anishinaabe and the Wendat and on the traditional lands of the Chippewa Nations, collectively known as the Williams Treaties First Nations.**

**The KLCOA specifically pays tribute to our Lake's namesake, Joseph Kenice and his ancestors of Rama Nation, who have had a long connection to this land.**

**The KLCOA recognizes that the Indigenous Peoples are the original stewards and caretakers of the land and water since time immemorial. The KLCOA will continue to educate and advocate for the ongoing stewardship of this land that we all cherish.**

# Agenda



7:00 pm Call to Order, Determination of Quorum

Logistics for Tonight

Land Acknowledgment

Agenda Approval

**Motion: To approve the 2024 Agenda for the KLCOA Annual Meeting**

Minute Approval

**Motion: To accept the Fall 2023 Annual Meeting Minutes**

7:10 pm Introduction of KLCOA Board of Directors

Annual Meeting Date Change for ONCA Compliance

Increasing Revenues for Future Budgets

New Sponsorship/Recognition Policy

7:20 pm Treasurer's Report

Presentation of approved 2023 Year End Financials and 2024 Budget

**Motion: To waive financial audit and review engagement for 2023  
and 2024 financials.**

7:40 pm 2024 Calendar of Events

2024 Programs and Initiatives

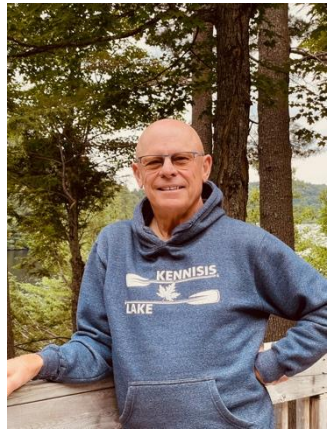
What's On Our Radar?

7:50 pm Q&A

8:00 pm Adjourn



# 2023/2025 KLCOA Board of Directors



Dean Anton



Gino Ariano



David Barrett



Grant DeMarsh  
Treasurer



Frances Duiker



Scott Durie  
Co-President



Brian Evans



Tina Fagg



Jacquie Geall  
Secretary



Larry Harris



Lynn Larson



Brenda Lobraico



Susan Marlow



Joan Middleton  
Vice-President



Jim Prince  
Vice-President



Deb Wratschko  
Co-President





2024 Annual Meeting

# Annual Meeting Date Change to become ONCA compliant

To comply with the ONCA requirement that the Annual Meeting be held within 6 months of year end the board has approved changing future AGMs to the spring.

All AGM's will now be called Annual Meetings and all other meetings will be called Special Meetings.

**All election voting for new Board members will be conducted using online Voting Software unless there is an acclamation.**

Allows for maximum number of members to register to vote and ensures accuracy and anonymity.

All other resolutions will be conducted via poll or with a show of hands or in case of a hybrid meeting, both.

All resolutions and corresponding documents for discussion will be provided in advance and with the registration package

Discussion will take place at online and/or in person meeting

## NEW TIMELINE

**Sept 2023**  
AGM  
**Election of Board**

**March 2024**  
Annual Meeting  
Virtual – Business Only

**May or June 2024**  
Special Meeting  
Hybrid – Education & Updates

**Sept 2024**  
Year End  
Family Event

**March 2025**  
Annual Meeting  
Virtual – Business and  
**Election of Board**

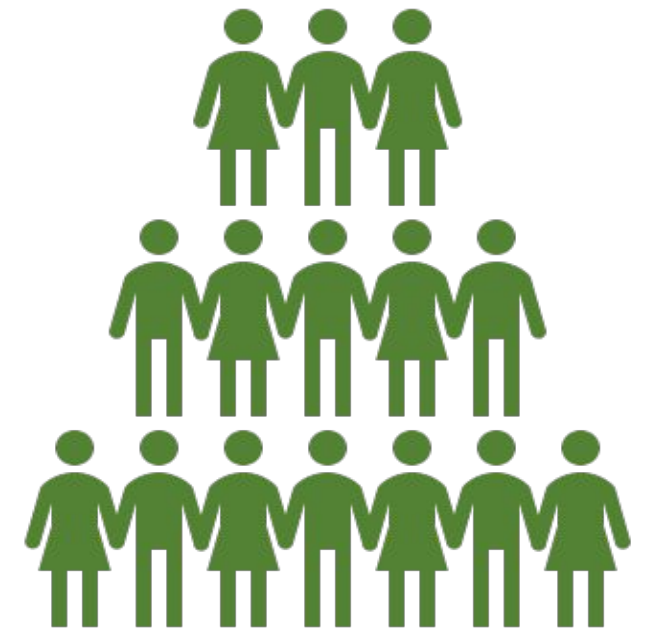
**May or June 2025**  
Special Meeting

# Membership

## RECORD START TO THE YEAR!

**2024 Paid Members To Date = 477**

**Approximately 68% of Property Owners on the  
Kennisis Lakes are KLCOA Members**



### **Annual Stickers**

Available at the marina store  
from the May long weekend until  
the Labor Day long weekend

