

AOLS Educational Foundation

Annual General Meeting

February 23, 2023

Join Zoom Meeting

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The Association of Ontario Land Surveyors

EDUCATIONAL FOUNDATION

1043 McNicoll Avenue, Toronto

Tel: (416) 491-9020, ext 23 Fax: (416) 491-2576 E-mail: maureen@aols.org

AGENDA FOR THE 2023 ANNUAL GENERAL MEETING OF MEMBERS

DATE: Thursday, February 23, 2023

TIME: 12:00 p.m. to 1:00 p.m.

PLACE: Virtual Zoom Meeting

- 1. CALL TO ORDER AND ADOPTION OF AGENDA**
- 2. REVIEW OF MINUTES OF THE 2022 ANNUAL GENERAL MEETING**
MOTION: 23-01 regarding the approval of the minutes
- 3. REVIEW OF 2023 ACTIVITIES AND AWARDS**
President's Report by Trevor McNeil
- 4. 2022 FINANCIAL REPORTS**
MOTION: 23-02 regarding acceptance of the 2022 financial reports
MOTION: 23-03 regarding an audit of the financial statements
- 5. INVESTMENTS MOVED TO LOGAN WEALTH MANAGEMENT -
JULIE BROUGH TO TAKE QUESTIONS FROM THE MEMBERS**
- 6. NOMINATIONS FOR THE 2023 - 2024 BOARD OF DIRECTORS**
- 7. REPORT ON THE SUPPLEMENTARY LETTERS PATENT**
- 8. 2023 AOLS AGM - POSTER SESSION HAS BEEN DISCONTINUED**
- 9. RESULTS OF THE FOUNDATION'S SURVEY MONKEY**
- 10. OPEN FORUM**
- 11. ADJOURNMENT**

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MINUTES OF THE 2022 ANNUAL MEETING OF MEMBERS

DATE: Thursday, February 24, 2022
TIME: 12:00 p.m.
PLACE: Virtual Zoom Meeting
PRESIDING: Trevor McNeil, O.L.S. Vice President
**RECORDING
SECRETARY:** Maureen V. Mountjoy, O.L.S. A.O.L.S. Deputy Registrar
PRESENT: Jim Hill, O.L.S. (Ret) President
Brian Coad, O.L.S. Director/SWRG Rep
Boney Cherian, O.L.S. Director/SCRG Rep
Rodney Geyer, O.L.S. GBRG Chair
Paul Miller, O.L.S. ERG Rep
Dave Kovacs, O.L.S. AOLS Finance Councilor
Brian Maloney, O.L.S.
John Vinklers, O.L.S. (Ret)
Anita Lemmetty, O.L.S.

1. CALL TO ORDER AND ADOPTION OF AGENDA

Vice President Trevor McNeil took on the role as moderator because President Jim Hill was on the phone. Trevor called the Annual General Meeting for 2022 to order. He asked for a motion to approve the agenda.

MOVED: Dave Kovacs SECONDED: Rodney Geyer CARRIED

2. REVIEW OF MINUTES

The minutes of the 2021 Annual Meeting of Members were reviewed. Trevor asked if there were any comments or input regarding the minutes. There were none, therefore he called for someone make a motion to adopt the minutes:

MOTION M-22-01: BE IT RESOLVED THAT the Minutes of the 2021 Annual Meeting of Members dated February 25, 2021 be approved as circulated.

MOVED: Jim Hill SECONDED: Brian Coad CARRIED

3. REVIEW OF 2021 ACTIVITIES

Jim Hill was asked to comment on his 2021 President's Report, which was included in the Educational Foundation Annual General Meeting package. He thanked Trevor for chairing the meeting. Jim said that his term as Past President will begin at the Board of Directors' meeting in March and the Board will be electing a new President. He said that "Our profession and the Foundation are facing challenges, but I am confident that both the profession and the Foundation will flourish." He said that "Our new revised patent will add to the Foundation's relevance and our ability to assist students." He was thinking about the Foundation's founders: Jack Barnes, Jim Deardon, Red Petzold and George Yates, and said that "I think they would be proud and maybe even surprised at what you have accomplished, starting with \$5000 in 1975 and as we will see in the financial report it is considerably larger than that." He thanked everyone for their support for the Foundation and wished everyone to keep safe, be well and keep smiling.

