

**Victoria Chinese Commerce Association  
2021 Annual General Meeting  
November 24, 2021**

**AGENDA**

Call to Order

President's Message

Approval of Minutes – AGM 2019-2020

Treasurer's Report

Events Committee Report - Nil

Membership Committee Report – Nil

Election of Officers

Business Forward

Business New

- Reinstatement of Meetings: When, Where, How
- Membership Dues
- Dragon Boat 2022 Update
- VCCA Anniversary

Adjournment

**Victoria Chinese Commerce Association**

ANNUAL GENERAL MEETING – Wednesday, October 21, 2020

5:00pm , via Zoom

Attending: Irene Tiampo, Ron Sherring, Linda Shi, Bob Beauvais, Les Chan, Amanda Mills, Gayle Chong, Chee Kwan Ho, Tony Joe, Portia Tang, Sinclair Mar, Frank Low, Charmaine Stack

Guest: Giles Bixler

1. President, Irene Tiampo welcomed all
2. President's Report
3. Secretary's Report (included in President's Report)
4. Treasurer's Report – see attached.  
Moved to accept : Frank Low, 2<sup>nd</sup>. Portia Tang; passed.
5. Proposed Budget – 2020-2021 – presented by Frank Low;  
Moved to accept: Frank Low, 2<sup>nd</sup>. Portia Tang; passed.
6. Events Committee Report (included in President's Report).
7. Membership Report – nil.
8. Elections:  
Proposed Slate of Candidates for 2020 – 2021 –  
Robert Beauvais  
Chee Kwan Ho  
Frank Low  
Amanda Mills  
Linda Shi  
Irene Tiampo  
Patrick Woo  
Joanne Yu

Amanda Mills presented the above Slate, called for nominations from the floor and there being no further nominations from the zoom floor, the Slate was accepted by acclamation.

9. Programme: How has Covid 19 affected our businesses?

Frank Low – Banking: We quickly had to change and limit the #s in a branch/limit staff/limit face to face client contact; manage money handling; ensure safety of staff and clients; 60-70% of clients do online banking. Staff/advisors started working at home and that trend could continue post-Covid.

Ron Sherring – Retailing: Industrial Plastics was an essential part of the supply chain for Covid protective products. There were unlimited incoming cases, with stock selling fast and skeleton staff getting exhausting trying to keep up with demand. We supplied: BC Transit, hospitals, schools, VIHA. E-commerce sales skyrocketed from across the country.

Tony Joe – Real Estate: The industry was not greatly affected in Greater Victoria by Covid 19. There have been lots of out of province people moving to Victoria; with a trend of people moving from the city to the country; Vancouver people moving to Victoria and Upland. Condo sales have softened as a result. The industry had to figure out how to market properties/do 'live streaming'/ how to interact with buyers and sellers/ how to use technology to facilitate real estate transactions.

Bob Beauvais – Insurance: There have been big claims with businesses having to close and prove 'business interruption' and losses. No need for travel insurance; customers were looking into their life insurance policies and increasing the \$ amount. Premiums are likely to increase.

Charmaine Stack – had to leave meeting early, so Linda Shi stepped in – University impact: No final exams; summer-fall sessions still shut down. Profs. Needed to set up platforms for teaching/ international students can't come here, scholarships couldn't be sent to foreign students; campus is still shut down and cannot have more than 40% capacity.

