

B.L.T. Rails to Trails Association

2022 Annual General Meeting – February 16 – 6:30PM

Via Zoom Meetings

<https://us02web.zoom.us/j/86376186429?pwd=UEdHTTNxUGITZFBhYy9GOSTaTUxHQT09>

Meeting ID: 863 7618 6429 | Passcode: 338801

1. Welcome & Land Acknowledgment (1 min) Karen Sullivan
2. Approval of the Agenda (1 min) Karen Sullivan
 - a. **Motion to Approve Agenda**
3. Remarks – The Honourable Lena Diab
4. Approval of 2021 AGM Minutes (2 mins) Deepak Prasad
 - a. **Motion to Approve Minutes**
5. Chairperson's Report (5 mins) Karen Sullivan & Deepak Prasad
 - a. **Motion to Accept Report**
6. Financial Business (10 mins)
 - a. Year End Report & Auditor's Report Tracey Wright
 - i. **Motion to Approve Year End Report & Auditor's Report**
 - b. Appointment of Auditor Tracey Wright
 - i. **Motion to Appoint Morse Brewster Lake as 2022 Auditor**
7. Election of Directors (5 mins) Omar Satari
 - a. **Motion to Appoint Directors**
8. Bylaw Amendment (15mins) Deepak Prasad
 - a. **Special Resolution Motion # 1 – Motion to modify section 6(a)(v) to now read “those who reside in the geographic area of the Halifax Regional Municipality.”**
 - b. **Special Resolution Motion # 2 – Motion to add section 23 (a) to read “the majority of the board members will be residents of the communities of Beechville, Lakeside, Timberlea, Hubley, and Lake Lewis at any given time.”**
9. Adjournment (1 min) Karen Sullivan
 - a. **Motion to Adjourn**

Next Annual General Meeting: Early 2023

Please follow up on FaceBook and visit our new website (www.bltrails.ca)

B.L.T. Rails to Trails Association
2020 Annual General Meeting Minutes – May 5, 2021 – 7PM
Via Zoom Meetings

Meeting ID: 878 2234 6303

Passcode: 971320

Attendees: Members: Tara Kelly, Deepak Prasad, Michael Matthews, Omar Satari (Friend), David Banks, Karen Sullivan, Kevin Cody, Barb Charteris, Karen Jensen, Tracey Wright, Loretta Estabrooks, Kevin Burgess, Pamela Emery, Robert Willis

1. Welcome & Land Acknowledgment (1 min) Karen Sullivan
 - a. Quorum confirmed; requires 4 out of 16 members.

2. Approval of the Agenda (1 min) Karen Sullivan
 - a. **Motion to Approve Agenda**
 - i. **MOTION: Karen Jenson / David Banks | Passed Unanimous**

3. Approval of Previous Minutes (2 mins) Karen Sullivan
 - a. **Motion to Approve Minutes**
 - i. **MOTION: Michael Mathews / Kevin Cody | Passed Unanimous**

4. Chairperson's Report (5 mins) Karen Sullivan
 - a. **Motion to Accept Report**
 - i. As per report attached
 1. **MOTION: Deepak Prasad / David Banks | Passed Unanimous**

5. Committee Reports (5 mins)
 - a. Trail Events – None Submitted: *no events in 2020 due to COVID-19*
 - b. Trail Maintenance Michael Matthews
 - i. **Motion to Accept Committee Report**
 1. As per report attached
 - a. **MOTION: Karen Jensen / Tara Kelly | Passed Unanimous**

6. Financial Business (10 mins)
 - a. Year End Report & Auditor's Report Kevin Cody
 - i. **Motion to Approve Year End Report & Auditor's Report**
 1. Strong financial position
 2. Not a lot of expenses due to COVID-19
 3. As per attached report

a. **MOTION: Karen Jensen / Tara Kelly | Passed Unanimous**

b. Appointment of Auditor Kevin Cody

i. **Motion to Appoint Morse Brewster Lake as 2021 Auditor**

1. **Motion: Kevin Cody / Tracey Wright | Passed Unanimously**

7. Election of Directors (10 mins) Karen Sullivan

a. **Motion to Appoint Directors**

1. **Motion: Barb Charteris / Kevin Cody | Passed Unanimously**

8. Draft Bylaw No. 2 (25 mins) Deepak Prasad

a. **Special Resolution Motion – Motion to Accept Bylaw No. 2**

i.