Trevor thanked Jim. Maureen was asked to comment on the awards. She said that she had included lists of both the 2020 and 2021 awards (2021 awards were not complete yet). She noted that on the awards list, York University was "pretty bare" because enrollment had been stopped for the third year in a row and because of that we are not giving out all the awards that have been allocated. She said the Board will review the terms of the York contract at the next Board meeting.

The trends sheet was reviewed. Trevor noted that the donations had increased for 2021 in spite of the pandemic and said it was good that members are still thinking of the Educational Foundation and still contributing during these times. Maureen was asked if she thought that donations were falling behind the amount of awards presented. Maureen said that when she took over the Foundation [in the year 2000] there weren't many awards presented. She followed Bookkeeper, Bob Pomeroy's advice that if we started to give out more awards we would attract more donations. So that is what we did. And also with a large capital fund, we don't want to be sitting on money if we can be donating it to students. People are seeing that the awards are making a difference. Five of the new OLSs since the last convocation are award winners, and as Jim mentions in his President's report, 16 of our articling students are award winners and now we are up to 108 in total of OLSs who have received awards. People are seeing that the awards are making a difference and perhaps that is why the donations are climbing a little bit.

4. 2021 FINANCIAL REPORTS

The 2021 Financial Statements ending December 31, 2021 were reviewed. Trevor asked if anyone had questions or concerns regarding the financial statements. Hearing none, he called for motion to accept the financial statements.

MOTION M-22-02: BE IT RESOLVED THAT the 2021 Financial Reports be accepted.

MOVED: Paul Miller

SECONDED: Brian Coad

CARRIED

The next item on the agenda was a motion regarding the necessity of an audit. Trevor noted that because the foundation's donation income is under the \$100,000 threshold, an audit is not required. We did have an accounting firm look at the books and Ray MacKenzie reported in a letter that there was nothing that brought him any concern. Trevor said that there was no need for an audit at this time, but this might change with the

new rules [under the new Not for Profit Corporations Act]. We may possibly revisit the need once the Foundation falls under the new Act.

There were no more questions therefore Trevor read the following motion.

MOTION M-22-03: WHEREAS an audit is not required under the Corporations Act, R.S.O. 1990 if the annual income of the charity is less than \$100,000 and the members consent.

BE IT RESOLVED THAT the requirement for an audit be waived and will only be brought forward at a future meeting when deemed necessary.

MOVED: Brian Coad

SECONDED: Paul Miller

CARRIED

5. NOMINATIONS FOR THE 2022 – 2023 BOARD OF DIRECTORS

Trevor asked if anyone who was at the meeting, but not on the Board, would like to join the Board or if they had heard of anyone that would like to join our Board. Maureen suggested that it would be good to have more representation from regional groups. Boney agreed that it would be beneficial to have at least one member from every regional group to represent us at meetings. Maureen also mentioned that they could perhaps sponsor a college in their area as well. Rodney reported that the GBRG is looking to support an award for the survey component in the Civil Engineering program at Georgian College. Trevor noted that not many Regional Group Chairs had joined the meeting. Jim reminded the members that our Patent says that we shall have four directors, two which shall be ex-officio, but what we have done in the past has been to take on more directors than the four and he thinks that it has been a good idea. He doesn't think that we need to try to have a director from every regional group but have some type of communication with each regional group. This will be discussed at the next meeting.

6. REPORT ON SUPPLEMENTARY LETTERS PATENT

Trevor said that he checked with the lawyer who is looking after our request for Supplementary Letters Patent a few weeks ago and they still haven't heard anything back from the government. The lawyer has made some inquiries but hasn't received a response. He was surprised that we hadn't heard anything yet and thought we should have heard something by now but everything has slowed down to COVID.

7. 2021 AGM DONATION FROM AOLS – POSTER SESSION

Trevor reported that the AOLS is again donating \$3000 from the AGM registration in lieu of our Exhibitor Fundraiser and extended a big thank you to the AGM Planning Committee for that.

The Graduate Student Poster Session attracted 11 posters, 2 from Ryerson University and 9 from York University. Our judges are Brian Coad, Rueben Mc Rae and Boney Cherian. The poster pdfs are to be loaded onto the virtual platform and the results will be announced during the Friday morning session at the AGM.

