



Annual General Meeting 2025-2026 Information Package

www.euc.ca

7:30 PM Thursday January 23, 2025

Notice to all Club members:

EUC Annual General Meeting will be held on Thursday, January 23, 2025 starting at 7:30 pm on Zoom.

Join Zoom Meeting

<https://us06web.zoom.us/j/89954394356?pwd=rFpgpk5abzEtbk2Dq3Cm84lZyfotB3.1>

Meeting ID: 899 5439 4356

Passcode: 800253

- +1 647 374 4685 Canada
- +1 647 558 0588 Canada

ALL REGULAR, SOCIAL, AND LIFE MEMBERS HAVE A VOTE.

AGENDA

1. Review of 2024 AGM Minutes
2. Directors Message
3. Financial Review
4. Unfinished Business
5. New Business
 - Proposed Motions
6. Election of new Executive Board

Adjournment

Table of Contents

From your EUC Executive..... 3

President - Report 4

 Cam Sherriff 4

1st Vice President - Report 4

 Dale Johnson 4

Treasurer – Report 4

Membership Secretary - Report 4

 Micheal Yano..... 4

Unfinished Business 4

New Business 5

 Notice of Proposed Membership Nominations 5

 Motion #1:..... 5

Announcements..... 5

Executive Board Elections 5

Adjournment..... 5

Executive Board Elections for the 2025 - 2026 year 6

Treasurer Report7,8,9

From your EUC Executive.

Welcome to 2025!

We were certainly fortunate with 2024. It was filled with great diving, social and community memories for all EUC members. We went back to the basics, remembering some of the core parts of our club's purpose are to provide community and mentorship while still sustaining long time members. Your small exec has been very active, and with the help of a small dedicated group of volunteers, has been able to see some resurgence in the club.

I've been procrastinating on writing this but the time has come for a few of the executive to step down. We had talked through this at the last AGM and had agreed to stand for an extra 6 months so the switch could happen at the start of the year. We know helping can be a time commitment but the more people who step forward to tackle specific tasks, the lighter the load. The club will need volunteers to keep going and it is time for all members to consider what their role can and should be. All executive positions are up for the election but in particular, we are looking for a club secretary, treasurer and president. The president role will require someone who has spent at least one year on the executive but the rest of the positions are open to all members.

If committing to a portfolio is too much at this time, here are some other areas where the club can use support. We have had many generous members who have loaned additional gear they own to the club to help out new members. We need a person or two who can manage that gear for the various dives. We have several enthusiastic newer members who need a carpool system. Someone to coordinate those who need rides with those who are driving and have room to spare would be very helpful. We need dedicated people to be at and in charge of individual dives. None of these would be left to new volunteers without support but the bulk of the load has been left to long on too few people the past several years.

We can plan a great year, with pool dates, dives, seminars, barbeques and socials but not without a larger support system throughout the club. The time to step up is now!

To find out how you can help the club continue, please attend the virtual AGM on Jan 23th at 7:30PM.

From your EUC Executive.

President - Report

Cam Sherriff

Verbal Report at the AGM

1st Vice President - Report

Dale Johnson

Verbal Report at the AGM

Treasurer – Report

Report attached to the end of the document

Membership Secretary - Report

Micheal Yano

To date, we have

Regular 33

Social 8

Life 1

Total Members 42

Micheal Yano

Unfinished Business

New Business

Notice of Proposed Membership Nominations

The following are proposed membership nominations to be approved by a two-thirds vote of the members present at a general meeting of the Corporation. Honorary memberships allow the Honoree to receive all club communications and notices to keep in touch with club activities.

Motion #1:

Proposed: To extend Honorary Membership to past member Dr David Sawatzky in appreciation of his medical council and continuing contributions to the Club.

Announcements

Executive Board Elections

Adjournment

Now let's go diving!

