

1977 AGM Call to Meeting

As required by the Societies Act and BCTF by-laws 7.1 and 5.4, this formal notice of the 1977 Annual General Meeting is being sent to every BCTF member at his/her last known address.

This notice includes: (1) notification of the time and place of the meeting, (2) notification of eight extraordinary resolutions (proposed changes to the by-laws) to be presented to the meeting, (3) a list of all nominations received by the Nominating Committee, (4) the audited financial statements for 1975-76.

Notice of Meeting

The sixty-first Annual General Meeting of the British Columbia Teachers' Federation will be held at the Hotel Vancouver, beginning on Sunday, March 27, 1977 and continuing to Wednesday, March 30, 1977 at 10.00 p.m.

Notice of Extraordinary Resolutions

The meeting will be called upon to consider eight extraordinary resolutions, with or without amendment, in the form of five recommendations from the Executive Committee, one recommendation from the Representative Assembly, and two resolutions from local associations.

The recommendations are:

Recommendation 1: That by-law 5.17 (p. 12) be deleted and be replaced by: 'The Executive Committee shall be empowered to grant legal aid to any member. Within sixty (60) days of the receipt of the decision of the Executive Committee the member may notify the General Secretary, in writing, of his/her dissatisfaction with the decision, and the General Secretary shall notify the Committee of Ombudspersons to review the circumstances and report to the Representative Assembly. The Representative Assembly shall consider the report, and its decision shall be final. Notwithstanding by-law 6.8, there shall be no appeal to the Annual General Meeting from the decision of the Representative Assembly under this section.'

Recommendation 2: That by-law 6.11 (p. 12) be amended by adding the following sentence: 'The Representative Assembly may adopt rules governing the conduct of such appeals.'

Recommendation 3: That by-law 6 (p. 12) be amended to include the following as a new by-law 6.11: 'Committee of Ombudspersons: The Representative Assembly shall elect a Committee of Ombudspersons, which shall consist of a chairperson and four other members. The ombudspersons shall be active members in good standing.'

'The Committee of Ombudspersons shall investigate and report on all matters referred to it in accordance with the policies of the Federation.'

Recommendation 4: That present by-laws 6.11, 6.12 and 6.13 (all on p. 12) of the BCTF Constitution and By-laws be re-numbered 6.12, 6.13 and 6.14 respectively.

Recommendation 5: That the Constitution and By-laws be amended by changing the word 'he' to 'he/she' and 'his' to 'his/her' wherever these words occur.

Recommendation XX: That by-laws 5.12(a) and 5.12(b) be deleted and be replaced by: 'The Treasurer, or in his absence, a person designated by the Executive Committee and at least one of the President and Vice-Presidents jointly be and are hereby authorized and empowered on behalf of the Federation to invest and reinvest any monies of the Federation in any one of or all of the securities as defined by the B.C. Trustee Act and/or Teachers' Investment and Housing Co-operative Certificates of Loan.'

The Resolutions are:

Resolution 6: From Prince George Teachers' Association That By-law No. 14 (p. 13) be amended to read:

'The Executive Committee may at its discretion, and shall, when directed by a General Meeting or the Representative Assembly or upon written request of at least five local associations representing not less than 10% of the voting members of the Federation following adoption of resolutions to that effect passed by General Meetings of those local associations, submit to the voting members any questions affecting the interests of the Federation. A vote on such questions shall be taken by mail, but no action shall be taken by the Executive Committee except as authorized by a majority of those voting.' (Amendment shown in italics.)

Late Resolution 101: From West Vancouver Teachers' Association

(a) That by-law 6.13 be renumbered 6.14.

(b) That the following be added as a new by-law 6.13: 'The Representative Assembly shall appoint a BCTF Newsletter Editorial Board, composed of five members, none of whom shall be members of the Executive Committee or Representative Assembly.'

Report of the Nominating Committee

The Nominating Committee presents the following names (in alphabetical order) of BCTF members who have been nominated pursuant to By-law 5.4, for positions on the Executive Committee for the year 1977-78. Additional nominations may be made from the floor of the Annual General Meeting.