1. **Motion: Deepak PRASAD / Kevin Cody | Passed Unanimously**

9. Adjournment (1 min) Karen Sullivan

a. **Motion to Adjourn**

i. **Motion: Karen**

Next Annual General Meeting: March 2022

Please follow up on FaceBook and visit our new website (www.bltrails.ca)

Chairperson's Report

2021 was a very interesting year for us, entering into another year of the COVID-19 global pandemic highlighted the importance of connection, family, friends, and mother nature. The B.L.T. Rails to Trails saw a significant increase in trail-usage; we all should be proud of a trail system that supports everyone in the community by keeping them healthy in both body and mind.

We launched a brand new web-site, which has become our landing pad. It is here that you can apply for membership, learn about the trail, report an incident, and keep current in trail news. As we enter a second year, we look forward to expanding our website to include more information.

We began a rebranding project in partnership with Trans Canada Trails. In 2021, the B.L.T. Rails to Trails officially joined the Western Loop of the Trans Canada Trail, and we also reaffirmed our partnership with Bike Nova Scotia, Nova Scotia Trails Federation, the ATV Association of Nova Scotia, and the Blue Route Trail System. This rebranding project included updating signage to include the communities of Beechville and Lakeside, display imaging that is reflective of our community, allow easier access to our website and most importantly acknowledge that the B.L.T. Rails to Trails is located on Mi'kma'ki.

Honouring our commitment at the 2020 AGM, we righted a wrong. Since the beginning of the trail system, the trailhead located on Lakeside Park Drive, has been named the "Lakeside Trailhead." Our board members worked with the Beechville Community Development Association and righted this wrong. In late 2021, we placed signage to educate all trail users that the B.L.T. Rails to Trails actually starts in the historical African Nova Scotian community of Beechville.

With our funding partners, we did significant trail maintenance this year. We re-graded from Cranberry Lake to Hubley and did vegetation management from KM 4 to Five Islands Bridge. We are currently in the process of working with funding partners to complete more trail maintenance in 2022. In late 2021, we received a report of a serious injury that was caused due to erosion at the Rails to Trails intersection at St. Margaret's Bay Road in Hubley. Joining forces with St. Margaret's Bay Rails to Trails Association and Safety Minded ATV Association, we installed an apron on both sides of the highway. This project was partially funded by the ATV Association of Nova Scotia.

Due to COVID-19, we had to cancel our International Trails Day and Canada Day celebrations. However, we honoured some lifelong volunteers with plaques and reflected on our country's horrible dark past. We did celebrate International Trails Day with a private trail blessing by a

Mi'kmaq Elder and did a virtual International Trail Day celebration by giving away prizes courtesy of Coca-Cola Canada.

We developed a new partnership with Coca-Cola Canada. This year they helped us purchase trail equipment, donated prizes for International Trails Day, and are helping us modernise our waste management system. In the next few months, Trail Crew Volunteers will be installing a small sticker on each garbage can which will have a QR code. When a garbage can is full, the trail-user can scan the QR code, and the automated system will send a notification to our trail volunteers. This system has been donated by Coca-Cola Canada and developed by our web-designer EM Space Creative.

Thanks to our friends at St. Margaret's Bay Rails to Trails, we trained several new volunteers as "Trail Ambassadors." We hope to expand this program in 2022 and incorporate it with our Summer Students - more details to come this year!

We have always relied on the support of the Bay Treasure Chest! We would like to thank them for their continuous support! We would also like to thank Trans Canada Trail, Nova Scotia Department of Community, Cultures, and Heritage, Halifax Regional Municipality, St. Margaret's Bay Rails to Trails, Safety Minded ATV Association, and ATV Association of Nova Scotia.

Finally, we both would like to thank our dedicated volunteers and board members. This year we learned a lot and we had many hours of growing pains, development, and learning. None of this would be possible without our dedicated volunteers and board members.

