



# 2023 AGM Minutes

**Saskatchewan Music Festival Association, Annual General Meeting (ZOOM)  
November 25, 2023 @ 2:00pm**

Past President Tammy Villeneuve, in the absence of President Jeri Ryba, welcomed everyone to the 2023 Saskatchewan Music Festival Association Annual General Meeting and appointed Nancy Toppings as recording secretary.

The roll call was conducted by Carol Donhauser. Representatives from **28 District Festivals** were present: Battlefords, Central Sask, Estevan, Eston, Gravelbourg, Kindersley, Kipling, Lafleche, Lloydminster, Mainline, Maple Creek, Meadow Lake, Melfort, Moosomin, Parkland, Potashville, Prince Albert, Qu'Appelle Valley, Quill Plains, Regina, Rosetown, Sask Valley, Saskatoon, Twin Rivers, Vanguard, Watrous, Weyburn and Yorkton. Not attending were Assiniboia, Biggar, Borderland, Carnduff, Hafford, Humboldt, La Ronge, Lanigan, Last Mountain, Moose Jaw, Nipawin, Outlook, Prairie Sunset, Redvers, Sand Hills, Shaunavon, Spiritwood, Swift Current and Unity.

Tammy recognized that SMFA programs reach lands covered by Treaties 2, 4, 5, 6, 8, and 10, the traditional lands of the Cree, Dakota, Dene, Lakota, Nakota and Saulteaux peoples, as well as homeland of the Métis. The meeting was called to order at 2:10pm.

A moment of silence was observed for departed volunteers and committee members.

***Motion: To approve the agenda. Bren Keenan/Clayton Braybrook. CARRIED.***

Tammy Villeneuve announced two board positions (1 one-year, 1 three-year) to be filled: Karen Frandsen (Regina) has been nominated for the three-year position and Krista Brost (Meadow Lake) for the one-year position. Tammy called for further nominations from the floor. None were forthcoming.

The minutes of the 2022 AGM as recorded in the Annual Report were presented. A repetition of the following text was noted on page 13 under Business Arising: *"Finance Chair, Jeri Ryba, presented a summary of the Investment Report."*

***Motion: That the minutes be approved as amended. Kerry Taylor/Yvonne Sutherland. CARRIED.***

## **Business Arising**

Finance Chair Dianne Gryba presented a summary of the Investment Report from Leander Dueck of Beyond Wealth Management.

The total market value of the funds managed by Beyond Wealth is \$447,680 as of July 31, 2023. The rate of return during this fiscal year was 3.89%. During the same period, the Canadian Balanced Portfolio Benchmark was 5.25%. A priority for the portfolio has been to reduce volatility by investing in multiple asset classes. The SMFA portfolio contains approximately 27% Canadian Equity, 26% US equity, 11% International Equity, 29% fixed income, and 9% Real Estate (less than 100% due to cash allocations). We diversify the portfolio in these asset classes to limit the

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volatility over complete business cycles, not just over 1-year periods. Though the SMFA portfolio did not outperform the benchmark over the last year, when comparing the last 3 years, the SMFA portfolio has performed as desired – returning 5.59% per year compared to the Canadian Balanced benchmark of 3.16% per year. This outperformance can be largely credited to limiting the downside volatility in the portfolio.

The SMFA also owns 576 BCE shares which continue to see steady returns with quarterly interest payments accounted for in restricted income.

### Financial Statement Presentation

#### **Statement of Financial Position (Page 69)**

The statement of financial position reports on the total assets, liabilities and net assets of the Association. Cash has increased mainly due to first payment for the 2023/24 year from Saskatchewan Lotteries being received early. Prepaids include a deposit placed on the office and insurance paid. Assets held in trust have decreased due to a decrease in the markets and a withdrawal of \$18,300. Deferred revenue has increased over prior year due to receiving the 2023/24 funding early. Funds held in trust have been brought in to income this year as they were held for the required five years.

#### **Statement of Operations (Page 70)**

The statement of operations reflects the revenue and expenditures from the day to day activities of the Association. Revenue has slightly decreased from the prior year due to several factors. There was growth in Affiliation Fees, and Provincial Finals revenue with the increase in fees. There was a Special Initiative Fund grant received from SaskCulture in the amount of \$10,000 that was spent on promoting the Association. Alberta hosted the Canada West Performing Arts Festival, so there were no revenue or expenses for that. There was a further market decrease in investments. Total expenses have decreased mainly due to not having the hosting expenses for the Canada West Performing Arts Festival, but SMFA did contribute \$10,000 to the host, Albert Music Festival Association.

#### **Statement of Changes in Net Assets (Page 71)**

The statement of changes in net assets shows the changes during the year for the various categories of net assets. After recognizing an operational deficit of -\$15,850 last year which drew down on our surplus from the previous year of \$32,886, we show a small operational surplus of \$4,905 for the current reporting year. When this is added to adjustments made to capital assets, and the move of funds from restricted assets of \$18,300, the year-end balance is a surplus of \$40, 866.