Executive Board Elections for the 2025 - 2026 year

Attention ALL EUC Members

The time is soon coming (January 23) to elect EUC's 2025-2026 Executive. You need to be a part of this process. The current executive has been canvassed to see who is willing to stand again and others approached to for vacant positions. All positions are vacant as of the election.

EUC Board Positions:

- President*
- Vice President
- Secretary (Club Business)
- Treasurer (Club finances)

Criteria for standing for a position on the Executive are:

- Nominees must be **members in good standing**
- Must have been a **member of EUC for at least one year**
- * For the position of President, nominees must have **served on the Executive for at least one year**

Now it's YOUR TURN.

If you want to run for a position or want to nominate a club member for a position, you must:

- submit a nomination form, *signed by the nominee and yourself* to a member of the Executive
- you can nominate yourself
- or nominate or be nominated from the floor at the election.

Note: *Nominees* from the floor *must be present* at the election *to accept* the nomination.



EUC Nomination Form

Position: _____

Nominee: _____	_____
print	signed

Nominator: _____	_____
print	signed

Please submit to Cam Sherriff euc_president@euc.ca or any Executive Board Member before the elections.



12 January 2025

To the Board of Directors of the Etobicoke Underwater Club,

Please find enclosed the Financial Statements for the Etobicoke Underwater Club for the fiscal period ended September 30, 2024, including the Balance Sheet and Income Statement.

The cash balance for the period ended September 30, 2024, stood at \$1,688, compared to \$3,632 for the period ended September 30, 2023. The reduction in cash is mostly due to a loss of \$886 (see below), the prepayment of pool time paid in September but only to be utilized in this coming fiscal year. The cash balance also reflects the interest payment on our long-term investment of \$12k.

As for the Income Statement, Revenues totaled \$3,711 in this last fiscal year, compared to \$2,929 in the prior fiscal year. Membership revenue of \$2,495 was up by 21% compared to FY23. Interest income of \$485 was higher than the previous year due to higher interest rates. Events income was higher than the previous year, but so were the expenses as you will notice in reading the financial statements.

Expenses of \$4,596 were higher than the previous year's expenses by \$530. During the year, the club spent \$400 on equipment maintenance; however administration expenses were lower. Our OUC membership and insurance expense of \$1,960 was higher than the previous year due to higher membership.

For the year ended September 30, 2024, the net loss was \$886, compared to a loss of \$1,136 for the previous year. I have prepared a segment analysis as done in previous years.

As the club's size has shrunk in the last several years, so have the activities. For the last year, to only activities of note were the social events, some associated with shore dive in the area. Those activities resulted in a net cost of \$686, all of which was authorized by the board of directors. The net cost of administrating the club this last year totalled \$200, compared to \$470 in the previous year, a reflection of a slightly higher membership level.

Best regards.

Hervé Séguin, CPA, CGA, CMA
Club Treasurer

Etobicoke Underwater Club
Balance Sheet
(Unaudited)

As at the period ended	SEPTEMBER 2024	SEPTEMBER 2023	Year over Year Variance inc. (decr)
Bank	\$ 1,688.11	\$ 3,632.28	\$ (1,944.17)
Imprest	\$ -	\$ -	\$ -
Accounts receivable	\$ -	\$ -	\$ -
Allowance for doubtful account	\$ -	\$ -	\$ -
Term Deposit	\$ 12,573.61	\$ 12,088.74	\$ 484.87
Prepaid Expense	\$ 573.12	\$ -	\$ 573.12
Equipment	\$ -	\$ -	\$ -
ASSETS	\$ 14,834.84	\$ 15,721.02	\$ (886.18)
NET ASSETS	\$ 14,834.84	\$ 15,721.02	\$ (886.18)
Opening Net Assets	\$ 15,721.02	\$ 16,857.94	\$ (1,136.92)
Net Activity - current year	\$ (886.18)	\$ (1,136.92)	\$ 250.74
CLOSING NET ASSETS	\$ 14,834.84	\$ 15,721.02	\$ (886.18)

Etobicoke Unerwater Club
Statement of Revenues and Expenses
(Unaudited)