**Thank you to  
Membership Director:  
Joan Middleton**

# Increasing Revenues for future Budgets



2024 Annual Meeting

- Budget continues to run a deficit and past surpluses are almost used up
- Reserve fund of \$26,000 is to be set aside for emergencies or unexpected events (best practice is one years' operating funds)
- The KLCOA has a fiscal responsibility to balance our revenue and expenses and has determined that a membership fee increase and increasing sponsorship revenue are the best options to meet annual budgeted expenses
- Will allow for additional programming and increases in expenses for the next few years

## MEMBERSHIP DUES

- Dues were \$40 with \$5 discount for paying before Mar 31
- Last KLCOA increase was \$10 in 2015
- 30 local lake associations current dues range from \$20 to \$75

Announced at Spring Meeting 2023

## **BOARD APPROVED INCREASE EFFECTIVE 2024**

- Increased by \$10 to \$50
- Eliminated early bird discount

# KLCOA Sponsorship/Recognition Program



## Why?

Increase expense coverage for KLCOA events and programs beyond membership fees

## New Program

Offers different levels of opportunity for monetary and in-kind support to KLCOA events and programs

## Benefits

Recognition, acknowledgement and promotional considerations are based on the level of support

## Participants

A variety of levels will work for all businesses and individuals

**LAUNCH DATE: Spring Special Meeting**



# 2023 Financial Statements and 2024 Budget



- **KLCOA budget philosophy:**

- Over time, surpluses and deficits should balance each other out. The goal is essentially zero-based budgeting.
- During the budget process, we are typically conservative on revenue projections
- Best practice is to have one year's operating funds as a reserve
  - **What did this mean for 2023?** A budget surplus in operating.
  - **What does this mean for 2024?** A small planned deficit in operating with a cash flow transfer to reserves.

**Thank you to our Treasurer: Grant DeMarsh**

The 2023 Actuals were approved by the KLCOA Board on January 16, 2024 and the 2024 Budget was approved by the board on February 20, 2024

# Treasurer's Report: 2023 Year End – Statement of Operations



2024 Annual Meeting

<b>KENNIS LAKE COTTAGE OWNERS' ASSOCIATION STATEMENT OF OPERATIONS FOR THE 12 MONTHS ENDED DECEMBER 31</b>					
	ACTUAL 2023	ACTUAL 2022	ACTUAL 2021	ACTUAL 2020	ACTUAL 2019
<b>REVENUES</b>					
Memberships	22,805	22,075	20,090	22,170	23,210
Sponsorships	11,830	11,300	7,238	7,275	7,000
Interest	630	175	152	83	208
<b>Total Revenue</b>	<b>35,265</b>	<b>33,550</b>	<b>27,479</b>	<b>29,528</b>	<b>30,418</b>
<b>EXPENDITURES</b>					
Programs and Events	7,042	16,126	9,439	5,922	9,519
Membership	21,251	19,462	18,503	13,842	17,279
Total	28,293	35,588	30,601	19,764	26,797
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>6,972</b>	<b>-2,038</b>	<b>-3,122</b>	<b>9,763</b>	<b>3,620</b>
Transfer To (From) Reserve (Note 4)	0	0	0	2660	0
<b>OTHER CONTRIBUTIONS and OUTFLOWS</b>					
Art On The Dock Contributions	6,525	7,200	8,461	6,026	4805
Art on the Dock Donations and costs	-6,623	-7,200	-8,461	-6,026	-7373
Total	-98	0	0	0	(2,568)
<b>Annual Surplus (Deficit)</b>	<b>6874</b>	<b>-2038</b>	<b>-3122</b>	<b>7103</b>	<b>1052</b>

# Treasurer's Report: 2023 Year End – Use of Funds Detail



2024 Annual Meeting

KENNISIS LAKE COTTAGE OWNERS' ASSOCIATION PROGRAMS AND EVENTS EXPENDITURE DETAIL FOR THE 12 MONTHS ENDED DECEMBER 31					
	ACTUAL 2023	ACTUAL 2022	ACTUAL 2021	ACTUAL 2020	ACTUAL 2019
Fireworks (incl event insurance)	0	5705	4683	0	2438
Regatta	1970	1684	133	0	1342
Marker Program - Mtce.	660	0	1051	1357	636
Children's Water Festival	0	0	0	0	-636
Sailing Regatta	0	0	43	0	19
Rock Bass tournament	187	172	205	234	203
Shoreline Restoration	1265	1804	0	0	710
Water Testing program	1014	2247	1974	141	1502
History Book	378	116	0	0	0
Traditional Rights of Way	542	904	1349	4190	3305
Roadside Clean-up	25	30	0	0	0
U-links Program Support	1000	2000	0	0	0
Abandoned Docks	0	1465	0	0	0
Lands Committee					
<b>Total Programs and Events</b>	<b>7042</b>	<b>16126</b>	<b>9439</b>	<b>5922</b>	<b>9,519</b>



