



Downtown Duncan Business Improvement Area Society

Annual General Meeting Agenda
Thursday, April 23rd 2026, at 5:15pm
City of Duncan Fire Department/468 Duncan St.

1. Call to order
2. Greetings from the City of Duncan – Peter De Verteuil CAO City of Duncan
3. President's Address – Kara Priebe
4. Approval of April 23rd, 2026 AGM Agenda
5. Approval of April 16th, 2025 AGM Minutes
6. Guest Speaker – Aaron Kolarcik: Senior Director of Paladin Security
7. Financial Report – Kevin Gamble, Treasurer
7. Guest Speaker – Sgt. Pullin & Sgt. Perret RCMP
8. The Year in Review – Video Presentation
9. Guest Speaker – Cathy Robertson: General Manager Community Futures
10. Adjournment



**Downtown Duncan Business Improvement Area Society
Annual General Meeting Minutes**

Thursday, April 16, 2024 at 7:00pm / Duncan Elks Lodge

Present:

Francine Lavalee-Murray, John Hirst, Jacquie Braun, Seth Godbey, Linda Roseneck, Francis Brady, Barb Stevens, John Falkner, David Coulson, Sarah Doyle, Jenni Oliver, Jean Davis, Ray Scudaen, Jeremy Horgan, Lance Steward, Brandon Heal, Carol Newington, Peter de Verteuil, and Kevin Gamble.

Staff:

Thea Hitchcock, Ally Easterbrook, Katherine Dorma and Gill Polard

Call to Order:

Downtown Duncan BIA board member John Hirst called the April 16, 2025, Annual General Meeting to order at 6:03 pm, offered a land acknowledgment and welcomed attendees. It was determined a quorum was present, and the meeting, having been duly convened, was ready to proceed with business.

Greetings from the City of Duncan

Note: This item was deferred as no representative from the City of Duncan was available to deliver remarks.

President's Address:

Dina Stuehler

John Hirst read a prepared message from Board president Dina Stuehler thanking attendees for another successful year of business and engagement in downtown Duncan..

Approval of April 16, 2025 AGM Agenda

- It was motioned by Linda Roseneck and seconded by Francine Lavalee-Murray.



Carried.

Approval of May 13, 2024 AGM Minutes

- It was motioned by Francine Lavalee-Murray and seconded by Jacquie Braun.

Carried.

Financial Report:

Kevin Gamble, Treasurer

Kevin Gamble, DDBIA Treasurer presented the year end financials and offered to take questions from the floor. No questions were asked.

- It was moved that the 2023 Financial Report be adopted.
- A motion to accept the Financial Report was made by Seth Godbey, seconded by Jacquie Braun.

Carried.

The Year in Review:

Video Presentation

DDBIA staff played a video presentation on the DDBIA activities and success over 2024.

Guest Speaker:

Peter de Verteuil, City of Duncan CAO

Peter De Verteuil joined us as the Guest Speaker. He shared a sneak peek of the forthcoming Totem tour video being produced in partnership with the Chamber of Commerce and Cowichan Tribes. He updated us on current City of Duncan projects and thanked the DDBIA for the collaborative approach to relationship building and for our advocacy work on behalf of the downtown Duncan commercial community.

Special Resolution:

John Hirst walked the meeting attendees through a summary of the Special Resolution Bylaw Amendment Vote and noted that a notice of this proposed amendment was sent to all members in accordance with the required notice period, and the full wording has been circulated in advance. Copies were made available for anyone who wanted to review them again at the AGM.



Election of Officers:

- A motion to accept the nominations as presented was made by John Falkner and seconded by Jock Hildebrand.
Carried.

Adjournment:

- A motion to adjourn the meeting was made by Kevin Gamble and seconded by Francine Lavalee-Murray.
The meeting was adjourned at 6:41 PM.

