

**Hockey Regina Inc.  
Annual General Meeting  
Tuesday April 20, 2021  
Virtual Meeting via Teams**

**Agenda**

1. Call Meeting to Order
2. Introduction
3. Adoption of the agenda
4. Adoption of the minutes of the 2018 AGM
5. Financial Report – Blair Watson
6. Appointment of Auditor
7. New Business
  - a. Election of Officers
8. Question/Answer Period
9. Adjournment

**HOCKEY REGINA INC.  
ANNUAL GENERAL MEETING  
Wednesday April 11, 2018  
Queensbury Centre  
7:00 pm**

**CALL TO ORDER:** The meeting was called to order at 7:17 pm.

**CHAIRPERSON:** Larry Wees

**RECORDING SECRETARY:** Tammy Hollinger, Office Manager

Larry Wees called the meeting to order and welcomed all members in attendance. He then asked all members to please join him for a moment of silence in memory of the passing of Graham Tuer, Adam Herold, and all of the players and families affected by the tragedy this past weekend in Humboldt. He then introduced the head table (Board of Directors for 2017/18, and office staff).

Larry noted that there was a quorum (87).

**3. ADOPTION OF THE AGENDA:**

**MOTION:** to adopt the agenda of the 2017 AGM

Moved by: Jason Duke

Seconded by: Mike Merk

**CARRIED**

**4. ADOPTION OF MINUTES OF THE 2017 AGM:**

**MOTION:** to adopt the minutes of the 2017 AGM

Moved by: Jon Golden

Seconded: Trevor Mitchell

**CARRIED**

**5. BUSINESS ARISING FROM THE 2017 MINUTES:**

None

**6. ADOPTION OF DIRECTOR'S REPORTS:**

**MOTION:** to adopt the directors' reports as submitted

Moved by: Jason Duke

Seconded by: Rick Hagglund

**CARRIED**

**7. FINANCIAL REPORT:**

Blair Watson noted that the 2016/17 season audited statement is included in the meeting package and also the unaudited 2017/18 statement. Blair went over each line in Income and Expense for the 17/18 season.

- Registration dollars 2.5 million consistent from last season.
- Bingo revenue – final figure not in, remained about average of last year.
- Contract services- independent evaluations, about the same as last year.
- SHA fees up slightly due to added PST for insurance costs, this will increase again next season as well.
- Timekeeper/referees fees remained consistent from last year.
- Office expense consistent this year, will increase next season with the move.
- Wages and benefits- increase due to the addition of benefits for staff and the addition of paid game sheet entries for Pee Wee, Bantam and Midget divisions.
- Ice costs up slightly
- Uniforms/Equipment down slightly. Dependent on years of replacement for jersey's in divisions.
- Projected profit for the season approximately \$72 000.00.

**MOTION:** to adopt the financial statement as presented

Moved by: Geoff Thachuk

Seconded by: Rick Hagglund

**CARRIED**

**8. APPOINTMENT OF AUDITOR:**

**MOTION:** to appoint Virtus Group to conduct the audit of Hockey Regina Inc. for the 2017/18 season.

Moved by: Geoff Thachuk

Seconded by: Trevor Mitchell

**CARRIED**

## 9. NEW BUSINESS

### a. Election of Officers

#### **Open positions – President + 6 Directors**

- ✓ President (Bylaw XVI - *anyone running for President is to let his/her position known 30 days prior to AGM*)
- ✓ Directors (Bylaw XVI.6 – nominations for Director must be submitted five business days prior to the AGM; Bylaw XV1.7 – Persons can be nominated openly at the AGM for the position of Director if there are more vacancies for that position than there are nominated candidates)
- ✓ Four Directors for 3-year terms elected until 20/21
- ✓ One Director for a 1-year term elected until 18/19

#### **Nominations received**

##### **President**

- Larry Wees

##### **Directors**

- Christie Bjolverud
- Jason Duke
- Jon Golden
- Rick Hagglund
- Joanne Merk
- Cory Shaw
- Scott Tresek

Larry Wees is elected by acclamation.