8. OPEN FORUM

Trevor asked if there was anything to be brought up during the open forum for discussion. Brian Maloney said that he thought that we should not use the same process for access to the Zoom link to the meeting next time considering the poor attendance.

Because the members were forced to use the Members' side of the website to retrieve the meeting link, he felt that it was hidden in the portal and may have introduced a barrier. Trevor mentioned that also last year, there was the topic of changing the letters patent which probably drew more interest. Maureen suggested that she could prepare a summary of the minutes and send it out via In Sight with a link to a summary so that people who didn't attend at least know about some of the awards we are giving out and the amount of money we are bringing in.

9. NEW BUSINESS

Trevor McNeil said that he was sad that Jim Hill was stepping down as President after this meeting. Jim has been President for 20 years and a Board member for much longer than that, but he is going to stay on as Past President, so we are lucky that we are not losing him that way. He wanted to say a big thank you to Jim for all his work and efforts for the many years that he has been on this Board. Trevor said he has served this Board very well, thank you Jim.

Maureen said she would like to follow up with that with giving Jim a presentation. As Jim announced in his report, he is stepping down as the President of the Educational Foundation. And as Trevor said, some of you may not know this, but Jim has been the President for 20 years. He took on the role in February 2002 and for many years prior to that he was a Director on the Board. Jim has tirelessly supported the Foundation in its efforts to attract geomatics students to our association and he will continue on as a member of the Board as Past President. Jim has also been volunteering for many years with the Archival and Historical Committee. In 2009, he was presented with a Centenary Award for his exemplary conduct and accomplishments. When Council heard that Jim was stepping down as the President of the Foundation, they wanted to further acknowledge his outstanding volunteer service with a citation. This will be formally presented at the Convocation Lunch next week. I would also like to acknowledge Jim's Citation here today. The citation reads as follows:

The President and Council of the Association of Ontario Land Surveyors present this citation to Jim Hill in recognition of many years of devoted service in furthering the profession of surveying and the betterment of this association.

Congratulations Jim, it has been a pleasure working with you over these 20 years and we thank you for serving as President. Thanks Jim. The Board members extended their thanks to Jim.

Jim thanked everyone and Maureen and then said that he would like to say a few words. He said that he had stumbled into land surveying in the summer of 1954 and has enjoyed most of it. The profession and the people have been good to him. He also added that he had stumbled into a hotel room in 1999 or 2000 where the Foundation was having its AGM and Cindy Kliaman was the President and she worked at the same place as he did and the reason that he went was just to support her. It turned out that everybody at the AGM, somewhat like today, was a Board member and as soon as he sat down, he became a Board member as well and he has enjoyed it. He thanked everyone and said to keep up

the good work. He thanked Trevor for chairing the meeting and told everybody to stay safe.

Trevor thanked Jim and said it has been an honour serving with him as President of this Board.

10. ADJOURNMENT

Trevor said there was nothing else and that the agenda had been completed. The next meeting is scheduled for Thursday, March 10, 2022 at 10:00 a.m. which will be a Zoom meeting. And with that, the meeting was adjourned, and everyone expressed their thanks.

The Association of Ontario Land Surveyors

Educational Foundation

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PRESIDENT'S REPORT 2022

As we adapt to the “New Normal” in the post-COVID world we must keep moving forward with our eye on the educational horizon.

I am pleased to present this report to the members at our 2023 virtual Annual General Meeting.

This year's Board of Directors is:

- | | |
|--------------------|--|
| • Trevor McNeil | President |
| • Jim Hill | Past President |
| • Boney Cherian | Vice-President |
| • Brian Coad | SWRG Representative |
| • Rodney Geyer | GBRG Representative |
| • Paul Miller | ERG Representative |
| • Amar Loai | Director |
| • Dave Kovacs | Director |
| • Alec Mantha | SWRG Representative |
| • Gavin Lawrence | AOLS Past President |
| • Saša Kremer | AOLS Finance Councillor |
| • Maureen Mountjoy | Secretary/Chief Administrative Officer |

After my first full year of serving as the President of the Educational Foundation, I must again acknowledge the road map that Jim Hill, Maureen Mountjoy and others have laid before us. Their continued support by staying on the Board Directors and their leadership as part of our Board is greatly appreciated. The Educational Foundation is very fortunate to have people like them who have the dedication and commitment to provide awards to the students of this profession. As a special note the Board of Directors would also like to give a heartfelt thank you to all the work Bob Pomeroy does as the Foundation's Bookkeeper, he is one of those people who are seldom seen but has a huge impact on how our finances are handled.