#### **Cash Flow Statement (Page 72)**

The cash flow statement shows how changes in the statement of financial position accounts and statement of operations affect cash and breaks the analysis down to operating, investing, and financing activities. It outlines the flow of cash in and out of the Association.

#### **Notes and schedules to the financial statements (Pages 73 to 79)**

The notes are additional information added to the end of the financial statements. The notes help explain specific items in the statements as well as provide a more comprehensive assessment of the Association's financial condition. The schedules are also additional information which provide a more detailed breakdown of the revenue and expenditure items presented in the statement of operations.

**Total Assets for 2022/2023 - \$746,428; Total Liabilities - \$150,442; Net Assets - \$595,986**

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**Motion: To accept the auditor's report. Mariel Unger/Susan Gorges. CARRIED.**

**Motion: To appoint Marcia Herback as Auditor for the 2023-2024 fiscal year. Diane Moss/Penny Miles. CARRIED.**

Tammy Villeneuve made the 2<sup>nd</sup> call for nominations from the floor. None were received.

Tammy Villeneuve presented an overview of the 2023 Annual Report (August 1, 2022 to July 31, 2023).

**Motion: To adopt the 2023 Annual Report as presented. Bren Keenan/Linda Swab. CARRIED.**

### **New Business**

Syllabus Changes Penny Miles, SMFA Director, highlighted Syllabus Changes and directed the meeting to the document on the SMFA website. Work on the 2025-2027 Syllabus will begin soon; requests for changes should be submitted as soon as possible.

Highlights:

- Page 9, Regulation No. 5 (ii): A competitor **may** enter a Provincial class and a non-Provincial class with the same or similar class titles...The competitor may not enter the same repertoire in both classes.
- Recorded accompaniment in NOT allowed with exceptions noted on page 9, Regulation No. 8 (a return to pre-pandemic regulations).
- The qualifying mark to advance to the Provincial level in any class, including Canada West classes, is **87**.
- Canada West Classes:
  - Addition of 10952 Canada West Guitar, 13 years & under
  - 10990 to 10992 Canada West Choral Classes replace the Community and School Choir Classes
  - Piano concertos may not be performed, as availability of a second piano cannot be guaranteed by each hosting province.
  - Changes and additions to Provincial Piano Classes (pages 33 to 35 were outlined and justified).
  - Musical Theatre (pages 40 and 117):  
Date ranges refer to the year the musical was first staged.  
“Stand-alone” repertoire and selections from revues are not permitted.

2024 Gordon C. Wallis Memorial Opera Competition will be held in February 24 & 25, 2024 at the U of R, Conservatory of Performing Arts (Regina). The Wallis Opera Competition is a partnership project with the Regina and Saskatoon Symphony Orchestras. The first place winner receives \$5,000 toward further study in opera and the opportunity to appear as a guest artist with the Regina and Saskatoon Symphony Orchestras.

2024 Provincial Finals Competition will take place May 30 to June 2, 2024 @ the U of S, Saskatoon.

District Festivals will begin in late February and continue through to early May, 2024.

Canada West Performing Arts Festival will take place July 25-27, 2024 in Victoria, BC and is hosted and administered by Performing Arts BC.



Greetings from Representative Organizations

- Laureen Kells, President of the Saskatchewan Registered Music Teachers' Association brought heartfelt greetings.
- Graham Gilmore attended on behalf of Saskatchewan Music Educators Association and brought greetings.
- Tammy read a message from Jan Seibel, SaskCulture Chair. Alex Rogalski, Outreach Consultant, was in attendance.

Tammy Villeneuve made the third and last call for nominations from the floor. There were none.

***Motion: To close nominations. Penny Miles/Jordana Thiessen. CARRIED.***

***Motion: To elect, by acclamation, Karen Frandsen and Krista Brost, to the SMFA Board of Directors. Susan Gorges/Shannon McIntyre. CARRIED.***

Each new Board member had an opportunity to say a few words. Tammy welcomed Krista to the SMFA Board, thanked Karen for extending her time on the Board, and thanked outgoing Board member Doug McCosh for his service.

Tammy acknowledged the support received from the Saskatchewan Lotteries Trust Fund for Sport, Culture and Recreation.

The SMFA Board & staff was thanked and introduced: The Executive includes: President: Jeri Ryba (Moose Jaw), Past President: Tammy Villeneuve (Meadow Lake), 1<sup>st</sup> VP: Dianne Gryba (North Battleford), 2<sup>nd</sup> VP: Alisha Mann (Estevan), Clayton Braybrook (Kindersley), Krista Brost (Meadow Lake), Heather Macnab (Maple Creek), Penny Miles (Mainline), and Karen Frandsen (Regina). Staff: Carol Donhauser (Executive Director), Nancy Toppings (Administrative Assistant), Mariel Unger (Executive Assistant).

The 2024 Conference and AGM date and location is to be determined.

***The meeting was adjourned at 2:54pm.***

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