

Larch Hills executive special meeting August 10, 2020 8pm

In attendance at the Zoom virtual meeting – Suzy Beckner, Pauline Waelti, Abbi May, Craig McBride, Clint Smith, Don Miller and Laura Hepburn. Absent Brad Calkins, Rob van Varseveld and Jonathan Baker.

1. **Allocation of funds for gaming grant application** -The Lighting committee is doing an application for a government gaming grant. They are requesting a \$20,000 allocation of funds from the club to add to funds previously raised in order to apply for a matching gaming grant. Don Miller has indicated that we have sufficient funds. The club has a balance of \$92,000 which does not include the \$36,000 expected GST rebate. (see attached treasurer report).

Suzy motioned to ***“Earmark \$20,000 for the lighting committee to boost the account for the gaming grant application”***. Craig 2nd. All approved.

Craig reported that an estimated \$340,000 will be required for phase 1 & 2. Section 57 is in progress and may be complete by the end of August.

2. **Tom’s Shelter**- We will discuss Rob’s report regarding the structural integrity of the building at our next executive meeting

3. **CCBC**- Some clubs have already opened their membership sales for the upcoming season. The executive decided not to do so for Larch Hills at this time.

4. **Mice in the Chalet**- Logs need to be chinked in the old chalet to keep the mice out. Suzy and Rob Van V are working on this.

Meeting adjourned at 8:40pm

Memo from Don Miller

Date: August 10, 2020
To: The Executive – Larch Hills Nordic Society
Cc: ExecMeeting file
RE: August 10 meeting report

Since our last meeting the accounting activities have diminished as expected.

As at July 31, 2020:

Cash on Hand		
	Operating account:	
	Current acct	\$ 65,785.27
	Savings	<u>26,451.18</u>
		<u>92,236.45</u>
	Lighting account:	
	Current acct	29,906.96
	Term deposit	<u>100,000.00</u>
		<u>129,906.96</u>
	Track Setter reserve	
	Term deposit #1	89,409.58
	Term deposit #2	<u>18,742.36</u>
		<u>\$ 108,151.94</u>
Liabilities		
	Current	\$ 1,297.26
	George Jackson timber sales (estimated)	55,000.00
	Possible stumpage for Arrow timber sale (estimated)	1,000.00
	Committed fund transfer to Track Setter fund	15,000.00
	Member donations to Track Setter fund	<u>2,380.00</u>
		<u>\$ 74,677.26</u>

Memo from Don Miller

Date: August 10, 2020
To: The Executive – Larch Hills Nordic Society
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RE: August 10 meeting report

TIMBER SALES AND RELATED COSTS:

During April through July extensive trail clearing was conducted under the direction of Mr. Allan Behan and Mr. George Jackson. I've attached a schedule reflecting the receipts and related costs up to July 31. Aside from the payments due to George and the possible stumpage that will be paid to the Forest Ministry (I have yet to contact Allan for confirmation of this amount), I believe that the schedule is the complete summary of the revenues and related costs.

Note that as part of this project, I understand that significant trail maintenance was completed and accordingly sum cost allocation would be reasonable. I will discuss this with Allan before the annual financial statements are prepared.

GST

As we have discussed in prior meeting, I have determined that, in my opinion the organization is subject to GST on some of the receipts that are realized annually, this would include general membership fees, regular trail fees, and so on. I have had discussion with the GST department of CRA and they have indicated their concurrence with my assessment. In discussion with CRA they have indicated that they will accept the filing of the GST return for the fiscal year ended September 30, 2019 as the first required filing of GST.

Accordingly, I have prepared and filed a return for that fiscal year. The result of this filing is a refund of a little over \$ 36,000. There are some specific rules that I have utilized to arrive at this balance. CRA has assessed the return as filed at this point but the balance that I hope to recover has not at this date been issued by CRA. I would not be surprised to have CRA request documentation supporting the claim prior to release of the funds. Although I have been relatively aggressive, I am confident that the amount is supportable.

LARCH HILLS NORDIC SOCIETY

Schedule of Timbers sales and related costs for the summer of 2020

Type	Date	Num	Name	Memo	Debit	Credit	Balance
4047 · Timber Sales							0.00
General Journal	06/23/2020	2020.25		Arrow timber sale		4,951.52	4,951.52
Cheque	06/29/2020	3818	D.W. Sicotte Trucking Ltd.	skidding logs	10,255.00		(5,303.48)
General Journal	06/30/2020	2020.26		North Enderby		8,136.80	2,833.32
General Journal	06/30/2020	2020.26		North Enderby - Stumpage	1,350.62		1,482.70
General Journal	07/08/2020	2020.31		Arrow timber sale		5,182.20	6,664.90
Cheque	07/10/2020	3824	Deadwood Transport Ltd.	Log Transport	11,595.04		(4,930.14)
General Journal	07/15/2020	2020.32		North Enderby sale		3,305.40	(1,624.74)
General Journal	07/15/2020	2020.32		North Enderby Stumpage hldb	548.60		(2,173.34)
General Journal	07/20/2020	2020.33		Tolko sale		6,463.38	4,290.04
General Journal	07/20/2020	2020.33		Tolko stumpage hldb	587.22		3,702.82
General Journal	07/20/2020	2020.33		Tolko Sale		38,903.35	42,606.17
General Journal	07/20/2020	2020.33		Tolko stumpage hldb	6,821.95		35,784.22
Total 4047 · Timber Sales					31,158.43	66,942.65	35,784.22
Adjustments							

NOTE:

A undetermined portion of the cost of George's invoice and possiblity the D.W. Sicotte invoice are related to trail clearing and regular summer maintenance.