DOWNTOWN DUNCAN BUSINESS IMPROVEMENT AREA SOCIETY

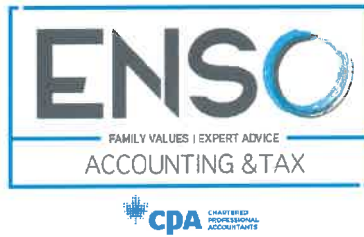
Financial Information

Year Ended December 31, 2025

DOWNTOWN DUNCAN BUSINESS IMPROVEMENT AREA SOCIETY

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Year Ended December 31, 2025**

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COMPILATION ENGAGEMENT REPORT

To the Board of Directors of Downtown Duncan Business Improvement Area Society

On the basis of information provided by management, we have compiled the statement of financial position of Downtown Duncan Business Improvement Area Society as at December 31, 2025, and the statement of revenues and expenditures for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Duncan, British Columbia
April 18, 2026

CHARTERED PROFESSIONAL ACCOUNTANTS

DOWNTOWN DUNCAN BUSINESS IMPROVEMENT AREA SOCIETY**Statement of Financial Position****December 31, 2025**

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 118,066	\$ 81,447
Accounts receivable	1,287	4,124
Goods and services tax recoverable	1,404	5,660
	<u>\$ 120,757</u>	<u>\$ 91,231</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 35,126	\$ 35,823
Deposits received	700	700
Wages payable	6,359	1,470
Employee deductions payable	-	239
Deferred income	78,572	52,999
	<u>\$ 120,757</u>	<u>\$ 91,231</u>

ON BEHALF OF THE BOARD

Director

See notes to financial information

DOWNTOWN DUNCAN BUSINESS IMPROVEMENT AREA SOCIETY**Statement of Revenues and Expenditures****Year Ended December 31, 2025**

	2025	2024
REVENUES	\$ 278,078	\$ 322,435
EXPENSES		
Interest and bank charges	1	-
General and Administrative Expenses	49,200	64,625
Grants to Members	23,244	7,707
Program Expenses	17,580	36,699
Miscellaneous Expenses	1,404	-
Marketing	22,611	33,616
Salaries and Wages	188,485	215,445
	302,525	358,092
DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS	(24,447)	(35,657)
OTHER INCOME		
Interest Income	193	261
Grant Revenue	6,704	5,450
Subsidy Revenue	-	4,880
Rental Revenue	17,550	25,066
	24,447	35,657
EXCESS OF REVENUES OVER EXPENSES	\$ -	\$ -

DOWNTOWN DUNCAN BUSINESS IMPROVEMENT AREA SOCIETY

Notes to Financial Information

Year Ended December 31, 2025

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Downtown Duncan Business Improvement Area Society as at December 31, 2025, and the statement of revenues and expenditures for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
- accounts payable and accrued liabilities

2. PURPOSE OF THE SOCIETY

The Duncan Business Improvement Area Society is a not-for-profit organization for the purpose of promoting awareness regarding issues affecting the downtown Duncan merchants, professionals and property owners, and to work towards the improvement of the downtown Duncan area. The Society does this by delivering advertising and marketing focused on the downtown core, by helping to fund improvements to the downtown core, and by coordinating various events throughout the year to draw crowds downtown in the Duncan area. The Society is incorporated under the Society Act of British Columbia and is a not-for-profit organization under the Income Tax Act.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian Standard on Related Services (GAAP). Canadian Standard on Related Services are part of Canadian GAAP and, in management's opinion, with consideration of materiality and within the framework of the following accounting policies:

Fund accounting

Downtown Duncan Business Improvement Area Society follows the deferral method of accounting for contributions.

Revenues and expenses related to program delivery and administrative activities are reported in the Operating Fund.

Revenue recognition

Downtown Duncan Business Improvement Area Society follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Tangible capital assets

Tangible capital assets consist of office, general, and computer equipment. Under Section 4433 of the CPA Canada Handbook, items purchased are expensed when acquired. Items contributed to the Society are not recognized in the financial statements. The amount of contributed tangible capital assets received in the year has not been determined.