There were 7 Nominations for 5 positions. Each candidate for a Director's position was invited to stand and speak about themselves before a vote was called. Afterwards those in attendance were asked to cast their ballots.

After the ballots were counted, the following were declared elected in order of most number of votes received.

4 - Directors for three – year terms: Joanne Merk, Scott Tresek, Corey Shaw, Christie Bjolverud

1 - Director for one year team: Rick Hagglund

## 10. QUESTION/ANSWER PERIOD

### Question: Terry Rotheisler

- Wanted to know if the transition from Initiation to Novice in regards to cross ice practice's, would be carried into Novice for next season.
- Blair responded that Hockey Canada plans to mandate this for Novice in the 2019/20 season. Hockey Regina is looking at the logistics to prepare for it in the future, but it would not be implemented for the 2018/19 season at this time.

### Question: Bill Semchuck

- Does Hockey Regina have a process in which they follow, when they remove a coach from a team during the hockey season. It was felt that the communication around and regarding the situation could have been handled better at the team level, in regards to the parents and players involved.
- Rick Hagglund responded to the fact that Hockey Regina moved quickly during the process regarding this particular team, as not to disrupt the team any more than had already been done. It was felt that it was handled correctly in this situation, but did agree that the process could be better when it comes to communication to the teams in these matters.

**Blair** made the announcement that next season the Doug Wickenheiser Arena would be down until the end of December, translating into approximately 300 practice slot times to be lost. The number of practices supplied to teams will be lower because of this, and the fees will also be reduced to reflect this as well. Hockey Regina is looking at all options to solve the problem

**Geoff Thachuk** discussed the new location of the Hockey Regina offices, which will be relocated to the Co-operators center by the end of June. HRI had been considering moving for a number of years, and between the fire in the existing building last year, and the opportunity to move into the Co-operators, it was felt that it was the right time and place to move. He also stated that the rent would approximately triple in the new location. He opened the floor to questions, there were not any.

**Larry Wees** announced the coach's evaluations will be available shortly, as they were just received this week. Blair will be sending out information in regards to how the coaches can receive theirs.