Submitted:

Karen Sullivan
Outgoing Chairperson

Deepak Prasad
Incoming Chairperson

B.L.T. RAILS TO TRAILS ASSOCIATION

FINANCIAL STATEMENTS

DECEMBER 31, 2021

(Unaudited)

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Morse Brewster Lake

Chartered Professional Accountants

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Independent Practitioners' Review Engagement Report

To the Board of Directors of
B.L.T. Rails to Trails Association

We have reviewed the accompanying financial statements of B.L.T. Rails to Trails Association that comprise the statement of financial position as at December 31, 2021, the statement of operations for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted accounting principles for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of B.L.T. Rails to Trails Association as at December 31, 2021, and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

Morse Brewster Lake

Berwick, Nova Scotia
January 20, 2022

Chartered Professional Accountants

B.L.T. RAILS TO TRAILS ASSOCIATION

STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2021
(Unaudited)

	<u>2021</u>	<u>2020</u> (Restated)
ASSETS		
Current		
Cash	\$ 28,167	\$ 43,018
Short term investments	-	10,621
Receivables - grants and other	9,453	1,124
- HST	3,194	179
Prepaid expenses	<u>372</u>	<u>357</u>
	41,186	55,299
Bridge and equipment (note 3)	<u>29,112</u>	<u>26,961</u>
	<u>\$ 70,298</u>	<u>\$ 82,260</u>

LIABILITIES		
Current		
Payables and accruals, trade	\$ -	\$ 855
Deferred revenue	<u>-</u>	<u>10,182</u>
	-	11,037
Deferred capital grants (note 2(f))	<u>11,963</u>	<u>9,844</u>
	<u>11,963</u>	<u>20,881</u>

NET ASSETS		
Nordic Walking Reserve	4,270	4,270
Unrestricted	<u>54,065</u>	<u>57,109</u>
	<u>58,335</u>	<u>61,379</u>
	<u>\$ 70,298</u>	<u>\$ 82,260</u>

On Behalf of the Board



Director



Director

B.L.T. RAILS TO TRAILS ASSOCIATION

STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2021 (Unaudited)

	<u>2021</u>	<u>2020</u> (Restated)
Revenues		
Grants		
St. Margaret's Bay Area Rails to Trails Association	\$ 1,380	\$ -
Halifax Regional Municipality	9,456	-
Trans Canada Trails	6,500	-
Province of Nova Scotia	9,231	2,648
ATV Association of Nova Scotia	2,760	-
Nova Scotia Off Highway Vehicle Infrastructure Fund	6,830	-
Membership fees and donation	4,524	1,524
Bay Treasure Chest	3,975	3,850
Amortization of deferred capital grants	552	419
Interest income	<u>53</u>	<u>277</u>
	<u>45,261</u>	<u>8,718</u>
Expenses		
Advertising and community engagement	2,307	100
Amortization	1,357	1,122
Dues and fees	261	230
Insurance	1,100	1,075
Interest and bank charges	103	45
Office	202	796
Professional fees	4,416	-
Trail maintenance and supplies	37,175	1,764
Storage	<u>1,384</u>	<u>328</u>
	<u>48,305</u>	<u>5,460</u>
Excess (deficiency) of revenues over expenses	<u>\$ (3,044)</u>	<u>\$ 3,258</u>

B.L.T. RAILS TO TRAILS ASSOCIATION

**STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Unaudited)**

	<u>Unrestricted</u>	<u>Nordic Walking Reserve</u>	<u>2021</u>	<u>2020</u> (Restated)
Balance, beginning of year	\$ 57,109	\$ 4,270	\$ 61,379	\$ 58,121
Excess (deficiency) of revenues over expenses	<u>(3,044)</u>	<u>-</u>	<u>(3,044)</u>	<u>3,258</u>
Balance, end of year	<u>\$ 54,065</u>	<u>\$ 4,270</u>	<u>\$ 58,335</u>	<u>\$ 61,379</u>

B.L.T. RAILS TO TRAILS ASSOCIATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2021 (Unaudited)

	<u>2021</u>	<u>2020</u> (Restated)
Operating activities		
Excess (deficiency) of revenues over expenses	\$ (3,044)	\$ 3,258
Amortization	1,357	1,122
Amortization of deferred capital grants	<u>(552)</u>	<u>(419)</u>
	(2,239)	3,961
 Net change in non-cash working capital balances:		
Receivables	(8,329)	16,223
HST receivable	(3,015)	5,882
Prepaid expenses	(15)	-
Payables and accruals, trade	(854)	(5,145)
Deferred revenue	<u>(10,182)</u>	<u>10,182</u>
	<u>(24,634)</u>	<u>31,103</u>
 Investing activities		
Purchase of equipment and signage	(3,508)	-
Redemption (purchase) of short term investments	10,621	(273)
Receipt of capital grant	<u>2,670</u>	<u>-</u>
	<u>9,783</u>	<u>(273)</u>
 Increase (decrease) in cash during year	(14,851)	30,830
 Cash, beginning of year	<u>43,018</u>	<u>12,188</u>
 Cash, end of year	\$ <u><u>28,167</u></u>	\$ <u><u>43,018</u></u>