# Treasurer's Report: 2023 Year End – Use of Funds Detail



2024 Annual Meeting

<b>KENNIS LAKE COTTAGE OWNERS' ASSOCIATION</b> <b>MEMBERSHIP EXPENDITURES DETAIL</b> <b>FOR THE 12 MONTHS ENDED DECEMBER 31</b>					
	ACTUAL 2023	ACTUAL 2022	ACTUAL 2021	ACTUAL 2020	ACTUAL 2019
General Membership	4008	2429	2480	2605	5086
Technology	2015	2207	2099	1716	1636
Memberships FOCA	2853	2525	2525	2225	2225
Memberships CEWF	200	200	200	200	200
Memberships CHA	300	65	50	50	50
Insurance	3051	2993	2752	2752	3348
General Expenses	0	0	0	0	492
Porta Potty fees	750	750	0	0	750
PayPal fees	524	615	605	706	828
Property Taxes	1564	689	1816	503	482
Community Support	1000	0	1000	3000	2050
One-off Initiatives	4877	6882	4887	0	0
Bank Fees	109	108	89	86	132
<b>Total Membership</b>	<b>21251</b>	<b>19462</b>	<b>18503</b>	<b>13842</b>	<b>17,279</b>
<b>Transfer To (From) Reserve Fund</b>	<b>0</b>	<b>0</b>	<b>2660</b>	<b>0</b>	<b>0</b>



# Treasurer's Report: 2023 Year End – Stmt of Financial Position



2024 Annual Meeting

KENNISIS LAKE COTTAGE OWNERS' ASSOCIATION STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31					
	ACTUAL 31-Dec 2023	ACTUAL 31-Dec 2022	ACTUAL 31-Dec 2021	ACTUAL 31-Dec 2020	ACTUAL 31-Dec 2019
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and Cash Equivalents	\$25,956	\$16,478	\$4,952	\$10,349	\$11,762
Short-term Investments (Note 1)	\$26,866	\$26,236	\$43,552	\$43,400	\$23,372
Accounts Receivable	\$0	\$3,529	\$0	\$0	
Prepaid Expenses	\$321	\$1,623	\$0	\$0	
Total Current Assets	\$53,143	\$47,866	\$48,504	\$53,749	\$35,134
Capital Assets (Note 2)	\$0	\$0	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$53,143</b>	<b>\$47,866</b>	<b>\$48,504</b>	<b>\$53,749</b>	<b>\$35,134</b>

KENNISIS LAKE COTTAGE OWNERS' ASSOCIATION STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31					
	ACTUAL 31-Dec 2023	ACTUAL 31-Dec 2022	ACTUAL 31-Dec 2021	ACTUAL 31-Dec 2020	ACTUAL 31-Dec 2019
<b>LIABILITIES AND NET ASSETS</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$0	\$2,000	\$1,200	\$4,458	\$1,200
Deferred Member Revenue (Note 3)	\$5,288	\$4,885	\$4,285	\$5,810	
<b>Net Assets</b>					
Net Assets Held as Reserve (Note 4)	\$26,866	\$26,236	\$26,142	\$23,400	\$23,372
Unrestricted Net Assets	\$20,989	\$14,745	\$16,877	\$20,081	\$10,562
<b>Total Liabilities and Net Assets</b>	<b>\$53,143</b>	<b>\$47,866</b>	<b>\$48,504</b>	<b>\$53,749</b>	<b>\$35,134</b>

## Notes to Financial Statements:

1. Short-term investments consist of cash which is surplus to current needs. They are held as GICs at CIBC.
2. KLCOA owns seven separate parcels of real estate for the use of its members. All properties have been donated to the Association. No value has been assigned to these properties. Property taxes are paid on three (3) of the properties with the other four (4) being tax exempt.
3. Deferred Member Revenue consists of future year member contributions collected prior to year-end.
4. Consistent with best practices, KLCOA maintains a general reserve to cover future uncertainties including unexpected expenditures. The reserve approximates one year's operating revenue and been built up over a number of years.