**11. ADJOURNMENT**

**MOTION:** to adjourn the 2018 AGM at 8:23pm

Moved by: Geoff Thachuk

Seconded by: Christie Bjolverud

**CARRIED**





# HOCKEY REGINA INC.

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## HOCKEY REGINA INC

### Income Statement

30-Apr

	Unaudited 2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15
<b>REVENUE</b>							
Registration	2,265,000	2,773,890	2,593,372	2,539,594	2,524,700	2,398,884	2,206,741
Tryout fee	214,000	215,775	176,920	157,115	151,515	151,086	129,775
Associate Member fee	-	32,300	47,850	45,050	45,900	46,750	55,250
Bingo (est)	30,000	17,380	435	36,298	74,188	82,931	111,199
Sponsorship	50,000	65,642	77,377	78,058	81,737	71,834	72,796
Interest Income	4,000	29,872	27,882	12,771	5,082	5,521	7,150
Misc	13,000	8,307	9,624	6,350	7,655	12,012	13,307
	<b>2,576,000</b>	<b>3,143,166</b>	<b>2,933,460</b>	<b>2,875,236</b>	<b>2,890,777</b>	<b>2,769,018</b>	<b>2,596,218</b>
<b>Hockey Expenses</b>							
Association fees	500	4,800	4,775	3,800	3,550	3,250	3,000
Clinics	5,000	24,757	19,438	19,621	25,500	6,260	1,375
Contract Services	120,000	91,883	87,093	82,610	79,355	78,725	70,741
Fees - SHA	163,000	163,088	169,517	150,216	138,400	136,315	128,325
Ice Rental	1,525,000	1,529,924	1,598,419	1,664,276	1,597,086	1,576,961	1,557,247
Miscellaneous/Respect in Sport	-	-	-	-	5,000	-	6,481
Referees + Timekeepers	56,000	294,000	323,161	366,376	356,538	314,268	315,173
Trophies/Awards	7,000	17,021	8,262	7,186	5,519	10,332	10,927
Uniforms	215,000	98,153	222,897	158,534	200,864	174,169	192,317
<b>Total Hockey expenses</b>	<b>2,091,500</b>	<b>2,223,626</b>	<b>2,433,562</b>	<b>2,452,619</b>	<b>2,411,812</b>	<b>2,300,280</b>	<b>2,285,586</b>
<b>Admin Expenses</b>							
Advertising/Promotion	13,000	27,303	25,155	21,064	23,443	21,249	15,911
Amortization	60,000	59,457	18,595	2,486	2,261	2,082	1,108
Bank Charges	50,000	49,836	40,350	6,122	6,131	5,578	5,035
Insurance	8,000	7,629	7,486	6,534	5,119	4,970	4,821
Meetings	9,000	9,184	14,789	13,455	9,357	8,435	6,761
Office Equipment & Supplies	15,000	14,823	26,628	15,210	14,916	15,030	15,624
Professional Fees	14,000	13,990	10,354	10,009	9,972	9,377	11,534
Rent	65,000	63,072	69,340	24,633	24,633	24,633	22,413
Telephone/fax	13,000	11,616	15,113	15,821	15,369	14,463	10,428
Wages + Benefits	323,000	325,163	310,363	251,480	218,443	211,227	206,176
<b>Total Admin Exp</b>	<b>570,000</b>	<b>582,073</b>	<b>538,173</b>	<b>366,814</b>	<b>329,644</b>	<b>317,044</b>	<b>299,811</b>
<b>Total Expenses</b>	<b>2,661,500</b>	<b>2,805,699</b>	<b>2,971,735</b>	<b>2,819,433</b>	<b>2,741,456</b>	<b>2,617,324</b>	<b>2,585,397</b>
<b>Net Income/(Loss)</b>	<b>(85,500)</b>	<b>337,467</b>	<b>(38,275)</b>	<b>55,803</b>	<b>149,321</b>	<b>151,694</b>	<b>10,821</b>

HOCKEY REGINA INC.

FINANCIAL STATEMENTS

APRIL 30, 2020



**HOCKEY REGINA INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT APRIL 30, 2020**  
**(with comparative figures for 2019)**

<b>ASSETS</b>		
	<u>2020</u>	<u>2019</u>
<b>Current assets</b>		
Cash	\$ 1,010,954	\$ 1,578,761
Accounts receivable	13,187	40,643
Performance bond	1,500	1,500
	<u>1,025,641</u>	<u>1,620,904</u>
<b>Tangible capital assets (Note 3)</b>	<u>545,617</u>	<u>589,422</u>
	<u>\$ 1,571,258</u>	<u>\$ 2,210,326</u>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	\$ 50,958	\$ 992,334
Bingo vouchers payable	75,230	106,420
Deferred revenue	-	1,980
Deferred revenue - tangible capital assets (Note 4)	71,761	73,750
	<u>197,949</u>	<u>1,174,484</u>
<b>NET ASSETS</b>		
Investment in tangible capital assets	465,667	515,672
Unrestricted funds	907,642	520,170
	<u>1,373,309</u>	<u>1,035,842</u>
	<u>\$ 1,571,258</u>	<u>\$ 2,210,326</u>
<b>Commitments (Note 6)</b>		

See accompanying notes to the financial statements.