FOR PRESIDENT

Pat Brady — Prince George
Gordon Hutton — Delta
Don Walmsley — Boston Bar

FOR FIRST VICE-PRESIDENT

Peter Minshull — West Vancouver

FOR SECOND VICE-PRESIDENT

Al Garneau — Vancouver
Ross Regan — Victoria

FOR MEMBERS-AT-LARGE

Marjatta Chapman — Maple Ridge
Dorothy Fast — Dawson Creek
Betty Griffin — Burnaby
Larry Kuehn — Kamloops
Gyan Nath — Vancouver
Les Phillips — Coquitlam
Ellen Scully — Masset
Doug Steinson — Chilliwack
Phil Van Seters — Duncan

The Nominating Committee consists of the Geographical Representatives, with Roger Engelbracht (Invermere) as chairperson.

BALANCE SHEET as at JUNE 30, 1976

	1976	1975
ASSETS		
CURRENT ASSETS		
Cash and marketable securities		
— general (Note 6)	\$ 93,496	\$ 436,120
— Salary Indemnity Fund	922,299	
— Reserve Fund	324,015	
Accounts Receivable		
— fees	403,434	328,185
— Salary Indemnity Fund	407,036	255,113
— Reserve Fund	10,425	
— other	50,490	69,316
Inventories at lower of cost or net realizable value	88,786	86,565
Prepaid expenses	39,907	33,089
	<u>\$2,339,888</u>	<u>\$1,208,388</u>
INVESTMENT IN PROPERTY (Note 2)	308,550	208,077
FEDERATION OFFICE BUILDING & EQUIPMENT (Note 3)	1,271,247	1,186,254
	<u>\$3,919,685</u>	<u>\$2,602,719</u>
LIABILITIES, SPECIAL FUNDS & SURPLUS		
CURRENT LIABILITIES		
Accounts payable	\$ 67,431	\$ 100,950
Salary Indemnity Fund (Note 4), (Schedules 1 & 2)	774,307	87,623
Provincial Specialist Association	62,125	47,327
	<u>\$ 903,863</u>	<u>\$ 235,900</u>
FUNDS		
Salary Indemnity (Schedules 1 & 2)	553,671	429,139
Reserve (Schedule 3)	343,943	124,015
W.R. Long Memorial International Assistance (Schedule 4)	24,970	9,122
Other (Schedule 5)	9,242	8,820
	<u>\$ 931,826</u>	<u>\$ 571,096</u>
SURPLUS at end of year	2,083,996	1,795,723
	<u>\$3,015,822</u>	<u>\$2,366,819</u>
	<u>\$3,919,685</u>	<u>\$2,602,719</u>

BCTF Financial Statements to June 30, 1976

To the Members,
British Columbia Teachers' Federation

We have examined the balance sheet of the British Columbia Teachers' Federation as at June 30, 1976 and the statements of income and surplus and changes in cash position for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the financial statements present fairly the financial position of the Federation as at June 30, 1976 and the results of its operations and changes in its cash position for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Our examination did not include the information relating to the 1976-77 budget, and we do not express any opinion concerning the budget.

Vancouver, B.C.
September 23, 1976

JARRETT, GOULD & ELLIOTT
Chartered Accountants

APPROVED ON BEHALF OF THE EXECUTIVE

NOTES TO FINANCIAL STATEMENTS JUNE 30, 1976

1. ACCOUNTING POLICIES

- a. Planning programming and budgeting system
In accounting for the matching of expenses against revenues earned, the Federation has adopted a system of allocating expenses by purpose of expenditure rather than classifying costs by type of expenditure.
- b. Depreciation is calculated on the reducing balance method at the following rates:
Federation buildings 2½% per annum
Federation furniture & equipment 20% per annum
Federation parking lot improvements 4% per annum
- c. The British Columbia Teachers' Federation Staff Retirement Plan was amended effective July 1, 1975. The amendments created an unfunded liability for past service cost, based on actuarial studies made as of July 1, 1975 in the amount of \$206,810. This amount is being funded at \$21,221 annually over a period of 15 years.

2. INVESTMENT — property & equipment

	Cost	Accumulated Depreciation	Net book Value
Property — equipment			
1601 West Broadway			
Land	\$ 56,528	\$	\$ 56,528
Building	25,114	25,114	
Sixth Avenue			
Land & buildings	252,022		252,022
Total	<u>\$333,664</u>	<u>\$ 25,114</u>	<u>\$308,550</u>

The current market value of these investment properties is estimated to be in excess of \$1,200,000.