B.L.T. RAILS TO TRAILS ASSOCIATION

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 (Unaudited)

1. Nature of operations

B.L.T. Rails to Trails Association (the "Association") provides development and maintenance of a multi-use trails and is exempt from income taxes under Section 149(1)(L) of the Income Tax Act.

2. Significant accounting policies

The Association has applied the following significant accounting policies:

(a) Basis of presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

(b) Cash and cash equivalents

Cash and cash equivalents consists of cash on hand and balances with financial institutions.

(c) Financial instruments

The Association initially measures its financial assets and financial liabilities at fair value, adjusted by the amount of transaction costs directly attributable to the instrument. The Association subsequently measures all of its financial assets and financial liabilities at amortized cost. Transaction costs are amortized on the straight line basis over the term of the instrument.

(d) Bridge and equipment

Bridge and equipment are accounted for at cost and amortized using the straight-line method, at rates based on the estimated useful life of the assets, as indicated in note 3. Amortization is calculated at one-half the annual rate in the year of acquisition. No amortization is recorded in the year of disposal.

(e) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(f) Revenue recognition

Grant revenue is recognized as revenue in the period in which the related expense is incurred based on the individual grant agreements. Grants received for the purchase of capital assets are deferred and recognized into revenue on a basis consistent with the capital assets' amortization charge. Other revenues are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(g) Contributed services

Contributed services are not recognized in these financial statements because of the difficulty of determining the fair value.

B.L.T. RAILS TO TRAILS ASSOCIATION

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 (Unaudited)

3. Bridge and equipment

	2021				2020
	<u>Rate</u>	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value (Restated)</u>
Bridge	25 yrs	\$ 28,043	\$ 2,804	\$ 25,239	\$ 26,361
Equipment	10 yrs	<u>4,108</u>	<u>235</u>	<u>3,873</u>	<u>600</u>
		<u>\$ 32,151</u>	<u>\$ 3,039</u>	<u>\$ 29,112</u>	<u>\$ 26,961</u>

4. Financial instruments

The following are the significant risks that the Association is exposed to through its financial instruments:

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association's main credit risks relate to its accounts receivable. As the Association's receivables are from grantors and government agencies the risk is not significant.

(b) Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting its obligations associated with its financial liabilities as they become due. The Association mitigates this risk by assessing future cash flow from grantors to ensure that it has sufficient cash to fulfill its obligations.

5. Restatement of comparative figures/change in accounting policy

The comparative figures have been restated to account for a change in the accounting policy for the amortization of bridge and equipment, as well as to correct the recognition of funding in prior periods. Previously, the Association did not amortize its capital assets. During the current year the Association adopted the policy as detailed in note 2(e). This change has been accounted for retrospectively. The effect of these restatements was an decrease in total assets of \$7,979, an increase in deferred revenue of \$10,182, an increase to deferred capital grants of \$9,844, and a reduction to the 2020 surplus of \$22,517.

6. Comparative figures

In some cases, the comparative figures have been reclassified to conform with the current year's presentation.

Board Development Committee Report

New Candidates

(3 Year Term)

- Kevin BURGESS
- Chris Olive

Returning Candidates

(Starting New 3 Year Term)

- Karen Sullivan
- Michael Matthews

Current Serving

(For Information Only)

- Deepak Prasad – Year 2
- Tara Kelly – Year 2
- Kevin Cody – Year 2
- David Banks – Year 2

Bylaw Amendment – Special Resolution

Special Resolution # 1

Motion to modify section 6(a)(v) to now read “those who reside in the geographic area of the Halifax Regional Municipality.”

Special Resolution # 2

Motion to add section 23 (a) to read “the majority of the board members will be residents of the communities of Beechville, Lakeside, Timberlea, Hubley, and Lewis Lake at any given time.”