

MOTION TO CHANGE VOCTADA FISCAL YEAR

Purpose:

This motion is introduced to change the Fiscal year to an annual cycle starting on April 1 through to March 31 of the following year.

Rationale for Motion:

The fiscal year of the Village of Chester Tourism and Development Association (VOCTADA) currently ends on December 31. The law requires that the Annual General Meeting (AGM) be held within three months after the end of the fiscal year, by March 31.

Many members are absent from the community during the period January 1 through March 31 and are therefore unable to attend the AGM. Proxy voting is not permitted under VOCTADA's bylaws and therefore, the current fiscal year end results in many members unable to vote on important issues.

By changing the fiscal year end to March 31, VOCTADA will be in line with the municipal, provincial and federal fiscal years. As well, the AGM will be scheduled to take place by June 30, at a time that a greater number of members are available to attend the AGM and participate in decision making.

The change will require the current fiscal year be January 1, 2017 to March 31, 2017. All fiscal years following will be April 1 to March 31 of the following year.

MOVED that the current 2017 fiscal year of VOCTADA be January 1, 2017 to March 31, 2017;

AND FURTHER THAT all following fiscal years be April 1 to March 31 of the following year.