

Notice of Annual General Meeting



St. Michaels
University School

OCTOBER 21, 2021 | 5PM | VIA ZOOM

SMUS Society AGM

September 29, 2021

Dear Society Member:

You are cordially invited to attend the Annual General Meeting of the St. Michaels University School Society, to be held online via Zoom on Thursday, October 21 at 5 pm. To register to attend, please visit the SMUS website and complete the form at: www.smus.ca/society/board/agm. Registrations must be received by October 19.

This notice contains information about the AGM, including the agenda. Also included is a copy of the Summarized Statement of Operating Revenue and Expenditures for the year ended June 30, 2021, plus the Summarized Combined Statement of Financial Position as of June 30, 2021.

Copies of the audited financial statements and minutes of the 2020 AGM can be requested by email to board.admin@smus.ca.

The 2020-21 annual report will be available on the school website immediately prior to the AGM. You can also request a printed copy of the annual report when it becomes available, again by email to board.admin@smus.ca.

Yours truly,

David Longridge '88
Board Secretary

Junior School	820 Victoria Avenue, Victoria, BC, Canada V8S 4N3	Phone 250-598-3922	Fax 250-592-0783
Middle School	3400 Richmond Road, Victoria, BC, Canada V8P 4P5	Phone 250-592-3549	Fax 250-592-3942
Senior School	3400 Richmond Road, Victoria, BC, Canada V8P 4P5	Phone 250-592-2411	Fax 250-592-2812

www.smus.ca

St. Michaels University School Society 2021 Annual General Meeting

Agenda for the 49th AGM of the St. Michaels University School Society will be held on Thursday, October 21, 2021 at 5 pm.

Agenda and Order of Business

1. Welcome, call to order and introductions
2. Announcements by the Secretary
3. Adoption of the agenda
4. Approval of the minutes of the December 3, 2020 AGM
5. SMUS Society annual report by the committee chairs
6. Questions arising from the annual report
7. Adoption of the audited financial statements
8. Appointment of the auditors
9. Vivat Foundation
10. Amendment of Constitution
11. Other business
12. Recognition of retiring Governors
13. Introduction of new Governors
14. Address by the Head of School, Mark Turner
15. Chair's closing remarks
16. Adjournment



2021 AGM

St. Michaels University School - Summarized Statement of Operating Revenue and Expenditures for the year ended June 30, 2021

Side A

	Budget 2020-21	Actual 2020-21	Budget 2021-22
	\$000s	\$000s	\$000s
Revenue			
Tuition and Boarding	\$ 29,908	\$ 31,969	\$ 35,640
Registration Fees	475	609	595
Bursaries and Scholarships	(2,621)	(2,759)	(2,235)
Provincial Government Grants	2,545	3,179	2,600
Campus Shop, Summer Programs & Misc. Revenue	3,209	2,147	2,965
Donations	-	582	-
Unrestricted Donations	-	1,812	-
Total Revenues	\$ 33,516	\$ 37,539	\$ 39,565
Expenditures			
Classroom Instruction	\$ 13,500	\$ 13,816	\$ 14,335
Student Support	3,913	3,393	3,845
Educational Administration	3,062	2,427	3,230
Residence	3,112	2,619	3,115
School Advancement	1,154	857	1,260
Marketing	904	780	920
Admissions	1,241	909	1,230
Technology	770	786	925
Physical Facilities	3,192	3,262	3,370
Administration	1,080	961	1,195
Campus Shop, Summer Programs & Misc. Costs	1,552	1,397	1,645
Total Expenditures	\$ 33,480	\$ 31,207	\$ 35,070
Operating Surplus	\$ 36	\$ 6,332	\$ 4,495
Transfers to Other Funds			
Debt Servicing	\$ 1,338	\$ 1,370	\$ 1,020
Capital Funds	520	788	1,255
Reserve Fund	(1,822)	3,135	2,220
Transfer of Unrestricted Donations	-	1,812	-
Transfer to (from) Other Funds	-	(785)	-
Total Transfers	\$ 36	\$ 6,320	\$ 4,495
Excess of Revenue Over Exp. & Transfers	\$ -	\$ 12	\$ -

2021 AGM

St. Michaels University School - Summarized Combined Statement of Financial Position as of June 30

Side B

	2019 \$000s	2020 \$000s	2021 \$000s
Assets			
Cash and Treasury Bills	\$ 7,587	\$ 9,129	\$ 15,181
Accounts Receivable	355	353	259
Inventories	186	246	242
Prepaid Expenses	723	344	258
Endowment Fund Investments	9	9	13
Land, Buildings and Equipment	56,794	54,886	53,100
Total Assets	\$ 65,654	\$ 64,967	\$ 69,053
Liabilities and Fund Balances			
Accounts Payable	\$ 5,466	\$ 5,635	\$ 5,028
Fees Received in Advance	16,667	14,905	16,472
Long-Term Debt	10,596	9,622	8,278
Fund Balances	32,925	34,805	39,275
Total Liabilities and Fund Balances	\$ 65,654	\$ 64,967	\$ 69,053



St. Michaels
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2021 AGM

Proposed Housekeeping Amendment to Constitution

To: Members of the St. Michaels University Society

From: Board of Governors

Re: Housekeeping Amendment to SMUS Society Constitution

Background

The purposes of the Constitution of the SMUS Society currently refers to an outdated name for the Vivat Foundation and contains some minor wording which needs to be updated to better reflect the relationship between the Vivat Foundation and the SMUS Society. These items are of a housekeeping nature.

Accordingly, the Board of Governors has reviewed and has unanimously approved recommending to the Society that the Constitution be amended as follows:

Special Resolution of Members

WHEREAS the Constitution of the SMUS Society currently notes as one of the Society's purposes as follows:

(d) To fund, support and promote St. Michaels University School Development Foundation provided that, and so long as, any such organization is a "qualified donee" as defined in the Income Tax Act (Canada);

AND WHEREAS the name of the St. Michaels University School Foundation was changed to Vivat Foundation by Certificate of Amendment dated March 17, 2017;

AND WHEREAS to ensure the Constitution of the SMUS Society is amended to properly reflect the name change of the St. Michaels University School Foundation to Vivat Foundation and to make certain other wording changes of a housekeeping nature to paragraph (d) of the Constitution of the SMUS Society to better reflect the relationship between the Vivat Foundation and the SMUS Society:

NOW THEREFORE BE IT RESOLVED THAT paragraph (d) of the Constitution of the SMUS Society is hereby amended by deleting the current paragraph (d) and replacing it with the following:

(d) to support, promote, receive, and hold funds for, pay funds to and for the benefit of, receive funds from, the Vivat Foundation, provided that, and so long as, the Vivat Foundation is a "qualified donee" as defined in the Income Tax Act (Canada) in furtherance of the purposes set out in paragraphs (b) and (c) above.



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