

**Minutes of a Meeting
of the Admin-Fin Committee
of the Air Force Association of Canada
held in the Glacier Boardroom of the Best Western the Westerly Hotel, Courtenay, BC
on Thursday, 14 October 2010 at 7:00 PM**

In Attendance

Brian Darling, CD – National President
George Macdonald, CMM, MVO, CD – Honorary National President
Lloyd Campbell, CMM, CD – Honorary National President (incoming)
Terry Chester, CD – 1st Vice-President
Greg Spradbrow – 2nd Vice-President
John Melbourne – Immediate Past National President

Secretary

Dean C. Black, CD, CAE – Executive Director, *ex officio*

Item	Discussion	Action and Comments
I	National President's Opening Remarks. Mr. Darling commented on the "good financial administration" during the past year. He also stated that "the budget report looks quite good".	
II	Honorary National President's Remarks. LGen Macdonald spoke in some detail as to the positive strides and progress made over the past four years.	
III	Immediate Past National President's Remarks. Mr. Melbourne reflected on the association's situation, four years ago, explaining how pleased he was that we are operating "in the black", currently.	
IV	Approval of the Agenda. Mr. Melbourne moved to accept the agenda. Mr. Chester seconded the motion.	
V	Approval of Minutes to the Previous Meeting. Mr. Spradbrow moved to approve the minutes to the 6 March 2010 meeting; Mr. Melbourne seconded the motion.	
VI	Report on Investments. Mr. Black briefed the committee on the state of investments. He conveyed that the Nov-Dec 2009 decision to introduce fundamental changes to our investment of deferred revenues has turned losses into gains. Investment of deferred revenues in 2005 led to a decline in revenues from a high of approximately \$124,000 to \$81,000. Since Dec 2009 the re-invested deferred	

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	revenues have gained approximately \$8,369. The global economic calamity of 2008-2009 played a significant part in the aforementioned losses, but a more risk-conservative approach will serve to insulate and protect our deferred revenues in the months and years to come.	
VII	Executive Director's Reports (Budget, Audit, Staff and Membership Updates). The budget (audit) reports were reviewed. The 2010-2011 budget (proposed) was introduced. A discussion regarding loss of the Patrimoine Canada Heritage "Assistance to Publishers" grant ensued. Committee members recapped earlier discussions pertaining to making the magazine an option to members. Mr. Melbourne moved to accept the proposed budget, meaning that it was suitable to be presented to the NEC the following day, and Mr. Chester seconded the motion. Mr. Black concluded his presentation by explaining the staff and membership situations.	
VIII	RCAF Association Trust Fund Update. Mr. Mahood was not present to brief the Admin-Fin Committee, so Mr. Black conveyed Mr. Mahood's report to the members. Mr. Darling provided additional Trust Fund background to LGen Campbell for his benefit.	
IX	Old Business. None presented.	
X	New Business. None presented.	
XI	Adjournment. The meeting was adjourned at 8:26 PM.	



Dean C. Black, CD, CAE
Secretary



Brian Darling, CD
National President