APPROVED BY:

 Director

 Director

**HOCKEY REGINA INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED APRIL 30, 2020**  
(with comparative figures for the year ended April 30, 2019)

	Investment in tangible capital assets	Unrestricted	2020	2019
Balance - beginning of year	\$ 515,672	\$ 520,170	\$ 1,035,842	\$ 1,074,117
Excess (deficiency) of revenues over expenses	(70,557)	408,024	337,467	(38,275)
Investment in tangible capital assets	26,752	(26,752)	-	-
Contributions for tangible capital assets	(6,200)	6,200	-	-
Balance - end of year	<u>\$ 465,667</u>	<u>\$ 907,642</u>	<u>\$ 1,373,309</u>	<u>\$ 1,035,842</u>

See accompanying notes to the financial statements.

**HOCKEY REGINA INC.**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED APRIL 30, 2020**  
(with comparative figures for the year ended April 30, 2019)

	<u>2020</u>	<u>2019</u>
<b>Revenue</b>		
Associate memberships	\$ 32,300	\$ 47,850
Fundraising (net) - bingo (Note 4)	17,380	435
Ice rental revenue	316,789	310,712
Interest	29,872	27,882
Miscellaneous	19,407	9,624
Registration	2,773,890	2,593,372
Rental income	15,829	-
Scholarship	-	4,000
Sponsorship	65,642	77,377
Try-outs	215,775	176,920
	<u>3,486,884</u>	<u>3,248,172</u>
<b>Hockey activity expenses (Schedule 1)</b>	2,540,415	2,748,274
<b>Administrative expenses (Schedule 1)</b>	<u>609,002</u>	<u>538,173</u>
<b>Excess (deficiency) of revenue over expenses</b>	<u>\$ 337,467</u>	<u>\$ (38,275)</u>

See accompanying notes to the financial statements.

**HOCKEY REGINA INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED APRIL 30, 2020**  
(with comparative figures for the year ended April 30, 2019)

	<u>2020</u>	<u>2019</u>
<b>Cash provided by (used in) operating activities:</b>		
Excess (deficiency) of revenues over expenses	\$ 337,467	\$ (38,275)
Items not involving cash:		
- Amortization	70,557	18,595
- Amortization of deferred revenue - tangible capital assets	(8,189)	(1,250)
	<u>399,835</u>	<u>(20,930)</u>
<b>Changes in non-cash operating working capital:</b>		
Accounts receivable	27,456	37,209
Performance bond	-	14,932
Accounts payable and accrued liabilities	(941,376)	852,586
Bingo vouchers payable	(31,190)	5,130
Deferred revenue	(1,980)	(4,000)
	<u>(947,090)</u>	<u>905,857</u>
<b>Cash provided by (used in) investing activities:</b>		
Additions to tangible capital assets	<u>(26,752)</u>	<u>(427,383)</u>
<b>Cash provided by (used in) financing activities:</b>		
Increase in deferred revenue - tangible capital assets	<u>6,200</u>	<u>75,000</u>
<b>Increase (decrease) in cash</b>	<b>(567,807)</b>	<b>532,544</b>
<b>Cash position - beginning of year</b>	<u><b>1,578,761</b></u>	<u><b>1,046,217</b></u>
<b>Cash position - end of year</b>	<u><u><b>\$ 1,010,954</b></u></u>	<u><u><b>\$ 1,578,761</b></u></u>

See accompanying notes to the financial statements.



**HOCKEY REGINA INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED APRIL 30, 2020**  
(with comparative figures for the year ended April 30, 2019)

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**1. Purpose of the organization**

Hockey Regina Inc. (the "Organization") promotes and organizes the sport of hockey in the City of Regina. The Organization is incorporated under *The Non-Profit Corporations Act, 1995* of Saskatchewan without share capital and as such, it is not subject to income taxes.

**2. Summary of significant accounting policies**

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations which required management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known. The financial statements reflect the following policies:

**Financial instruments - recognition and measurement**

Financial assets and financial liabilities are recorded on the statement of financial position when the Organization becomes party to the contractual provisions of the financial instrument. All financial instruments are required to be recognized at fair value upon initial recognition, except for certain related party transactions. Measurement in subsequent periods of equity instruments is at fair value. All other financial assets and financial liabilities are subsequently measured at amortized cost adjusted by transaction costs, which are amortized over the expected life of the instrument.

