

The Christian Senior Citizens Homes Society of Northern Alberta – Annual General Meeting

AGENDA

Monday, May 31, 2021 at 07:30 PM – via ZOOM

Join Zoom Meeting – email dsinke@emmanuelhome.ca for zoom meeting details

Due to the current COVID-19 gathering restrictions, we will be hosting the meeting online. As some of our members will not have access to internet, there will also be the option to listen in via telephone. If you have any questions about the AGM format, please contact Darren Sinke at 780-478-2051 or dsinke@emmanuelhome.ca

1. Opening & Welcome *Kelvin Van Dasselaar*
2. Introduction of Board Members *Kelvin Van Dasselaar*
3. Minutes and Review of 2019 & 2020 AGMs *Anko Buwalda*
4. 2020 Audited Financial Statements Presentation *Curt Friesen*
5. CEO Report & Updates *Darren Sinke*
6. 2021 Budget Presentation *Henry Baker/Allan Brennan*
7. Proposed Resolution (see attached) – Society Name Change: *Kelvin Van Dasselaar*
 - a. **That the Society’s name be changed to “Emmanuel Seniors Living Society”**
8. Proposed Resolution (see attached) – Private Loans Program: *Kelvin Van Dasselaar*
 - a. **“That the Society approves the proposed Private Loan Program Proposal, with the intent to borrow funds from Society members in good standing for the purpose of capital expenditures”**
9. Presentation of Board Nominees (elected by acclamation) *Kelvin Van Dasselaar*
 - a. Coby Benoit
 - b. Tony Vandermeer
 - c. Andrew Yskes
10. Question Period *Kelvin Van Dasselaar/Darren Sinke*
11. Thank you to Retiring Board Members *Peter Jonkman*
 - a. Kelvin Van Dasselaar
 - b. Mary Velthuisen
 - c. Marjean Verseveldt
12. Closing *Darren Sinke*

Proposal – Society Name Change

The Christian Senior Citizens Homes Society of Northern Alberta was established in 1967, and, with thanks to the Lord, has provided quality care and housing for seniors in our community at Emmanuel Home.

As we take the step into the next phase of growth, the Board of Directors is proposing to the Society membership that we change our Society name. This proposal has not been made lightly and has been a topic of conversation for many years. However, with the expansion to the west end of Edmonton happening and with an eye to being open to growth in other areas of the province, the Board believes that now is the time to make the change.

Until recently, 'Emmanuel Home' and 'The Christian Seniors Citizens Homes Society of Northern Alberta' have been essentially synonymous, and understandably so! With just one location and operating structure, Emmanuel Home is who we are. 'The Christian Senior Citizens Homes Society of Northern Alberta' also clearly articulates who we are and what we do, but it is a name that almost no one can recall by memory!

The Board is proposing that the Society name be changed to:

“Emmanuel Seniors Living Society”

Here are the primary discussion points that led the Board to this proposed name:

1. The term 'Emmanuel' embraces our foundation of resting in the knowledge that God is with us.
2. Growth is happening because of the foundation established at Emmanuel Home, and, while any other site will have its own name, we want there to always be a clear and strong connection to Emmanuel Home as the roots and starting point for the Society's growth.
3. While the Society does operate a 'Senior Citizens Home', there is so much more wrapped up in what we do including health care, activities, and community connection. The words 'Seniors Living' are meant to capture all of those things!

As an illustration, here are a few examples of how the Society name will be used in more discussions in the next few years:

1. The **Emmanuel Seniors Living Society** operates Emmanuel Home and the West End Home (*name still to be determined!!*)
2. Board members are directors of the **Emmanuel Seniors Living Society**, not just Emmanuel Home. Society members are involved in the overall guidance of the entire Society, not only Emmanuel Home.

PRIVATE LOAN PROGRAM PROPOSAL

While we work to build a financing package with possible lenders in order to facilitate the West End project, we are also exploring new avenues of raising the capital we need. Last year we initiated the Life Lease Program, which has raised just over \$2 million to date. These funds were helpful in reducing the final mortgage amount for the North Wing and put the Society in an advantageous position when it comes to servicing its' overall debt.

For some time we have been aware that in our broader support community there are individuals and companies that have surplus funds available for investment. We would like to tap into that possible source of capital financing, and the Private Loan Program would allow us to do that.

