

## **KCA Jan 15th 2026 Board Meeting**

Hazen Fry (Vice President) called the meeting to order

### **Board Members in Attendance:**

Hazen Fry

Anne Standford

Tassi McQuade

Valerie Simmons

Paul Nieuwenstein

Jesse Lynk

Linda Keddy

Non Board Member- Book keeping:

Sharon Hirtle

**Began meeting by reading through AGM minutes.**

### **Updates to last months meeting minutes:**

Paul Nieuwenstein is the committee chair for building and maintenance now that Hazen has stepped down.

Val mentioned Grant is not fully complete for Park Garden. She's looking into purchasing a few more indigenous grasses for the garden by purchasing a gift card because the grant closes March 31 and the needed grasses will not be available at that time in the garden centers.

**Motion to accept minutes Anne Standford and Val Simmons, seconds.**

### **Putting forward a proposed operating budget.**

Val will share the decision-making and then put it forward to the community for approval. 2025 CPI 1.7% increase in the cost of living based on the Nova Scotia inflation rate.

## **Budget Review & Financial Planning – Detailed Notes**

### **Gala Days**

- Reviewed financial results from the previous two years.
- Profit from Gala Days has remained **consistent year over year.**

- Decision made to **keep projected income the same** for the upcoming budget, as performance has been stable.
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### **Lloyd Center**

- Operating expenses increased by **1.7%**.
  - This increase aligns with general inflation assumptions used elsewhere in the budget.
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### **Boat Fees vs. Canteen Income**

- Discussion held on improving how **boat fees are tracked** separately from canteen revenue.
  - For budgeting purposes, **boat fees will be entered as \$0 for now** until a clearer tracking system is established.
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### **Waterfront & Parks**

- **Playground:**
    - \$1,000 allocated for playground-related expenses.
  - **Pleasant Street Park:**
    - \$1,000 allocated specifically for **mulch**.
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### **Canteen (Tides in Canteen – Related Business)**

- The canteen operates as a **related business**.
  - At year-end, **canteen earnings are transferred to KCA**.
  - **\$6,000 allocated** to open and operate the canteen for the season.
  - Discussion held around rising food costs:
    - Original suggested increase was **1.7%**, matching inflation.
    - Based on **predicted food cost inflation**, a **5% increase** was proposed and discussed as more realistic.
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## **KCA Administration**

- Includes:
    - Bookkeeping and administrative costs
    - Office supplies
    - Website hosting
    - Donations
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## **Insurance**

- Insurance coverage includes:
  - Playground
  - Park
  - Waterfront
  - Board member liability

- Decision made to **keep insurance costs the same** as previous year.
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### Special Events & Fundraisers

- Budget reflects expenses based on **last year's actual events**, including:
    - Gala Days
    - Harvest Supper
    - Coffeehouse
  - Gala Days expenses are included within this category.
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### Overall Financial Context & Historical Perspective

- All **related business costs, fundraising costs, and project costs** are included in this year's budget.
- Review of recent financial outcomes:
  - **2024/2025 Gala Days:** Generated a profit
  - **Lloyd Memorial Building:** Operated at a loss
  - **Waterfront:** Operated at a loss
- **Canteen income:**
  - Generated **\$13,021** last year.
- Historically:
  - It costs approximately **\$20,000 per year** to run KCA projects.

- Canteen revenue typically contributes **\$10,000–\$13,000** toward these costs.

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## **Bank Balance & Financial Reserves**

- Current bank balance is approximately **\$37,000**.
- Recommendation (Val):
  - Maintain a **minimum reserve of \$15,000 at all times**.
  - This ensures financial stability in case of unexpected expenses, such as a large insurance bill.

*Hazen proposed to make amendments to the budget for Val to make adjustments by Monday Evening, send to the board for approval, final version to be sent to the community to have a chance to review before the community meeting.*

## **Term Deposits & Restricted Funds – Discussion**

It was noted that **all current term deposits mature this year**.

- Proposed that **term deposits be kept separate** for different funding sources.
- **Piercey funds** must remain separate from **Encore family donated funds**.
- **Encore funds** are restricted:
  - Any spending toward the waterfront requires **matching grant funding**.
  - To use up to **\$50,000** for waterfront projects, a **matching grant is required**.
- **Piercey funds** do **not** require matching grants and can be used independently.
- Former Finance Committee recommendation:
  - Place funds into **GICs at the bank**, structured so that **a portion matures each year**, allowing flexibility if funds are needed.

- Discussion raised regarding grant availability:
  - Question posed as to whether the organization anticipates securing a **matching grant** to access the Encore funds.
  - Board will need to decide whether to pursue this approach, given that Encore funds can only be spent if matched.
- Hazen suggests taking the first three deposits Encore, Piercey to move them to their own independent cash accounts. Considering Encore earned a small amount over the year
- **Motion to approve the action Val suggested, liquidate first three accounts, Encore, Piercey 4yr, Piercey 1 yr and remaining two to reinvest for emergency funds, KCA Con 2yr and KCA Con 1 yr Paul approved Anne second it.**

Board of Directors, as dictated by bylaws (1. [i]), decide annually what we need for special committees. Let's decide clearly which committees are needed. We also have the power to make a special committee a standing committee. Fundraising and special events should be a standing committee, let's put a motion forward to make Fundraising and special events to move from a special committee to a standing committee.

**Val puts forward a motion to move Fundraising and Special Events from a special committee to a standing committee. Paul approves, Anne seconds.**

**Motion to make the comfort center a special committee. Paul second all in favour. Approved. We think Jan White is the current person who receives contact Hazen will look into to approve that.**

Communication Committee, chaired by Anne, Motion to continue special committees.

If we get buy-in from the Municipality to sort out the bathrooms on the waterfront, instead of creating more committees, concentrate resources on the committees that are already established.

Hazen put forward Motion to approve the Financial Balance Sheet. Paul approved, all in favour.

### **Updates to Hall Booking Process**

Discuss the renewal hall booking process. We learned communication was an issue at the AGM, so we want to be forthcoming moving forward. We spoke with Kevin. The issues why some people may not receive our emails is because emails coming from KCA might show up in people's spam, promotional items.

- Hall rental agreement has some new changes to rental agreements, we updated the agreements to increase by \$5, some amendments were made and online booking forms made, it can be filled out online and then emailed in. If unable to fill out the booking form online, you should reach out to [info@kingsport.ca](mailto:info@kingsport.ca) for assistance.

Motion to approve changes to the booking form and agreement, Paul and Val approved.

Motion to adjourn the meeting, knowing we need to set a date for the General Community Meeting. We will vote on the proposed operating budget and then choose a date to send it to the community. Suggested Early February meeting.