Fair value is the amount at which a financial instrument could be exchanged at arm's length between willing, unrelated parties in an open market. Changes in fair values of financial assets and financial liabilities measured at fair value are recognized in excess of revenues over expenses.

When there is an indication of impairment and such impairment is determined to have occurred, the carrying amount of financial assets measured at amortized cost is reduced to the greater of the discounted cash flows expected or the proceeds that could be realized from sale of the financial asset. Such impairments can be subsequently reversed if the value improves.

**Tangible capital assets**

Tangible capital assets are recorded on the statement of financial position at cost less accumulated amortization. Amortization for computer equipment is provided on the straight line basis over three years and equipment on a straight line basis over five years. Leasehold improvements are amortized on a straight line basis over the term of the lease.

**Inventory - hockey equipment and sweaters**

All inventory purchases of equipment and sweaters are expensed as incurred.

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**HOCKEY REGINA INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED APRIL 30, 2020**  
(with comparative figures for the year ended April 30, 2019)

2. Summary of significant accounting policies (continued)

Revenue recognition

Registration fees and sponsorships are recognized over the hockey season, which begins and ends within the Organization's fiscal year. Try-out revenues are recognized when the activities occur. Interest is recognized as it is earned. Contributions for tangible capital assets are deferred and recognized into revenue on the same basis as the asset is amortized. Fundraising revenues are recognized as the activities occur and collection is reasonably assured. Other revenues are recorded in the period the amounts are earned.

3. Tangible capital assets

	2020		2019	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Computer equipment	\$ 27,949	\$ 22,331	\$ 5,618	\$ 9,950
Equipment	36,453	19,079	17,374	24,485
Leasehold improvements	591,146	68,521	522,625	554,987
	<u>\$ 655,548</u>	<u>\$ 109,931</u>	<u>\$ 545,617</u>	<u>\$ 589,422</u>

4. Deferred revenue - tangible capital assets

Deferred contributions related to tangible capital assets represent the unamortized portion of restricted contributions that were used to purchase assets.

	2020	2019
Balance, beginning of year	\$ 73,750	\$ -
Capital funding received during the year	6,200	75,000
Amount recognized as revenue	<u>(8,189)</u>	<u>(1,250)</u>
Balance, end of year	<u>\$ 71,761</u>	<u>\$ 73,750</u>

5. Bingo revenue

	2020	2019
Total revenue	\$ 139,885	\$ 165,030
Deduct: allocation to member teams	<u>(122,505)</u>	<u>(164,595)</u>
Net bingo revenue	<u>\$ 17,380</u>	<u>\$ 435</u>

**HOCKEY REGINA INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED APRIL 30, 2020**  
**(with comparative figures for the year ended April 30, 2019)**

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**6. Commitments**

The Organization leases premises under an agreement requiring aggregate minimum payments over the next five years as follows:

2021	\$	77,300
2022		79,700
2023		82,000
2024		84,500
2025		87,000

**7. Financial risk management**

The Organization has a risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The significant financial risks to which the Organization is exposed are:

**Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Organization is exposed to credit risk on accounts receivable. The Organization incurred insignificant bad debt expense during the past three years.

**Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Organization's exposure to liquidity risk is dependent on the receipt of funds from its operations and other related sources. Funds from these sources are primarily used to finance working capital and capital expenditure requirements, and are considered adequate to meet the Organization's financial obligations.

**8. Subsequent event**

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The Organization is following health advisories and mandatory requirements from local, provincial and national health and government organizations. The Organization ended the 2020 hockey season in mid March 2020, and at this time, it is unknown whether the 2021 season will occur, or if it occurs, what modifications may be required. The impact of the pandemic on the Organization's operations and finances is unknown at this time.