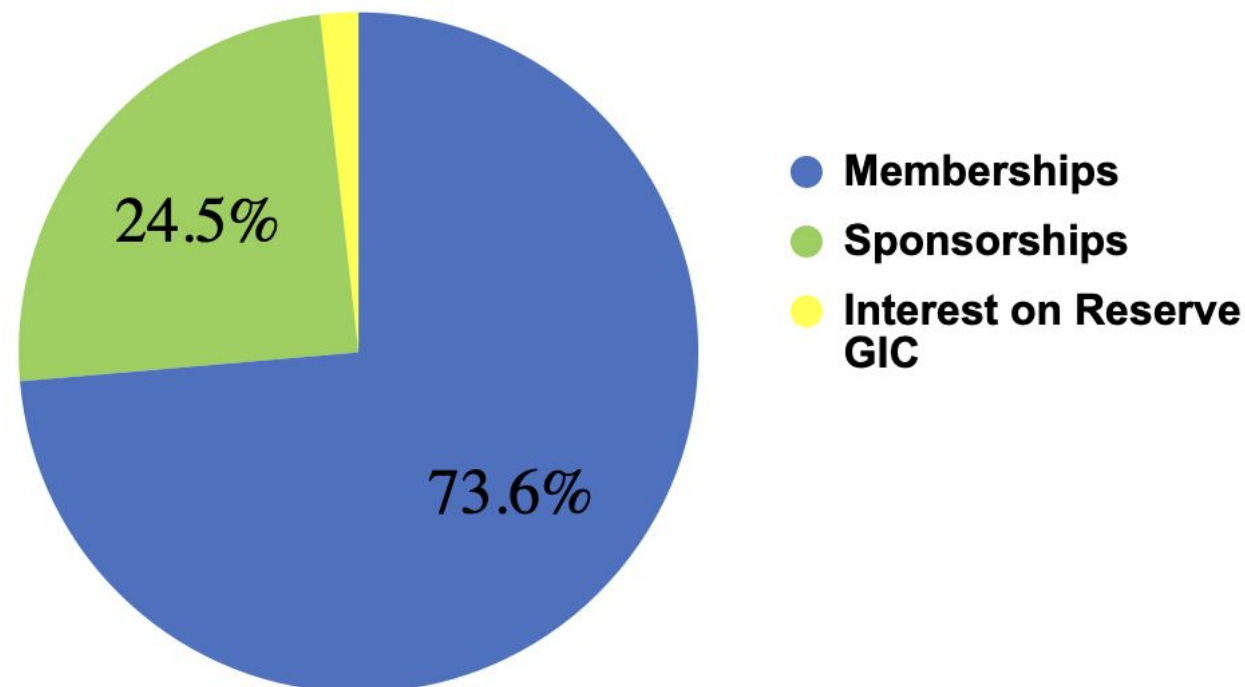
# Treasurer's Report: 2024 - Budget Revenue



2024 Annual Meeting

	BUDGET 2024	At Dec 31 Actual 2023
<b>Revenue</b>		
Memberships	30,000.00	22,805.00
Sponsorships	10,000.00	11,830.00
Interest on Reserve GIC	738.82	629.67
<b>Total Revenue</b>	<b>40,738.82</b>	<b>35,264.67</b>

**KLCOA REVENUE BUDGET 2024  
(\$40,700)**



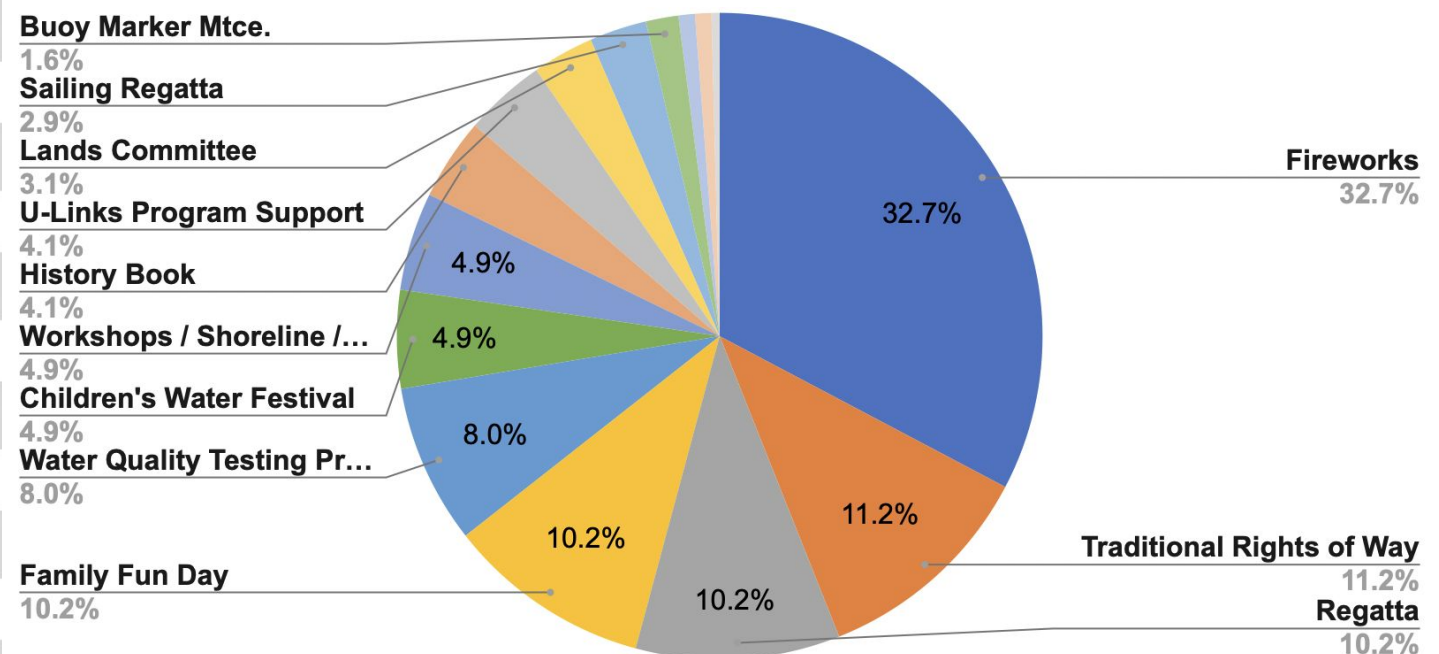
# Treasurer's Report: 2024 - Program/Events Expense Budget