3. FEDERATION OFFICE BUILDING & EQUIPMENT

	Cost	Accumulated Depreciation	Net book Value
Land	\$ 263,496	\$	\$ 263,496
Buildings	1,127,209	272,832	854,377
Furniture & equipment	445,871	292,497	153,374
Total	<u>\$1,836,576</u>	<u>\$565,329</u>	<u>\$1,271,247</u>

4. SALARY INDEMNITY FUND (Schedules 1 & 2)

Based on an actuarial calculation, an estimate of the claim payments to be made in respect of disabilities that have occurred as at June 30, 1976, and that are attributable to the year then ended, has been incorporated in the reported figures. These outstanding claims for the current year are estimated at \$615,547.

For comparative purposes, the 1975 claims have been restated by \$78,860 to reflect payments made in 1976 pertaining to 1975 claims.

Pension contributions relating to claims outstanding as at June 30, 1976 have also been included for the first time, estimated at \$150,215.

5. EXTRAORDINARY CHARGE

At a meeting of the Representative Assembly on January 29, 30 and 31, 1976 approval was granted for the acquisition of sufficient land and the construction of a new B.C. Teachers' Federation office building of up to 100,000 net square feet plus necessary parking facilities. For this reason, the amount of \$97,873 expended to that date on the planning and design of an addition to the present B.C. Teachers' Federation building has been written-off as an extraordinary charge against income for the current year.

6. SEGREGATION OF FUNDS

The June 30, 1975 balance of cash and marketable securities in the general account includes Reserve Fund and Salary Indemnity Fund balances of \$124,015 and \$261,649 respectively. During the 1975-76 fiscal year Reserve Fund and Salary Indemnity Fund balances were segregated from general funds.

STATEMENT OF INCOME & SURPLUS for the YEAR ended JUNE 30, 1976

	Budget 1977	1976	1975
INCOME			
Membership fees	\$6,611,394	\$5,037,438	\$3,124,023
Less Allocations			(132,870)
Salary Indemnity Fund	(1,049,394)	(951,913)	(132,870)
Reserve Fund	(277,500)	(277,050)	(132,870)
Quality Education Fund	(949,050)		
	<u>\$4,335,450</u>	<u>\$3,808,475</u>	<u>\$2,858,283</u>
PROGRAM EXPENDITURES			
Government of the Federation	926,169	718,074	527,894
Management	288,042	299,481	201,331
Administrative & building services	1,122,594	991,293	784,160
Promotion of education process	879,519	729,401	580,968
Salaries, income protection & working conditions	429,530	344,554	288,831
Influencing public education policy	323,320	256,850	183,129
Other	89,812	82,676	136,927
	<u>\$4,058,986</u>	<u>\$3,422,329</u>	<u>\$2,703,240</u>
INCOME IN EXCESS OF PROGRAM EXPENDITURES			
Before extraordinary items	276,464	386,146	155,043
EXTRAORDINARY ITEMS (Note 5)		97,873	
NET INCOME after extraordinary items	<u>\$ 276,464</u>	<u>\$ 288,273</u>	<u>\$ 155,043</u>
SURPLUS at beginning of year	2,083,996	1,795,723	1,640,680
SURPLUS at end of year	<u>\$2,360,460</u>	<u>\$2,083,996</u>	<u>\$1,795,723</u>

STATEMENT OF CHANGES IN CASH POSITION for the YEAR ended JUNE 30, 1976

	Budget 1977	1976	1975
SOURCE OF CASH			
Income in excess of program expenditures			
— before extraordinary items	\$ 276,464	\$ 386,146	\$ 155,043
Items not involving current cash			
— depreciation	65,000	60,301	53,289
Increase in current liabilities less increase in current assets other than cash or marketable securities	(63,000)	440,153	(46,002)
	<u>\$ 278,464</u>	<u>\$ 886,600</u>	<u>\$ 162,330</u>
NET INCREASE IN FUNDS	<u>\$ 278,464</u>	<u>\$1,247,330</u>	<u>\$ 542,587</u>
APPLICATION OF CASH			
Purchase of furniture & equipment and improvements to buildings	168,381	172,048	46,420
Investment in property		100,473	
Repayment of bank loan			100,000
Building expansion program (Note 5)		71,119	26,754
Segregation of Salary Indemnity Fund cash and marketable securities (Note 6)		922,299	
Investment of Reserve Fund cash (Note 6)		324,015	
	<u>\$ 168,381</u>	<u>\$1,589,954</u>	<u>\$ 173,174</u>
INCREASE / (DECREASE) IN CASH AND MARKETABLE SECURITIES			
CASH AND MARKETABLE SECURITIES at beginning of year	110,083	(342,624)	369,413
CASH AND MARKETABLE SECURITIES at end of year (Note 6)	<u>\$ 203,579</u>	<u>\$ 93,496</u>	<u>\$ 436,120</u>