The revised Letters Patent which will allow the Foundation to give awards outside of Ontario was approved by the members in 2021 and an application for Supplementary Letters Patent was sent by the Foundation's lawyer to the Ontario Government for its approval. After much back and forth with the Foundation's lawyer and the Government, we have just recently received our revised Letters Patent. We will now be able to move ahead with researching opportunities to set up awards with post-secondary educational institutions outside of Ontario but still within Canada. We look forward to the potential future partnership opportunities with the various colleges and universities that offer geomatics/surveying courses and programs in Canada.

Donations from members, corporations, the AOLS and interest income have allowed the Foundation to raise \$39,294.94 in 2022. The financial statement is attached.

Also attached are the 2021 and 2022 awards charts and the chart showing “Donation Trends and Award Totals” from 1999 to 2022. You will notice that awards to students at York have declined significantly since enrolment into the Geomatics Engineering program was stopped 3 years ago.

Since 1975 over \$680,000 has been awarded to more than 550 students (some have been multiple award winners), 114 of whom have become Ontario Land Surveyors and 14 are presently articling students.

A memorial donation in 2022 was made in honour of William Blackie.

The 2022 Graduate Student Poster Session attracted 11 entries and \$8,000 was awarded to 7 students. The winning posters were featured in the Spring 2022 issue of the Ontario Professional Surveyor magazine. It was decided at the Board of Directors’ meeting in November that since none of the poster winners were pursuing memberships in the AOLS, that the Poster Session would not be continued, and the funds would be directed to other awards.

The Educational Foundation would like to thank the AOLS for allowing our Student Poster Competitions to take place and be part of the Annual General Meeting over the past number of years. We would also like to thank the various people who have acted as Judges of the Posters in past years. We know it was not an easy job to grade some of the great work and effort that was put forward. Of course, the Foundation would not be anywhere without the diligent and continuous work of Maureen Mountjoy on so many levels.

If you would like to become a member of the Educational Foundation or make a donation, a donation form can be found at the following link on the AOLS website:

<https://www.aols.org/about/educational-foundation>

Trevor McNeil, OLS,
President, AOLS Educational Foundation

Attached: List of Awards Presented in 2021 & 2022, Donation Trends/Awards Totals, and Educational Foundation 2022 Financial Report

