

Annual General Meeting Minutes

Tuesday, November 22, 2023, at 7:00 pm
Center Court, Downes Road Campus

CALL TO ORDER

Welcome and Prayer - Darryl Kropp, Moderator

BUSINESS

Minutes and Procedure - Darryl Kropp, Moderator

MOTION 1: That the Minutes of the Congregational Meeting on June 27, 2023, be accepted as written.
MOTION PASSED

Worship - Andrew Geddert, Worship Pastor

Devotional - Jim Bird, Elder

Prayer - Ezra Okoti, Executive Pastor of Ministry Development and Sean Allison, Elder

Moderator Report - Darryl Kropp

Brief instructions on voting procedure. Most of the content in the Moderator's report will be presented in subsequent reports throughout the evening.

Lead Pastor Report - Mark Burch

The goodness and faithfulness of our Lord (Deuteronomy 8:7-20) and the challenge to care so that we don't forget the Lord our God.

Revelation 3:8 - Opportunities and Open Doors

Luke 12:48 - Post-Covid Realities and Challenges

Philippians 4:19 - Rejoicing in God's Supply!

For all of the challenges and opportunities before us we have a guarantee given to us by God himself that whatever he calls us to he will also supply.

Discernment Committee Report - Sean Allison, Elder

Three Elders are up for Reaffirmation: Stuart Carsience, Matt Yarema, and Bruce Styles.

MOTION 2: Reaffirmation of Stuart Carsience as an Elder of Northview Community Church.
MOTION PASSED

MOTION 3: Reaffirmation of Matt Yarema as an Elder of Northview Community Church.
MOTION PASSED

MOTION 4: Reaffirmation of Bruce Styles as an Elder of Northview Community Church.
MOTION PASSED

Break for voting

Development Committee Report - Bruce Styles, Development Committee Chair

- Excited that we are building a new building!
- It was a Godsend to have extra time to re-think our plans and feel that we have a really good result that will give us space and a good flow between the new and old construction.
- Bubble is finally gone.
- Thanks to our Development team for their time and effort to make this work well.
- Plan package will be going out to the consultants.
- Goal is to put shovels in the ground by early Spring.

Stewardship Committee Report

Capital Campaign Update - Jonathan Giesbrecht, Executive Pastor of Administration

- Capital Campaign pledges of 8.8 - 8.9 million have been coming in slowly. Hoping to see a significant amount of those pledges come in December.
- We will still need a little bit more come Spring.

Year End Financial Update - Bruce Belsher, Stewardship Committee Chair

Overview of seven questions you might have:

1. Where did the cash go?

CURRENT ASSETS:	2023	2022
Cash (note 2)	\$ 2,104,340	\$ 11,456,521
Accounts receivable	461,552	72,539
Prepaid expenses & deposits	61,526	161,763
Investments (notes 2 & 3)	14,020,993	5,023,154
Mortgage receivable (note 4)	1,305,593	
	17,954,004	16,713,977

2. Where did the investments come from?
3. Why is there a mortgage receivable?
4. Where did the Demand Loan go?

CURRENT LIABILITIES:	2023	2022
Accounts payable and accrued liabilities (note 6)	\$ 264,330	\$ 518,349
Demand loans (note 7)	510,263	1,507,818
Deferred operating contributions (note	3,792,530	755,304
		2,602,898

8a) Deferred contributions - Building Funds (note 8b)		
	\$4,567,123	\$5,384,369

5. How much was given for the new Building?

CURRENT LIABILITIES:	2023	2022
Accounts payable and accrued liabilities (note 6)	\$ 264,330	\$ 518,349
Demand loans (note 7)	510,263	1,507,818
Deferred operating contributions (note 8a)	3,792,530	755,304
Deferred contributions - Building Funds (note 8b)		2,602,898
	\$4,567,123	\$5,384,369

6. If there is \$24.5 in net assets how come all that cannot be used for the building?

NET ASSETS:	
Unrestricted	\$ 2,580,020
Internally restricted (note 13)	10,806,861
Invested in tangible capital assets (note 10)	11,126,201
	24,513,082

7. So where did the loss come from?

Excess of revenue over expenses before the undernoted items	\$ 956,284
Other income (expenses):	
Donation of tangible capital assets to TriCity Church	(1,834,356)
Amortization of deferred capital contributions (note 8c)	402,881
Loss on disposal of tangible capital assets	(4,315)
Amortization of tangible capital assets	(835,658)
	(2,271,448)

Excess (deficiency) of revenue over expenses	\$(1,315,164)
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Q&A - Questions were brought forward and answered.

MOTION 5: The Financial Statements, as recommended by the Stewardship Committee and the Council of Elders, for the year ending June 30, 2023, be accepted.
MOTION PASSED

Financial Update (ending September 2023) - Jonathan Giesbrecht, Executive Pastor of Administration

- Currently over by about \$500,000 but forecasting that we will be under budget by the end of December
- We are doing better than last year
- Expenses are under budget
- Underspensing in Multiplication
 - Will gift partners when we know we have those dollars
 - If we don't meet our year end giving projections we will have to leave some opportunities on the table

- Interest Income is higher than we thought it would be
- GIC's are earning on average about 5.5%

Praxis and TriCity review of surplus / deficit.

Q&A - Questions were brought forward and answered.

Worship / Closing - Andrew Geddert, Worship Pastor

Meeting adjourned at 8:43pm