Meeting adjourned at 6:08pm

**Victoria Chinese Commerce Association**  
**Unaudited Financial Statement for Operating Account**  
**2020-2021**

**Balance Forward**

|                                     | <b>Budget</b>      | <b>Actual</b>    | <b>Previous Yr<br/>2019</b> |
|-------------------------------------|--------------------|------------------|-----------------------------|
| <b>Revenues</b>                     |                    |                  |                             |
| Membership Dues <sup>1</sup>        | \$ 2,200.00        | \$ -             | \$ 1,882.04                 |
| Dinner / Event Payments Collected   | \$ 7,500.00        | \$ -             | \$ 6,005.56                 |
| Sundry <sup>2</sup>                 | \$ -               | \$ 175.68        | \$ 206.75                   |
| WEC Deposits                        | \$ -               |                  | \$ 2,693.23                 |
| <b>Total</b>                        | <b>\$ 9,700.00</b> | <b>\$ 175.68</b> | <b>\$10,787.58</b>          |
| <b>Expenses</b>                     |                    |                  |                             |
| Administrative Expense <sup>3</sup> | \$ 400.00          | \$ 45.00         | \$ 172.31                   |
| Dinner Payments / Event Payments    | \$ 8,600.00        |                  | \$ 5,637.00                 |
| Donations                           | \$ 700.00          |                  | \$ 895.56                   |
| WEC Costs                           | \$ -               |                  | \$ 2,485.50                 |
| <b>Total</b>                        | <b>\$ 9,700.00</b> | <b>\$ 45.00</b>  | <b>\$ 9,190.37</b>          |
| <b>Net Revenue Over Expenses</b>    | <b>\$ -</b>        | <b>\$ 130.68</b> | <b>\$ 1,597.21</b>          |

**Balance at 31 August 2021**

<sup>1</sup> Total number of members in 2019-2020 is 6 members with 3 corporate members

<sup>2</sup> \$55.80 refund of 2019-2020 fees from RBC; \$119.88 miscellaneous STRIPE transfer

<sup>3</sup> \$45.00 refund of 2020-2021 fees from RBC processed October 28, 2021; to be reflected in next year's financials

## VCCA Financial Report 2020 / 2021 [Operational Account]

| Date   | Particulars                   | Debit           | Credit           | Balance            |
|--|-------------------------------|-----------------|------------------|--------------------|
|  | Balance Forward               |                 |                  | \$ 3,881.06        |
| 1-Sep  | Monthly Bank Fee              | \$ 3.75         |                  | \$ 3,877.31        |
| 1-Oct  | Fee Reimbursement - 2019-2020 |                 | \$ 49.80         |                    |
|  | Monthly Bank Fee              | \$ 3.75         |                  |                    |
| 2-Oct  | Fee Reimbursement - 2019-2020 |                 | \$ 6.00          |                    |
| 21-Oct                                       | Transfer from STRIPE          |                 | \$ 119.88        | \$ 4,049.24        |
| 2-Nov  | Monthly Bank Fee              | \$ 3.75         |                  | \$ 4,045.49        |
| 1-Dec  | Monthly Bank Fee              | \$ 3.75         |                  | \$ 4,041.74        |
| 4-Jan  | Monthly Bank Fee              | \$ 3.75         |                  | \$ 4,037.99        |
| 1-Feb  | Monthly Bank Fee              | \$ 3.75         |                  | \$ 4,034.24        |
| 1-Mar  | Monthly Bank Fee              | \$ 3.75         |                  | \$ 4,030.49        |
| 1-Apr  | Monthly Bank Fee              | \$ 3.75         |                  | \$ 4,026.74        |
| 3-May  | Monthly Bank Fee              | \$ 3.75         |                  | \$ 4,022.99        |
| 1-Jun  | Monthly Bank Fee              | \$ 3.75         |                  | \$ 4,019.24        |
| 2-Jul  | Monthly Bank Fee              | \$ 3.75         |                  | \$ 4,015.49        |
| 2-Aug  | Monthly Bank Fee              | \$ 3.75         |                  | \$ 4,011.74        |
|  |                               | <b>Debits</b>   | <b>Credits</b>   | <b>Balance</b>     |
| <b>CLOSING BALANCE as of August 31, 2021</b> |                               | <b>\$ 45.00</b> | <b>\$ 175.68</b> | <b>\$ 4,011.74</b> |