Educational Foundation - Awards presented for 2021 as of November 17, 2022

Month	Year	Ed Institution	Recipient	Amount	Sponsor	Total Awarded
Mar	2021	York	Sowmya Natesan	\$2,000	1st Place Poster Contest	
		Ryerson	Yasmine Megahed	\$1,500	2nd Place Poster Contest	
		Ryerson	Nader Abdelaziz	\$1,000	3rd Place Poster Contest (tie)	
		York	Sudha Vana	\$1,000	3rd Place Poster Contest (tie)	
		York	Nacer Naciri	\$750	4th Place Poster Contest	
		York	Agata Szeremeta	\$500	5th Place Poster Contest (tie)	\$6,750
June	2021	Loyalist	Taulant Ndoj	\$1,250	E. Reg. Group Achievement (\$2000 donation)	
		"	Matthew Robinson	\$1,250	E. Reg. Group Leadership	
Nov	2021	"	Matthew Kinzinger	\$1,500	E. Reg. Group Undergraduate	\$4,000
Nov	2021	Ryerson	Chloe Thorp	\$1,250	2nd year academic excellence CVL 323	
"	"	"	Faisal Awan	\$1,250	2nd year academic excellence CVL 323	
"	"	"	Aameer Irfan	\$1,250	2nd year academic excellence CVL 323	
"	"	"	Tess King	\$1,250	2nd year academic excellence CVL 323	
"	"	"	Anish Nothoo	\$1,250	3rd year academic excellence CVL 323/352/354	
"	"	"	Bhumikakumari Patel	\$1,250	3rd year academic excellence CVL 323/352/354	
"	"	"	Syeda Ali Shah	\$1,250	3rd year academic excellence CVL 323/352/354	
"	"	"	Arsalan Khan	\$1,250	3rd year academic excellence CVL 323/352/354	
"	"	"	Michael Villafuerte, Jr.	\$1,500	Fernando De Luca Memorial Award (SPN)	
"	"	"	Mikhail Moshe	\$1,500	Genesis Land Surveying Baird & Mucklestone Award	\$13,000
April	2021	York	Nathan Stachow	\$1,250	Survey Law II (Spring)	
	"	"	Felipe Gonzalez	\$1,250	Survey Law II (Spring)	
Sep	2021	"	N/A	\$1,250	Entrance award	
"	"	"	N/A	\$1,250	Entrance award	
"	"	"	N/A	\$1,250	Female Entrance award	
"	"	"	N/A	\$1,250	Female Entrance award	
"	"	"	N/A	\$1,500	Henriette Verhoef Award (NWRG)	
Apr	2021	"	N/A	\$1,250	Highest GPA - 1st & 2nd year	
"	"	"	N/A	\$1,250	Highest GPA - 1st & 2nd year	
"	"	"	N/A	\$1,250	Highest GPA - 3rd year	
"	"	"	N/A	\$1,250	Highest GPA - 3rd year	
"	"	"	N/A	\$1,500	H.J. Reinthaler Award (F. Schaeffer)	
Dec	2021	"	Erin Corrado	\$1,500	Survey Law 1-D.W. Lambden Award (SCRG) tie	
"	"	"	Jared Yen	\$1,500	Survey Law 1-D.W. Lambden Award (SCRG) tie	\$5,500
June	2021	Fleming	Dana McKee	\$1,250	GIS Award	
"	"	"	Sonya Shuster	\$1,500	KHRG -Survey Camp (KH \$500)	\$2,750
Dec	2021	Waterloo	Alicia Sarah Byron	\$1,250	Geodesy	

Educational Foundation - Awards presented for 2021 as of November 17, 2022

Dec	2021	"	Shiwunan Cheng	\$1,250	Geodesy	
Fall	2021	"	Harry Cheung	\$1,250	Geomatics Excellence	
May	2022	"	Mike Li	\$1,250	Geomatics Excellence	\$5,000
Nov	2021	Fanshawe	Paid April 2021 deferred to 2022	\$1,250	Fall	
		"	Paid April 2021 deferred to 2022	\$1,250	SWRG Award 2nd year	\$2,500
Fall	2022	U of T	Steffany Lung (Camp 2021)	\$750	Jack Young Survey Camp Award (SCRG)	
"	"	"	Liah Scott (Camp 2021)	\$750	Jack Young Survey Camp Award (SCRG)	\$1,500
Feb	2022	Confederation C.	Adam Lavoie	\$1,250	Civil Technician Program (NWRG \$300)	\$1,250
			Total possible	\$52,750	Total awarded	\$42,250