2024 Annual Meeting

Programs	BUDGET 2024	At Dec 31
		Actual 2023
Fireworks	8,000.00	0.00
Regatta	2,500.00	1,969.98
Buoy Marker Mtce.	400.00	659.92
Children's Water Festival	1,200.00	0.00
Sailing Regatta	700.00	0.00
Rock bass tournament	200.00	187.35
Workshops / Shoreline / Septic Programs	1,200.00	1,265.32
Water testing program	1,950.00	1,014.00
History Book	1,000.00	378.00
Traditional Rights of Way	2,750.00	542.40
Roadside clean up	100.00	24.83
U-Links Program Support	1,000.00	1,000.00
Abandoned Docks	200.00	0.00
Lands Committee	750.00	0.00
Family Fun Day	2,500.00	0.00
Other	-	0.00
<b>Total Program</b>	<b>24,450.00</b>	<b>7,041.80</b>

2024 Programs/Events Budget





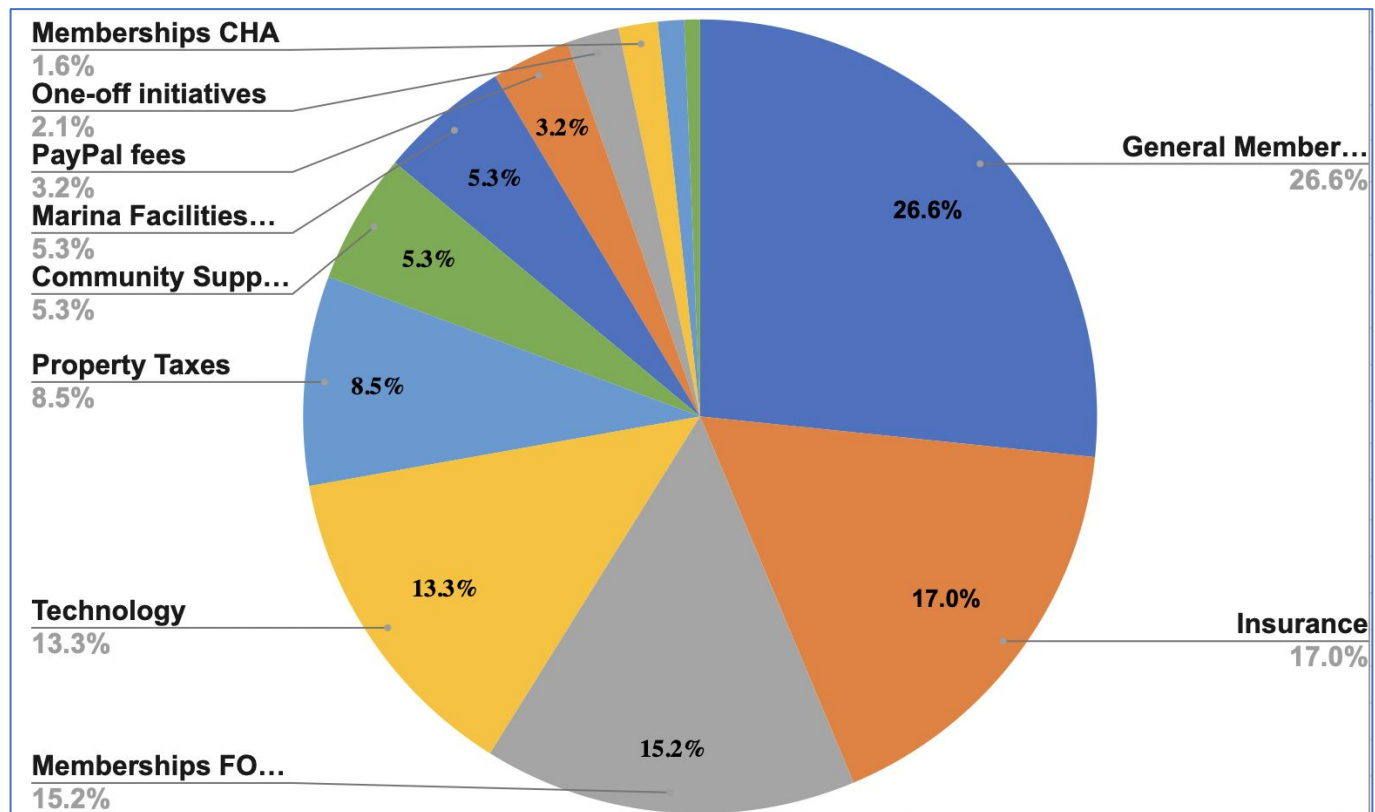
# Treasurer's Report: 2024 - Membership Expense Budget