## VCCA Financial Report 2020 / 2021 [Legacy Account]

| Date   | Particulars      | Debit         | Credit         | Balance          |
|--|------------------|---------------|----------------|------------------|
|  | Balance Forward  |               |                | \$ 158.13        |
| 1-Sep  | Deposit Interest |               | \$ 0.02        | \$ 158.15        |
| 1-Oct  | Deposit Interest |               | \$ 0.02        | \$ 158.17        |
| 2-Nov  | Deposit Interest |               | \$ 0.02        | \$ 158.19        |
| 1-Dec  | Deposit Interest |               | \$ 0.02        | \$ 158.21        |
| 4-Jan  | Deposit Interest |               | \$ 0.02        | \$ 158.23        |
| 1-Feb  | Deposit Interest |               | \$ 0.02        | \$ 158.25        |
| 1-Mar  | Deposit Interest |               | \$ 0.02        | \$ 158.27        |
| 1-Apr  | Deposit Interest |               | \$ 0.02        | \$ 158.29        |
| 3-May  | Deposit Interest |               | \$ 0.02        | \$ 158.31        |
| 1-Jun  | Deposit Interest |               | \$ 0.02        | \$ 158.33        |
| 2-Jul  | Deposit Interest |               | \$ 0.02        | \$ 158.35        |
| 2-Aug  | Deposit Interest |               | \$ 0.02        | \$ 158.37        |
| <b>CLOSING BALANCE as of August 31, 2021</b> |                  | <b>Debits</b> | <b>Credits</b> | <b>Balance</b>   |
|  |                  | <b>\$ -</b>   | <b>\$ 0.24</b> | <b>\$ 158.37</b> |

# Victoria Chinese Commerce Association

Statement of Financial Holdings

Period Ending August 31, 2021

## Current Account

|                   |                |    |          |
|-------------------|----------------|----|----------|
| Operating Account | \$4,011.74 [1] |    |          |
| Legacy Account    | \$ 158.37      | \$ | 4,170.11 |

## Investment Account

|                     |                |    |          |
|---------------------|----------------|----|----------|
| GIC Operating Funds | \$3,075.77     |    |          |
| GIC Proceeds 2017   | \$1,947.98     |    |          |
| GIC Proceeds 2018   | \$1,938.29     |    |          |
| GIC Legacy Funds    | \$2,805.43 [2] | \$ | 9,767.47 |

**Total Consolidated Assets** **\$ 13,937.58**

Notes: [1] \$1950 has not been invested representing WEC 2019 net proceeds  
[2] \$2000.00 was allocated to sponsor VCCA Dragon Boat Team in 2019/2020 and should be returned to opera



# Victoria Chinese Commerce Association

## Proposed Budget

2021 - 2022

|   | <b>Budget</b> |
|---|---------------|
| <b>Revenues</b>                                 |               |
| Membership Dues <sup>1</sup>                    | \$ 2,200.00   |
| Dinner / Event Payments Collected               | \$ 6,000.00   |
| Sundry  | \$ 50.00      |
| WEC   | \$ 2,500.00   |
|   | \$ 10,750.00  |
| <b>Expenses</b>                                 |               |
| Administrative Expense <sup>2</sup>             | \$ 400.00     |
| Dinner Payments / Event Payments                | \$ 7,100.00   |
| Miscellaneous Expenses / Donations <sup>3</sup> | \$ 750.00     |
| WEC   | \$ 2,500.00   |
|   | \$ 10,750.00  |
| <b>Net Revenue Over Expenses</b>                | <b>\$ -</b>   |

<sup>1</sup> Projected 4 Corporate SponsorsX\$200, 22 MembersX\$60, and 4 Student MembersX\$20

<sup>2</sup> Includes website name registration and bank service fees

<sup>3</sup> Includes possibly annual Our Place sponsorship; a number of Association dinners; designated charities

Victoria Chinese Commerce Association  
Slate of Directors 2021/22

|                 |                              |
|-----------------|------------------------------|
| Irene Tiampo    | Itziar Management            |
| Linda Shi       | UVic Associate Professor     |
| Amanda Mills    | Mills Appraisals             |
| Frank Low       | RBC Royal Bank               |
| Ron Sherring    | Industrial Plastics & Paints |
| Cheekwan Ho     | Infuse Communications        |
| Robert Beauvais | Beauvais Insurance Services  |
| Joanna Yu       | RBC Financial                |
| Patrick Woo     | RBC Branch Manager           |