Educational Foundation - Awards presented for 2022 as of December 23, 2022

Month	Year	Ed Institution	Recipient	Amount	Sponsor	Total Awarded
Mar	2022	York	Mahya Jodeiri Rad	\$2,000	1st Place Poster Contest	
		York	Nacer Naciri	\$1,500	2nd Place Poster Contest (tie)	
		York	Ding Yi	\$1,500	2nd Place Poster Contest (tie)	
		York	Shamil Samigulin	\$1,000	3rd Place Poster Contest	
		Ryerson	Ahmed Elamin	\$750	4th Place Poster Contest (tie)	
		York	Evangelos Bousias Alexakis	\$750	4th Place Poster Contest (tie)	
		York	Sogand Talebi	\$500	5th Place Poster Contest	\$8,000
June	2022	Loyalist	Karter Paul Kelly	\$1,250	E. Reg. Group Achievement (\$2000 donation)	
			Karter Paul Kelly	\$625	E. Reg. Group Leadership (tie)	
		"	Matthew Kinzinger	\$625	E. Reg. Group Leadership (tie)	
Nov	2022	"	Charles Pianosi	\$1,500	E. Reg. Group Undergraduate	\$4,000
Nov	2022	MTU	Mohammed Alshannag	\$1,250	2nd year academic excellence CVL 323	
"	"	"	Dev Chitale	\$1,250	2nd year academic excellence CVL 323	
"	"	"	Sania Afridi	\$1,250	2nd year academic excellence CVL 323	
"	"	"	Basil Shaikh	\$1,250	2nd year academic excellence CVL 323	
"	"	"	Tess King	\$1,250	3rd year academic excellence CVL 323/352/354	
"	"	"	Fouad Daoud	\$1,250	3rd year academic excellence CVL 323/352/354	
"	"	"	Bhumikakumari Patel	\$1,250	3rd year academic excellence CVL 323/352/354	
"	"	"	Jay Modi	\$1,250	3rd year academic excellence CVL 323/352/354	\$10,000
"	"	"	Ahmed Rasheed	\$1,500	Fernando De Luca Memorial Award (SPN)	
"	"	"	Tess King	\$1,500	Genesis Land Surveying Baird & Mucklestone Award	\$3,000
April	2022	York	Erin Corrado	\$1,250	Survey Law II (Spring)	
	"	"	Jared Yen	\$1,250	Survey Law II (Spring)	\$2,500
Sep	2022	"	N/A	\$1,250	Entrance award	
"	"	"	N/A	\$1,250	Entrance award	
"	"	"	N/A	\$1,250	Female Entrance award	
"	"	"	N/A	\$1,250	Female Entrance award	
"	"	"	N/A	\$1,500	Henriette Verhoef Award (NWRG)	
Apr	2022	"	N/A	\$1,250	Highest GPA - 1st & 2nd year	
"	"	"	N/A	\$1,250	Highest GPA - 1st & 2nd year	
"	"	"	N/A	\$1,250	Highest GPA - 3rd year	
"	"	"	N/A	\$1,250	Highest GPA - 3rd year	
"	"	"	N/A	\$1,500	H.J. Reinthaler Award (F. Schaeffer)	
Dec	2022	"	TBA	\$1,500	Survey Law 1-D.W. Lambden Award (SCRG)	
"	"	"	TBA	\$1,250	Survey Law I second place	
June	2022	Fleming	Kira-Marie Lazda	\$1,250	GIS Award	

Educational Foundation - Awards presented for 2022 as of December 23, 2022

"	"	"	Amanda Hunter	\$1,500	KHRG -Survey Camp (KH \$500)	\$2,750
Dec	2022	Waterloo	Paid \$5000 April 15, 2022	\$1,250	Geodesy	
May	2023	"		\$1,250	Geodesy	
Dec	2022	"		\$1,250	Geomatics Excellence	
May	2023	"		\$1,250	Geomatics Excellence	\$5,000
Nov	2022	Fanshawe	Raul Soneja Jr.- paid in 2021	\$1,250	Plane Surveying 1st year	
		"	Raul Soneja Jr.- paid in 2021	\$1,250	SWRG Award 2nd year	\$0
Sep	2023	U of T	Camp 2022 paid Dec. 19, 2022	\$750	Jack Young Survey Camp Award (SCRG)	
"	"	"	"	\$750	Jack Young Survey Camp Award (SCRG)	\$1,500
Feb	2023	Confederation C.	Paid Dec. 19, 2022	\$1,250	Civil Technician Program (NWRG \$300)	\$1,250
Total possible				\$52,750	Total awarded	\$38,000
Total likely				\$40,750	Left to pay	\$2,750

Educational Foundation
Donation Trends and Award Totals

Year End	Donations	Awards	Balance	Notes
1999	3,125	\$1,800	\$144,774	
2000	17,125	\$21,700	\$147,356	\$15,000 paid to Queen's GIS lab
2001	34,246	\$8,550	\$180,712	\$24,000 from Condominium seminar
2002	11,787	\$7,250	\$194,534	
2003	19,556	\$8,000	\$216,371	\$10,000 from F. Schaeffer
2004	12,762	\$11,750	\$225,077	
2005	28,700	\$12,750	\$250,513	\$12,000 from Easement seminar
2006	24,072	\$11,500	\$273,786	
2007	18,360	\$14,250	\$289,390	
2008	33,661	\$14,750	\$323,081	\$10,500 from Condominium seminar
2009	23,067	\$16,000	\$340,457	
2010	18,435	\$15,400	\$355,054	
2011	24,388	\$19,850	\$373,214	
2012	38,540	\$30,350	\$394,889	
2013	32,275	\$29,350	\$413,773	
2014	21,622	\$24,100	\$419,010	
2015	24,349	\$34,600	\$430,177	
2016	24,250	\$34,850	\$429,407	
2017	34,667	\$41,300	\$429,751	Plus J. D. Barnes Award \$5000
2018	42,250	\$48,750	\$437,321	
2019	29,280	\$48,250	\$422,868	
2020	24,146	\$44,250	\$423,567	(\$51,750 possible for awards)
2021	43,190	\$42,250	\$412,886	(\$52,750 possible for awards)
2022	34,292	\$40,750	\$409,014	(\$52,750 possible for awards)