2024 Annual Meeting

Membership	BUDGET 2024	At Dec 31
		Actual 2023
General Membership	5,000.00	4,008.20
Technology	2,500.00	2,014.83
Memberships FOCA	2,853.25	2,853.25
Memberships CEWF	200.00	200.00
Memberships CHA	300.00	300.00
Insurance	3,200.00	3,051.00
General Expenses	-	0.00
Marina Facilities Contribution	1,000.00	750.00
PayPal fees	600.00	523.52
Property Taxes	1,600.00	1,564.40
Community Support	1,000.00	1,000.00
One-off initiatives	400.00	4,876.95
Bank Fees	120.00	109.05
Other	-	0.00
<b>Total Membership</b>	<b>18,773.25</b>	<b>21,251.20</b>

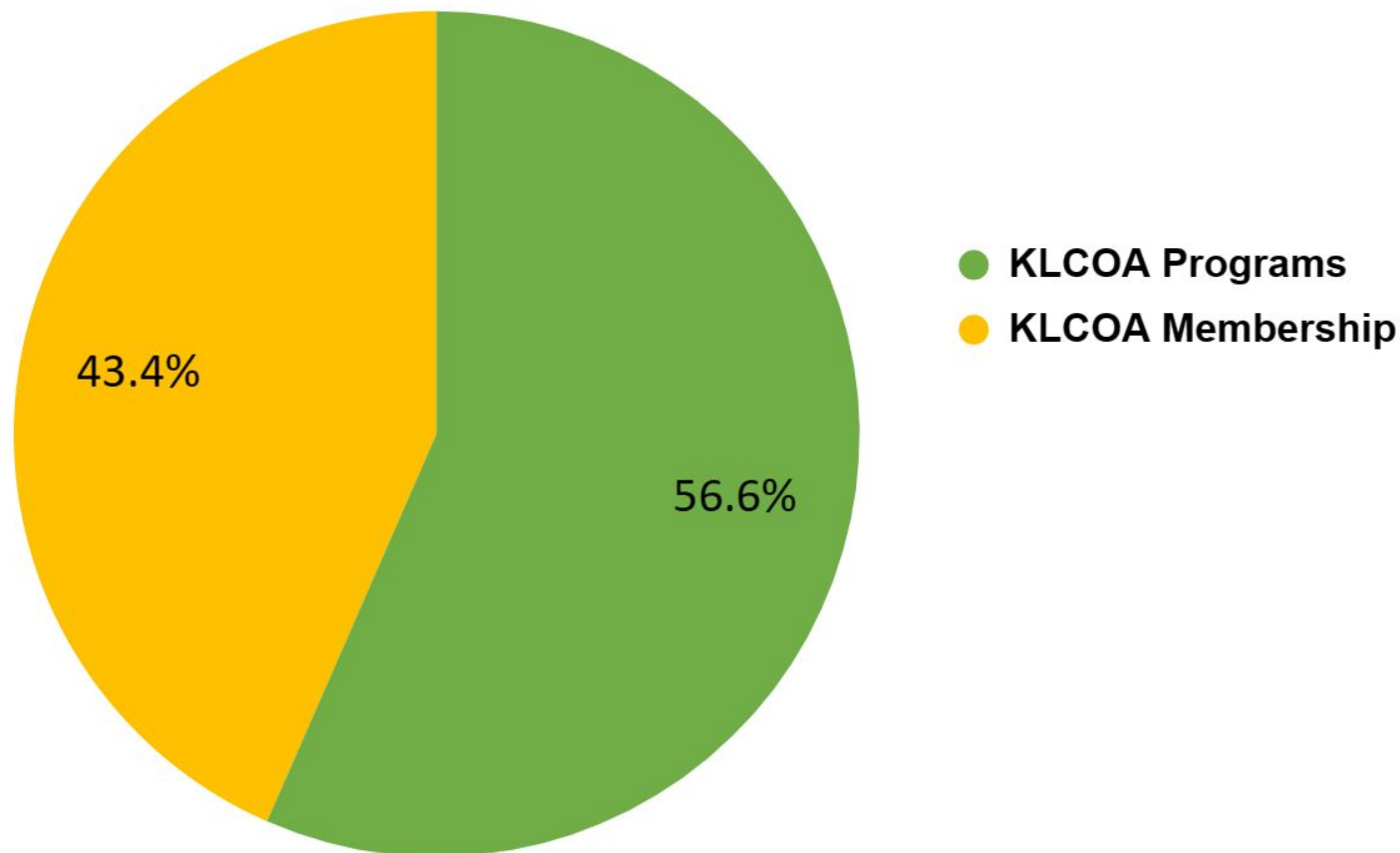
2024 Membership Expense Budget





## Treasurer's Report: 2024 – Budget – Programs vs. Membership

### KLCOA PROGRAMS and MEMBERSHIP BUDGET 2024 (\$43,223)



**Reminder:** “keeping the lights on” at KLCOA – in addition to our many programs, events and initiatives, running the KLCOA still takes over 43% of our revenues to pay for expenses related to: general membership, technology, FOCA, CEWF, CHA, insurance, etc.