For the Years ended	SEPTEMBER 2024	SEPTEMBER 2023	Year over Year Variance
REVENUE			
Membership- Regular	\$ 2,495.64	\$ 2,055.84	\$ 439.80
Training Income	\$ -	\$ -	\$ -
Events Income	\$ 730.00	\$ 538.00	\$ 192.00
Equipment sales	\$ -	\$ -	\$ -
Summer Dives deposit from Divers	\$ -	\$ -	\$ -
Equipment Rental	\$ -	\$ -	\$ -
Interest Income	\$ 484.87	\$ 334.98	\$ 149.89
Total revenues	\$ 3,710.51	\$ 2,928.82	\$ 781.69
EXPENSES			
Training Expenses	\$ -	\$ -	\$ -
Inventory & Equipment Mtnc - Non course related	\$ 398.72	\$ -	\$ (398.72)
Inventory write-down		\$ -	\$ -
Events Expenses	\$ 1,416.67	\$ 1,092.54	\$ (324.13)
Publicity		\$ -	\$ -
Administrations charges	\$ 821.30	\$ 1,180.20	\$ 358.90
Provision for Bad Debts			\$ -
Summer Dive Expenses	\$ -	\$ 113.00	\$ 113.00
Pool Rentals	\$ -	\$ -	\$ -
OUC Insurance - all	\$ 1,960.00	\$ 1,680.00	\$ (280.00)
Total expenses	\$ 4,596.69	\$ 4,065.74	\$ (530.95)
PROFIT/(LOSS) FOR PERIOD	\$ (886.18)	\$ (1,136.92)	\$ 250.74
SEGMENT ANALYSIS			
Training			
income	\$ -	\$ -	\$ -
expenses	\$ -	\$ -	\$ -
Training net profit (loss)	\$ -	\$ -	\$ -
Events			
income	\$ 730.00	\$ 538.00	\$ 192.00
expenses	\$ 1,416.67	\$ 1,092.54	\$ (324.13)
net	\$ (686.67)	\$ (554.54)	\$ (132.13)
Summer dives			
income	\$ -	\$ -	\$ -
expenses	\$ -	\$ 113.00	\$ 113.00
Dives net profit (loss)	\$ -	\$ (113.00)	\$ 113.00
Other general membership			
income	\$ 2,980.51	\$ 2,390.82	\$ 589.69
expenses	\$ 3,180.02	\$ 2,860.20	\$ (319.82)
net	\$ (199.51)	\$ (469.38)	\$ 269.87
Total			
income	\$ 3,710.51	\$ 2,928.82	\$ 781.69
expenses	\$ 4,596.69	\$ 4,065.74	\$ (530.95)
net	\$ (886.18)	\$ (1,136.92)	\$ 250.74



Annual Meeting Minutes 2024

www.euc.ca

June 13, 2024

Directors Present: Cam Sherriff (chair), Dale Johnson, Mike Yano
Recording: Marianne Collins

Absent: Hervé Séguin

.....
Meeting called to order at 7:46PM. 11 members attending. 11 needed for quorum (must have 25% of voting membership)

Moved by: Dale Johnson Seconded by: Bruce Beattie
To: Open Etobicoke Underwater Club 2024 Annual General Meeting.
Motion Carried.

Review of 2023 Minutes

Moved by: Bruce Beattie Seconded by: Mike Yano
To: Accept 2023 AGM Minutes
Motion Carried.

2023-24 DIRECTORS REPORTS

President – Report (Cam Sherriff)

For several years now, we have talked about the club's renewal and rebirth. Through the pandemic and with an aging membership, it's been a struggle to keep some of the things we've held onto as part of the club's identity.

Focusing on the past has held us back. We are experiencing a resurgence, and should embrace all that brings!