THE ASSOCIATION OF ONTARIO LAND SURVEYORS

EDUCATIONAL FOUNDATION

FINANCIAL STATEMENTS

DECEMBER 31, 2022

THE ASSOCIATION OF ONTARIO LAND SURVEYORS
EDUCATIONAL FOUNDATION

BALANCE SHEET
DECEMBER 31, 2022

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash - Royal Bank	\$67,780	\$ 77,825
Accounts receivable	26	76
Accrued interest receivable	<u>13,854</u>	<u>8,876</u>
	81,660	86,777
INVESTMENTS, at cost, per schedule	<u>327,687</u>	<u>327,687</u>
	<u>\$409,347</u>	<u>\$414,464</u>
<u>LIABILITIES AND CAPITAL</u>		
CURRENT LIABILITIES		
Accounts payable	\$ <u>334</u>	\$ <u>1,578</u>
CAPITAL		
Balance at the beginning of the year	<u>412,886</u>	<u>421,964</u>
Capital contributions		
Individual		
Donor	---	
Member	350	750
Sponsoring member	650	1,750
Lifetime member	6300	5,800
Corporate		
Donor	---	---
Member	500	750
Sponsoring member	2,250	2,900
Sustaining member	21,050	28,000
Donations	<u>3,192</u>	<u>3,240</u>
	<u>34,292</u>	<u>43,190</u>
Excess of revenue over expenditures	<u>(38,165)</u>	<u>(52,268)</u>
Balance at the end of the year	<u>409,013</u>	<u>412,886</u>
	<u>\$409,347</u>	<u>\$414,464</u>

THE ASSOCIATION OF ONTARIO LAND SURVEYORS
EDUCATIONAL FOUNDATION

STATEMENT OF REVENUE OVER EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>2022</u>	<u>2021</u>
REVENUE		
Investment income	\$ 4,977	\$ 5,508
GST rebate	<u>26</u>	<u>---</u>
	<u>5,003</u>	<u>5,508</u>
EXPENDITURES		
Bookkeeping	1,550	1,300
Committee	---	---
Postage	153	146
Printing and photocopies	100	2
Bank charges	115	78
University scholarships and awards	41,250	56,250
Draw cost	---	---
Student poster session	<u>---</u>	<u>---</u>
	<u>43,168</u>	<u>57,776</u>
EXCESS OF REVENUE OVER EXPENDITURES for period	<u>\$ (38,165)</u>	<u>\$ (52,268)</u>

THE ASSOCIATION OF ONTARIO LAND SURVEYORS
EDUCATIONAL FOUNDATION

SCHEDULE OF INVESTMENTS
DECEMBER 31, 2022

Par Value		<u>2022</u>	<u>2021</u>
\$35,376	Bank of Nova Scotia GIC compounded interest 2.03% August 16, 2021	---	35,376
\$71,856	Province Ontario coupons yield 1.72% - December 02, 2021	---	66,000
\$76,002	Toronto Dominion Bank Res yield 0.74% - September 14, 2023	74,471	74,471
\$90,749	Toronto Dominion Bank Res yield 3.55% - July 25, 2024	74,545	74,545
\$74,093	Toronto Dominion Bank Res yield 1.26% - April 22, 2025	69,984	69,984
\$39,383	Toronto Dominion Bank Res yield 1.49% - March 04, 2026	36,830	---
\$82,688	Royal Bank of Canada Res yield 2.31% - January 28, 2028	71,857	---
		<hr/>	<hr/>
		<u>\$327,687</u>	<u>\$330,376</u>