# Treasurer's Report: 2024 - Budget



2024 Annual Meeting

## KLCOA 2024 Budget (with Comparison to prior-year actuals)

	BUDGET 2024	At Dec 31 Actual 2023	At Dec 31 Actual 2022	At Dec 31 Actual 2021
<b>Total Revenue</b>	<b>40,738.82</b>	<b>35,264.67</b>	<b>33,550.17</b>	<b>27,479.40</b>
<b>Program Expenses</b>	<b>(24,450.00)</b>	<b>(7,041.80)</b>	<b>(16,126.32)</b>	<b>(9,438.59)</b>
<b>Membership Expenses</b>	<b>(18,773.25)</b>	<b>(21,251.20)</b>	<b>(19,461.78)</b>	<b>(18,502.63)</b>
<b>Total Expenses</b>	<b>(43,223.25)</b>	<b>(28,293.00)</b>	<b>(35,588.10)</b>	<b>(27,941.22)</b>
<b>Operating Surplus or Defecit</b>	<b>(2,484.43)</b>	<b>6,971.67</b>	<b>(2,037.93)</b>	<b>(461.82)</b>
<b>Transfer to Reserve Fund</b>	<b>(10,000.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>(2,660.00)</b>
<b>Other Contributions and Outflows</b>				
<b>Art on the Dock Contributions</b>	<b>6,000.00</b>	<b>6,525.00</b>	<b>7,200.00</b>	<b>8,461.45</b>
<b>Art on the Dock Costs</b>	<b>1,000.00</b>	<b>847.50</b>		
<b>Art on the Dock Donations</b>	<b>5,000.00</b>	<b>5,775.00</b>	<b>7,200.00</b>	<b>8,461.45</b>
<b>Total Surplus or Defecit</b>	<b>(12,484.43)</b>	<b>6,971.67</b>	<b>(2,037.93)</b>	<b>(3,121.82)</b>

## Motion to Waive Audit and Review Engagement

- The KLCOA has annual revenue of less than \$100,000 and we are not a Public Benefit Corporation therefore the Ontario Not for Profit Corporations Act (ONCA) allows us to waive both an audit and a review engagement.
- Approval to waive both an audit and review engagement requires an **extraordinary resolution**, which is approval from at least 80 per cent of the votes cast at an annual or special meeting of members.
- The cost to do a review engagement or audit can range anywhere from \$2,000 to \$4,000 and up.
- The KLCOA's annual total revenue for 2023 was \$35,000 and 2024 budgeted revenue is \$41,000.

**MOTION to waive both an audit and review engagement for the 2023 and 2024 financial years.**



2024 Annual Meeting

# 2024 Programs, Events and Initiatives

**Check [KLCOA.org](https://klcoa.org)  
FOR ALL  
2024 EVENTS**





# 2024 Save the Date – Events Calendar



2024 Annual Meeting

- Spring Special Meeting – hybrid (in person and online if possible) – May 18, 2024
- Spring Roadside Cleanup – May 3-4, 2024
- Ladies of the Lake Luncheon – June 29, 2024
- KLCOA Fireworks – June 29, 2024 (Assuming no weather or fire ban restrictions)
- Rock Bass Fishing Derby – July 6, 2024
- Children's Water Festival – July 13, 2024
- First Aid Courses – July 20, 2024
- Art on the Dock Sneak Peak – July 19, 2024
- Art on the Dock – July 20-21, 2024
- Annual Regatta – August 3, 2024
- Annual Sailing Regatta – August 4, 2024
- Norah's Island Picnic – August 5, 2024
- Dark Sky Event – August 10, 2024
- Family Year End Wrap up Event – August 31, 2024

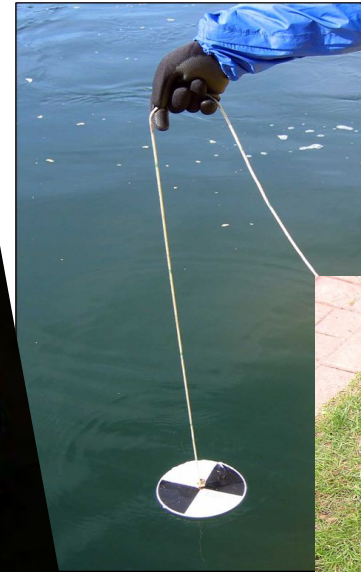


**Watch for eblasts and  
check [klcoa.org](http://klcoa.org) for more  
details.**

# 2024 Programs and Initiatives

- Cellular and Internet Connectivity
- Group Buy Programs
  - Propane
  - AED's
- Abandoned Docks
- Hazard and Navigation Markers
- Fisheries
- Invasive Species
- History Book
- Traditional Rights of Way
- Water Quality Testing
- Road Repairs and Maintenance
- Shoreline Restoration and Education

