

MORTGAGE INVESTMENT ASSOCIATION OF BRITISH COLUMBIA

**NOTICE
OF
2018 ANNUAL GENERAL MEETING
OF THE MEMBERS**

TO THE MEMBERS:

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the **MORTGAGE INVESTMENT ASSOCIATION OF BRITISH COLUMBIA** (hereinafter called the "Association") will be held at

DATE: Tuesday July 17, 2018

TIME: 4:00 pm (Vancouver Time) registration
4:30 pm (Vancouver Time) AGM start

PLACE: Terminal City Club – 837 West Hastings Street, Vancouver, BC

For the following purposes:

1. The order of business pursuant to the Association's Bylaws:
 - (a) Secretary presenting the Minutes of the 2017 annual general meeting and any special general meetings
 - (b) Report of Treasurer
 - (c) Report of President
 - (d) Report of Committees
 - (e) Notices of Motion
 - (f) Unfinished business
 - (g) General business
 - (h) Election of officers
2. To transact such further or other business as may properly come before the meeting and any adjournment or adjournments thereof.

DATED at Vancouver, British Columbia this 13 day of June, 2018

BY ORDER OF THE EXECUTIVE
COMMITTEE

Per: Lea Billard
President



MORTGAGE INVESTMENT ASSOCIATION OF BC

**MINUTES
JULY 11, 2017 ANNUAL GENERAL MEETING
TERMINAL CITY CLUB, VANCOUVER, BC**

MEETING CALLED TO ORDER BY JANICE FUNKE, DIRECTOR, AT 4:31 PM

1) Minutes of Annual General Meeting July 19, 2016 presented for review - Lea Billard for Rosemary John

Lea noted that we had reached quorum.

Lea reported for Rosemary, the recent AGM email announcements contained the following documents, which were also within the AGM packages that were present for the members:

- MIABC Notice of 2017 AGM
- Nominations Request for 2017/2018
- 2016 AGM Minutes
- MIABC 2016 Financial Statements

- **MOTION** to accept Minutes for AGM Meeting of July 19, 2016 - Lea Billard
- **SECONDED** by Barry Fenton
- All in favor - **MOTION CARRIED**

2) Treasurer's Report - Andy Pham

Financial Statements as at December 31, 2016 presented. Andy Pham called upon to give highlights.

- **MOTION** to accept 2016 Financial Statements as presented - Andy Pham
- **SECONDED** by Mark Baron
- All in favor - **MOTION CARRIED**

3) Presidents Report - Lea Billard

Lea reported, "Welcome ladies and gentlemen, and thank you for coming. My name is Lea Billard, current President of the MIABC.

I want to begin by thanking Andy for the account presentation. He has done an outstanding job as Treasurer.

This year we have witnessed some great presentations, some very thought provoking dialogue, and some amazing growth in membership. In fact, the MIABC has grown to 700 individual members in over 150 member companies.

We have also seen increased interest in the summer and winter socials, as well as the Annual MIABC Charity Golf Tournament, benefitting the Greater Vancouver Food Bank Society. We had record turnout this year and sold out all of the sponsorships as well as

having a full complement of golfers. We look forward to completely selling out again next year; with all of your support, of course!

Looking forward, the board remains focused and dedicated to providing ongoing value for members through networking events, luncheons, insightful speaker topics and panels as well as the aforementioned golf tournament and holiday functions. There will be further improvements to our website and a focus on attracting new lenders, investors, and partners to our association to keep us informed of key matters and issues impacting the mortgage industry.

This year marks 2 departures from the board; Derek Townsend and Cherie Devisser. I'd like to take this opportunity to thank each of you for your volunteer service to this organization. There is no doubt your contributions have helped shape the MIABC to what it is today and for that we are exceptionally grateful. Personally, it has been a pleasure to work with and get to know each of you.

We have a small token of our appreciation for each of you in honor of your dedicated service to the MIABC board, to which will be presented to you later tonight.

Of course, I would be remiss if I didn't also thank the 2016-2017 board members. As I call your name please stand so that we may show our appreciation:

Jeff Puhl, Past President
Mark Baron, Vice President
Andy Pham, Treasurer
Rosemary John, Secretary
Amanda Magee
Sam Dayal
Lonnie Neufeld
Janice Funke
Barry Fenton
Jim McGregor
Aaron Chee
Wes McCrorie

As well, I would like to give a big thanks to our Executive Coordinator, Michelle Holst, for all your help and support throughout the year.

Finally, and this should be the first item, it is the members of the MIABC that make this industry association such a valuable part of BC's real estate and mortgage investment community. So thanks to all the members that supports the activities of the MIABC. We really appreciate it!

At this time, I would like to bring up Lonnie Neufeld, Chair of the Nomination Committee, to proceed with the nomination of new Directors and Voting in of the Executive.

Thank you for your time; enjoy the event.

4) Election of Officers and Announcement of Directors for 2017 -2018

Lonnie Neufeld conducted elections.

Nomination for Past President to remain - Jeff Puhl, Brookfield RPS
Jeff agreed to remain as Past President.

Past President is appointed.

Nomination for President - Lea Billard, Industrial Alliance

Lea agreed to remain as President.