**SCHEDULE 1
SALARY INDEMNITY FUND
for the YEAR ended JUNE 30, 1976**

	1976	1975
INCOME		
Allocation of fees	\$ 951,913	\$ 132,870
Teacher share of Unemployment Insurance Premium reductions	477,433	414,846
Investment income	51,405	
	<u>\$1,480,751</u>	<u>\$547,716</u>
EXPENSES		
Claims	\$1,113,668	\$303,825
Pension Contributions	150,215	
Administration charge	78,000	
Stop loss insurance	14,336	
	<u>\$1,356,219</u>	<u>\$303,825</u>
NET INCOME	124,532	243,891
FUND BALANCE at beginning of year (Note 4)	429,139	185,248
FUND BALANCE at end of year (Schedule 2)	<u>\$ 553,671</u>	<u>\$429,139</u>

NOTE: The 1975 Annual General Meeting approved significant changes in the funding and claim structure of the Salary Indemnity Fund. Effective September 1, 1975, each member was required to pay .2% of salary (to an annual maximum of \$60) plus the teacher's share of the reduced employer contribution to Unemployment Insurance. These sums are allocated, pursuant to By-law 16, to the Salary Indemnity Fund, from which such benefits are to be paid as decided by the Executive Committee after actuarial recommendation.

The amount of \$477,433 represents the savings in Unemployment Insurance premiums which are refundable by the school boards to the Salary Indemnity Fund.

**SCHEDULE 2
SALARY INDEMNITY FUND
for the YEAR ended JUNE 30, 1976**

	1976	1975
FUND BALANCE represented by		
Marketable securities	\$ 922,299	\$
Receivables — fee revenue	95,040	
— Unemployment Insurance Premium rebates	271,576	255,113
— investment income	40,420	
	<u>\$1,329,335</u>	<u>\$255,113</u>
Payables — claims (Note 4)	615,547	87,623
— pension contributions	142,914	
— BCTF and local association fees	15,846	
	<u>\$ 774,307</u>	<u>\$ 87,623</u>
NET ASSETS	555,028	167,490
BALANCE due (to) / from general funds	(1,357)	261,649
FUND BALANCE at end of year	<u>\$ 553,671</u>	<u>\$429,139</u>

**SCHEDULE 3
RESERVE FUND
for the YEAR ended JUNE 30, 1976**

	1976	1975
INCOME		
Allocation from fees	\$277,050	\$132,870
Investment income	10,425	
	<u>\$287,475</u>	<u>\$132,870</u>
EXPENSES		
Grant to Ontario Secondary School Teachers' Association	28,909	
BCTF Action Plan program	28,880	
Political Action program expenses	9,758	
Cost of Pension Fund recalculation		8,855
	<u>\$ 67,547</u>	<u>\$ 8,855</u>
NET INCOME	219,928	124,015
BALANCE at beginning of year	124,015	
BALANCE at end of year	<u>\$343,943</u>	<u>\$124,015</u>

**SCHEDULE 4
WILLIAM R. LONG MEMORIAL
INTERNATIONAL ASSISTANCE FUND
for the YEAR ended JUNE 30, 1976**

	1976	1975
INCOME		
Allocation of fees	\$55,466	\$53,148
EXPENSES		
Canadian Teachers' Federation — Project Overseas	28,300	30,000
Overseas Book Centre	4,000	4,000
Exchange teachers	3,650	3,065
ARSF and WCOTP workshops		4,000
Sundry	3,668	1,654
	<u>\$39,618</u>	<u>\$42,719</u>
NET INCOME	15,848	10,429
BALANCE at beginning of year	9,122	(1,307)
BALANCE at end of year	<u>\$24,970</u>	<u>\$ 9,122</u>

**SCHEDULE 5
OTHER FUNDS
for the YEAR ended JUNE 30, 1976**

	1976	1975
CHARLESWORTH MEMORIAL FUND	\$2,225	\$3,725
QUALITY EDUCATION FUND	465	465
TEACHER AWARD FUND	2,775	2,775
VIETNAM & CAMBODIA SCHOOL RECONSTRUCTION FUND	3,777	1,855
BALANCE at end of year	<u>\$9,242</u>	<u>\$8,820</u>