Watch for eblasts and  
check out [klcoa.org](http://klcoa.org)  
for details

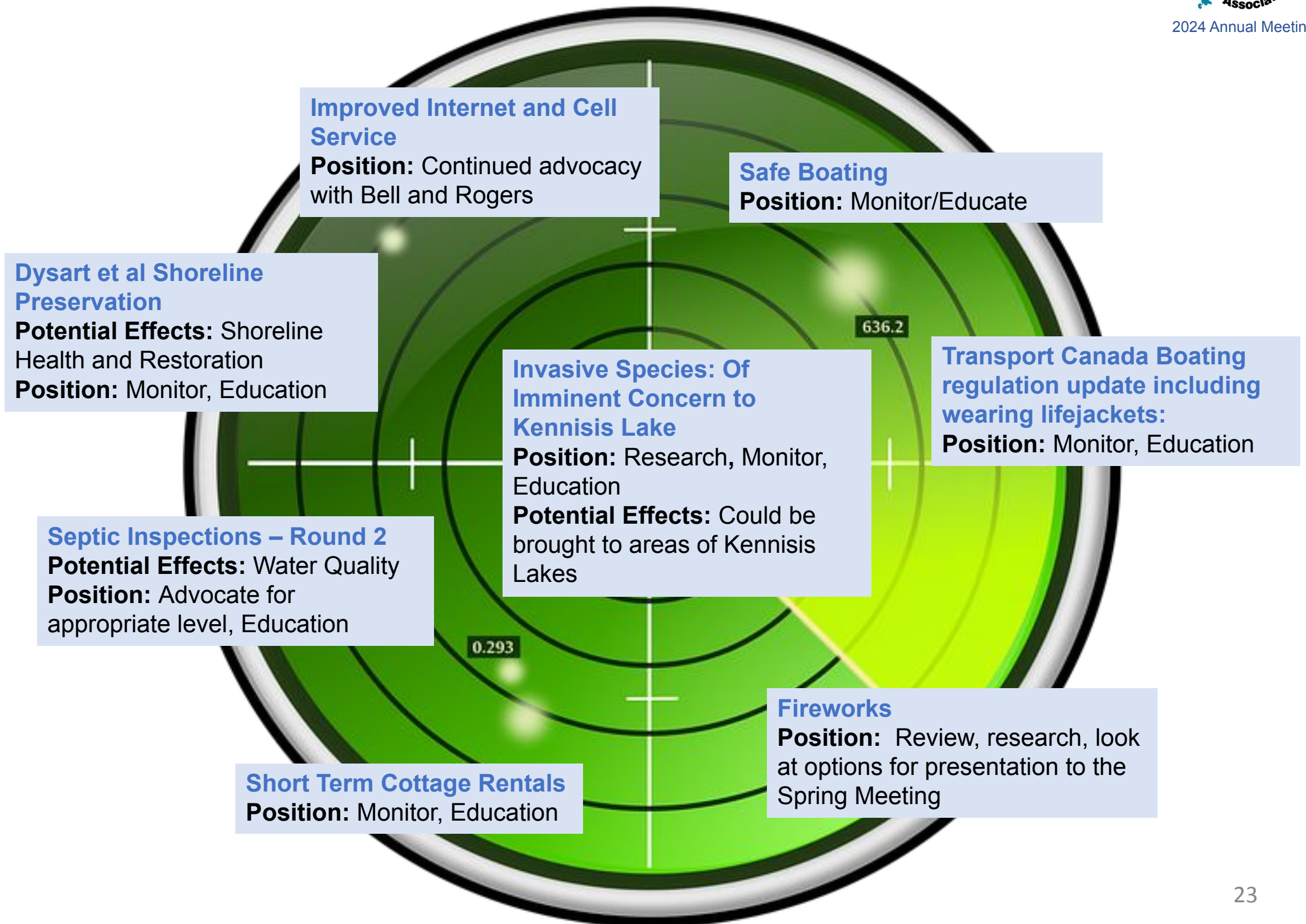




# What's on our Radar!



2024 Annual Meeting





# 2023 SPONSORS



2024 Annual Meeting

**Here's How**

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# Questions, suggestions and comments

**Any questions that we do not have time to answer this evening will be answered and published some time next week in an eblast.**



# Thank you for joining us tonight!



## Please join us at the Spring 2024 Special Meeting!

**Saturday, May 18, 2024**