We've gone back to basics, remembering the core part of a club's purpose is to provide community. We have experiences and a love of diving that bridges old and new. This sense of community could be seen at our Mary Maguire Memorial dive and crab sinking at Innerkip. Long time members, friends we haven't seen for way too long, and new club members all gathered to celebrate. A reminder of all we can accomplish when we come together.

With today's economy, scuba has quickly become a sport that is not accessible to all. Club's are one of the only buffers to scuba becoming a luxury sport. These days, once certified, the cost of gear becomes too much for many to consider diving within Ontario. Within our community, we have the ability to help new divers experience and treasure our own local treasures. Working for the larger community should remain one of our main goals and focus.

We are providing planned dives with experienced buddies who know the areas. And we try to source gear from within the membership as much as possible. It doesn't necessarily mean no cost to those starting out, but it helps to keep the cost at a manageable amount. We've found that once divers find a community they fit with, they will start to build their own kit and also help build the community. And this resurgence allows us to offer events the long time members can enjoy.

Your executive has been small but active. We have been trying new events, new approaches and are still working to get our processes up to date.

We are asking for everyone to help with this rebuilding. Instead of a small group of people taking on yearlong portfolios and commitments, please think of one event, dive, social activity or online get together that you could help with or run. With many hands we can make a full, diverse calendar for 2024 with something for everyone.

Cheers to an amazing summer season filled with lifetime memories!

From your EUC Executive.

Vice President – Report (Dale Johnson)

Discussion on suggestion from Bruce B to invite non club divers from Dive Academy to join unsanctioned Club dive events with the option of joining the Club in future.

Secretary – Report (Mike Yano)

A slight increase in Club membership over last few years was noted.

Review of Financial Statements

Noted that OUC insurance expense has increased by \$10 per member due to new Insurer and increase in insurance premiums in general.

Motion to accept Financial Statement for year ending Sept 30, 2023

Moved by: Dale Johnson Seconded: Goncalo Jorge

Motion carried.

Unfinished Business

There being none.

New Business

Notice of Proposed Honorary Membership Nominations

The following are proposed membership nominations to be approved by a two-thirds vote of the members present at a general meeting of the Corporation. Honorary memberships allow the Honoree to receive all club communications and notices to keep in touch with club activities but do not have voting privileges.

Motion #1:

Proposed: To extend Honorary Membership to Dr David Sawatzky in appreciation of his medical council and continuing contributions to the Club.

Moved by: Bruce Thorpe Seconded by: Bruce Beattie

Motion carried.

- A discussion was had about social and diving events people would be interested in to fill out the calendar year and which events members might be able to pitch in to help organize as the present condition of too few members organizing events is not sustainable going forward.
- Suggestions for club events were brought forward by several members.
One discussion about the possibility of more pool rental times over the winter was brought forward.
Another suggestion was proposed for having a Christmas party this year, whether it takes the form of Mandarin dinner or a Craft Brewery space rental for example, so that costs are minimized.
- Todd Pope agreed to run another Movie Night at EUC North campus. Details to come.

ELECTIONS

Motion to convene the election of the new executive via Zoom poll and proceed with dissolution of the 2023-2024 Executive Board.

Moved by: Bruce Thorpe **Seconded by:** Bruce Beattie

Motion Carried

Cam thanked the current executive for persisting in supporting the Club well beyond their expected obligation.

ELECTION OF NEW EXECUTIVE

Election Results by acclamation:

Board of Directors

President:	Cam Sherriff
Vice President:	Dale Johnson
Treasurer:	Hervé Séquin
Secretary	Mike Yano

Elections closed.

Following the election and in light of the acclamation of the same Board of Directors, a discussion ensued regarding the Club's continued viability beyond the 2024 season. Given the low AGM attendance in the last few years and lack of new executive participation to relieve the incumbent Directors, the attending members agreed to consider the Club's sustainability. The rest of the members should be alerted as to the possible dissolution of the club at the next AGM.

Adjournment of 2024 AGM

Moved by: Mike Yano **Seconded by:** Kim Penney

Motion carried. Meeting adjourned 8:52 PM