The current By-Laws of the Society include the following:

12. Borrowing Powers

12.1 For the purpose of carrying out the objectives of the Society, the Board may borrow or raise or secure the payment of money in such a manner as they think fit and in particular by the issue of debentures. Provided debentures shall not be issued without the sanction of a special resolution of the Society.

A debenture is defined by Merriam-Webster Dictionary as "a bond backed by the general credit of the issuer rather than a specific lien on particular assets". We believe that the intent of this by-law is to prevent the Society from borrowing funds, outside of normal secured bank financing, without a specific plan for both use and repayment.

The proposed Private Loan Program will have the specific purpose of raising capital to support the construction of the west end facility.

Other details of the Private Loan Program include:

1. Funds are to be loaned to the Society only by Society Members in good standing, or business enterprises controlled by Society Members in good standing.
2. Loans under this Program will be evidenced by a Promissory Note bearing all the terms of the Loan:
 - a. Date of Issue
 - b. Date of Maturity
 - c. Principal Amount
 - d. Interest Rate
 - e. Interest Payment Terms
 - f. Renewal Options
 - g. Repayment Options
 - h. Signatures of Authorized Signing Officers of the Society
3. Funds are to be used only to help with capital expenditures (that is, these funds are not to be used to support ongoing operations)
4. The Private Loan Program will be supervised and managed by the Board's Finance Committee, the CEO, and the Director of Finance.
5. To avoid any conflict of interest, no Board members or Society employees may participate in the Private Loan Program.
6. The maximum that the Society may borrow under this proposal is \$10,000,000.

We are therefore proposing the following motion be presented to the Society at the 2021 AGM:

"That the Society approves the proposed Private Loan Program Proposal, with the intent to borrow funds from Society members in good standing for the purpose of capital expenditures"



2021 Board Nominees

Coby Benoit

Coby Benoit has spent most of her working career in the areas of fundraising, communications and administration. She has an M.A. in Leadership from Trinity Western University and a Certified Fund Raising Executive (CFRE) designation. Coby has volunteered with the Alberta Board Development Program where she conducted training workshops for non-profit boards.

Coby was employed at The King's University as Development Director for more than 20 years. For the last six years of her career, she was employed in seniors living facilities, including Emmanuel Home! She has also served on several non-profit boards over the years. Coby is now retired but is still involved as the bookkeeper for her daughter's psychology practice, and she also volunteers as an Elder and a Safe Church trainer in her church. She is a long-time member of Inglewood Christian Reformed Church and has two adult children, their spouses and six wonderful grandchildren. Coby looks forward to supporting the board of the Society with her experience and enthusiasm.

Tony Vandermeer

My name is Tony Vandermeer and it is a pleasure to be nominated to be on the Emmanuel Home Board. I have been on some other boards in the past such as the Christian Credit Union & Edmonton Christian School. I have been married for 35 years and we are blessed with 4 children. We are members of Trinity CRC. We have enjoyed a long history with the Emmanuel Home as my wife's grandparents were one of the first ones to move into the home many years ago. I have also had the privilege of serving 2 terms as a Member of the Alberta Legislature. During that time I was able to get funding for the Emmanuel Home, phase 2. I own a housing company, Integra Homes Ltd and also a rental company, Wilchare Properties Ltd. I am truly blessed to work for myself and be able to volunteer and have other hobbies and enjoyments.

Andrew Yskes

Andrew Yskes is a member of Cornerstone United Reformed Church of Edmonton. He is employed by the Government of Alberta as a web content strategist, writer and editor. Andrew is a member of the Edmonton Christian Male Choir and the Mighty Power Singers and has sung at Emmanuel Home many times. He is also a personal trainer and group fitness instructor and has his own company, Real Motion Fitness & Health. Andrew understands the importance of having a healthy body, mind, and spirit, with a focus on being fit for life. He maintains an active and healthy lifestyle so he can be of service to others. Andrew is married to Sharon and they have two grown children.



ACTION REQUIRED:

Voting for the following items needs to take place at the AGM this year. However, with the challenge of making sure everyone has equal opportunity to contribute while dealing with a virtual AGM (and, since some of our members do not have internet, some will listen in via phone), we are sending out the ballot ahead of time.

Please wait to complete your ballot until after the AGM itself.

How to vote:

You can vote via proxy in one of two ways. We do need your name(s) attached to the ballot, to ensure that only active Society members are voting. **Voting will close on Friday, June 11th @ 10am.**

(Ballots have been sent out to the society in the 2021 AGM package via email or delivery. If you have not received your package and are a Society member, please contact Reception at 780-478-2051.)