Call for nominations from the floor, hearing none,

President elected by acclamation

Nomination for Vice-President - Mark Baron, Richard Buell Sutton LLP

Mark agreed to remain as Vice-President.

Call for nominations from the floor, hearing none,

Vice-President elected by acclamation

Nomination for Treasurer - Andy Pham, Sun Life Investment Management

Andy agreed to remain as Treasurer.

Call for nominations from the floor, hearing none,

Treasurer elected by acclamation

Nomination for Secretary - Rosemary John, Clark Wilson LLP

Rosemary agreed to remain as Secretary.

Call for nominations from the floor, hearing none,

Secretary elected by acclamation

Directors for 2017-18

Amanda Magee, Director

Sam Dayal, Director

Barry Fenton, Director

Janice Funke, Director

Jim McGregor, Director

Lonnie Neufeld, Director

Wes McCrorie, Director

Aaron Chee, Director

Golden Ma, Director

Mark Wong, Director

Robyn Adamache, Director

James Tisdale, Director

5) Adjournment of Meeting

- **MOTION** to adjourn the 2017 Annual General Meeting - Lonnie Neufeld
- **SECONDED** by Mercedes Wong
- All in favor - **MOTION CARRIED**

MEETING ADJOURNED AT 4:48 PM

**Mortgage Investment Association of
B.C.
Financial Statements
For the Year Ended December 31, 2017
(Unaudited - see Notice to Reader)**

Mortgage Investment Association of B.C.
Financial Statements
For the Year Ended December 31, 2017
(Unaudited - see Notice to Reader)

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Notice to Reader

On the basis of information provided by management, we have compiled the balance sheet of Mortgage Investment Association of B.C. as at December 31, 2017 and the statement of operations and surplus for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

BDO Canada LLP

Chartered Professional Accountants

Vancouver, British Columbia
May 16, 2018

Mortgage Investment Association of B.C.
Balance Sheet
(Unaudited - see Notice to Reader)

December 31	2017	2016
Assets		
Current		
Cash	\$ 19,654	\$ 2,231
Investments	48,615	48,250
Accounts receivable	47,420	22,185
Prepaid deposits and expenses	5,903	5,904
	<hr/>	<hr/>
	\$ 121,592	\$ 78,570
<hr/>		
Liabilities and Surplus		
Current		
Accounts payable and accrued liabilities	\$ 13,858	\$ 2,517
Unearned revenue	43,085	22,575
	<hr/>	<hr/>
	56,943	25,092
Surplus	<hr/>	<hr/>
	64,649	53,478
	<hr/>	<hr/>
	\$ 121,592	\$ 78,570
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**Mortgage Investment Association of B.C.
Statement of Operations and Surplus
(Unaudited - see Notice to Reader)**

For the year ended December 31	2017	2016
Revenue		
AGM (Schedule)	\$ (2,494)	\$ (5,676)
Lunches (Schedule)	11,522	3,417
Golf (Schedule)	-	364
Winter social (Schedule)	(2,050)	-
Investment income	419	644
Sponsorship	-	2,880
Memberships	36,727	30,085
	<u>44,124</u>	<u>31,714</u>
Operating expenses		
Accounting	1,404	1,400
Administrative and event services	22,208	23,100
Advertising	2,730	2,343
Bank charges and interest	1,219	2,799
Board of Directors meeting	975	1,930
Communication - website	1,916	2,326
Insurance	937	1,155
Office	1,564	2,663
	<u>32,953</u>	<u>37,716</u>
Excess (deficiency) of revenue over (under) expenses for the year	11,171	(6,002)
Surplus, beginning of the year	<u>53,478</u>	<u>59,480</u>
Surplus, end of the year	<u>\$ 64,649</u>	<u>\$ 53,478</u>

**Mortgage Investment Association of B.C.
Schedule by Event
(Unaudited - see Notice to Reader)**

For the year ended December 31	2017	2016
AGM		
Revenues	\$ 4,405	\$ 1,486
Expenditures	<u>6,899</u>	<u>7,162</u>
	<u>\$ (2,494)</u>	<u>\$ (5,676)</u>
Lunches		
Revenues	\$ 49,587	\$ 48,300
Expenditures	<u>38,065</u>	<u>44,883</u>
	<u>\$ 11,522</u>	<u>\$ 3,417</u>
Golf		
Revenues	\$ 74,326	\$ 75,712
Expenditures	39,826	40,848
Donations	<u>34,500</u>	<u>34,500</u>
	<u>\$ -</u>	<u>\$ 364</u>
Winter social		
Revenues	\$ 11,525	\$ -
Expenditures	<u>13,575</u>	<u>-</u>
	<u>\$ (2,050)</u>	<u>\$ -</u>

2017/2018

Attendance

Via Teleconference

Regrets

	Lea	Mark B	Rosemary	Andy	Jeff	Sam	Lonnie	Jim	Barry	Janice	Wes	Mark W	James	Golden	Aaron	Robyn	Nicole	Stephen*	Michelle
Attendance	6	9	4	7	2	1	5		7		8	5	3	8	9	3	7		8
Via Teleconference	1		1	1	5	2	1	9	2	9	1		3			3	1	4	2
Regrets	3	1	5	2	3	7	4	1	1	1	1	5	4	2	1	4	2	4	
	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	8	10

* joined the Board late in the term.