**9. Comparative Figures**

Certain comparative figures have been reclassified to conform with the presentation in the current year.

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**HOCKEY REGINA INC.**  
**SCHEDULE OF HOCKEY ACTIVITY AND ADMINISTRATIVE EXPENSES**  
**FOR THE YEAR ENDED APRIL 30, 2020**  
(with comparative figures for the year ended April 30, 2019)

**SCHEDULE 1**

	<u>2020</u>	<u>2019</u>
<b>Hockey activity expenses</b>		
Association fees	\$ 4,800	\$ 4,775
Clinics (net of cost recoveries)	24,757	19,438
Contract services	91,883	87,093
Fees - SHA	163,088	169,517
Ice rental	1,846,713	1,909,131
Referees and timekeepers	294,000	323,161
Scholarship	-	4,000
Trophies and awards	17,021	8,262
Uniforms and equipment	98,153	222,897
	<u>\$ 2,540,415</u>	<u>\$ 2,748,274</u>
<b>Administrative expenses</b>		
Advertising and promotion	\$ 27,303	\$ 25,155
Amortization	70,557	18,595
Bank charges and interest	49,836	40,350
Insurance	7,629	7,486
Meetings	9,184	14,789
Office	14,823	26,628
Professional fees	13,990	10,354
Rent	78,901	69,340
Telephone and fax	11,616	15,113
Wages and benefits	325,163	310,363
	<u>\$ 609,002</u>	<u>\$ 538,173</u>

**Hockey Regina Inc.**  
**Board of Director Positions – 2021 AGM**

**Open positions – President + 6 Directors**

- ✓ President (Bylaw XVI.4 - *anyone running for President is to let his/her position known 30 days prior to AGM*)
- ✓ Directors (Bylaw XVI.6 – *nominations for Director must be submitted five business days prior to the AGM; Bylaw XVI.7 - Persons can be nominated openly at the AGM for the position of Director if there are more vacancies for that position than there are nominated candidates*)
- ✓ Four Directors for 3-year term elected until 23/24
- ✓ Four Directors for 2-year term elected until 22/23
- ✓ Four Directors for 1-year term elected until 21/22

**Nominations received**

**President**

- Scott Tresek

**Directors**

- Becky Palandri
- Bill Semchuk
- Chelsey Bumphrey
- Cory Shaw
- Darren Johnson
- Dave Dieworld
- Geoff Thachuk
- Jamie Schwartz
- Jason Young
- Jesslyn Gyurek
- Krista Streuby
- Mark Burton
- Michele Ellingson Ailsby
- Sean Kilback
- Shawna Schell



**Hockey Regina Inc.**  
**Registration Report – 2021 AGM**

The following are the number of players registered and placed on Hockey Regina teams for the last 4 seasons:

		Players				Teams			
		2017/18	2018/19	2019/20	2020/21	2017/18	2018/19	2019/20	2020/21
Initiation	M	276	282	251	260	23	22	20	21
	F	31	25	30	36	3	2	2	3
Novice	M	488	466	449	396	37	35	34	31
	F	63	71	84	89	5	5	6	7
Atom	M	472	471	469	443	31	30	30	29
	F	78	84	80	82	6	6	5	6
Pee Wee	M	375	424	417	406	24	27	26	24
	F	70	61	87	94	5	4	6	6
Bantam	M	293	277	323	343	18	17	20	21
	F	75	47	53	54	5	3	3	3
Midget	M	190	208	252	259	10	11	13	14
	F	36	36	37	45	2	2	2	3
	NBC	155	114			9	7		
	AAA	37	39	39	38	2	2	2	2
		<b>2,639</b>	<b>2,605</b>	<b>2,571</b>	<b>2,545</b>	<b>180</b>	<b>173</b>	<b>169</b>	<b>170</b>