Contributed services

(continues)

DOWNTOWN DUNCAN BUSINESS IMPROVEMENT AREA SOCIETY

Notes to Financial Information

Year Ended December 31, 2025

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Use of estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates, as additional information becomes available in the future.

4. FINANCIAL INSTRUMENTS

The Society's financial instruments consist of cash, accounts receivable, goods and services tax receivable, accounts payable, and wages and benefits payable. It is the board's opinion that the Society is not exposed to a significant credit, interest, liquidity, market, or currency risk arising from these financial instruments.

Unless otherwise noted, it is management's opinion that the society is not exposed to significant other price risks arising from these financial instruments.

5. DEFERRED INCOME

	2025	2024
Deferred contributions, opening	\$ 52,999	\$ 61,131
Business Improvement (BIA) levy received	296,882	281,940
BIA levy recognized in the year	(296,882)	(294,287)
Duncan Farmers' Market - Jan - Mar 2024 revenues	-	4,215
2025 Excess Revenue	25,573	-
	<u>\$ 78,572</u>	<u>\$ 52,999</u>

6. ECONOMIC DEPENDENCE

The Society derives most of its funding from Business Improvement Area (BIA) levies collected by the City of Duncan in accordance with Bylaw No.3230 through December 31, 2027. After 2027 the Society will require new Bylaws to be passed or alternate funding sources in order to continue as a going concern.

7. PRESENTATION

A statement of net assets has not been presented as the Society currently only has one fund which is the unrestricted general fund. The separate statement of net assets would not provide any further information. The change in the unrestricted net assets has been presented at the bottom of the Statement of Operations.

8. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

DOWNTOWN DUNCAN BUSINESS IMPROVEMENT AREA SOCIETY**Revenues****(Schedule 1)****Year Ended December 31, 2025**

	2025	2024
Revenue		
BIA Levy	\$ 296,882	\$ 281,940
Event/Programs - Vendor Fees	157	650
Event/Program Sponsorship	4,000	3,500
Event/Program - Other	220	150
Co-Advertising Program - Sales	-	4,650
Billboard - Static Sales	1,685	8,425
Billboard - Digital Sales	3,150	600
Earth Day	-	(14)
Christmas Revenue	-	775
City Square Rev - Other Functions	-	1,775
Every Child Matters T-Shirts	-	104
Revenue	(30,922)	19,880
Revenue total	\$ 275,172	\$ 322,435

See notes to financial information

DOWNTOWN DUNCAN BUSINESS IMPROVEMENT AREA SOCIETY

Expenses

(Schedule 2)

Year Ended December 31, 2025

	2025	2024
Administration		
Insurance	\$ 2,550	\$ 3,125
Office Supplies	1,497	3,186
Repairs & Maintenance	4,079	594
Consulting Fees	451	3,206
Accounting & Bookkeeping Fees	3,025	8,849
Rent	17,301	15,834
Telephone	2,973	780
Utilities	2,998	2,667
Website	-	12,421
Staff Appreciation	1,530	222
Staff Training & Development	2,008	1,042
Photocopier, Lease & Service	696	1,139
Courier & Postage	-	186
Licences & Memberships	3,164	1,196
Legal Fees	-	444
Travel	1,029	874
Parking Pass	-	620
Equipment & Software	4,440	5,575
Volunteer Appreciation	-	105
Member Social	-	564
Administration total	47,741	62,629
Events and Activities		
Event/Program - Subcontract Wages	2,715	4,433
Event/Program - Supply	3,524	18,610
Event/Program - Office Supply	10	2,687
Event/Program - Catering	2,211	2,405
Event/Program - Services	3,398	3,713
Event/Program - Licences	-	20
Event/Program - Sponsorship	5,535	4,700
AGM & Mixers	-	96
Workshop Purchases	188	35
Events and Activities total	17,581	36,699
Marketing		
Marketing	22,611	33,616
Grants		
Grants to Members	23,244	7,707
Overhead Wages, Benefits and Contract Labour		
Salaries and wages	188,485	215,445
Grand Total	\$ 299,662	\$ 356,096

See notes to financial information