

## Board of Directors' Meeting –February 27<sup>th</sup>, 2026, at 10:00 am at the Omond Memorial Church

1. **Call to order:** Meeting was called to order at 10:00am with Andy Aitchison sitting in for Jim Lamorie

**Present:** Andy Aitchison, Mary Lepkan, Julia Morton, Steven Rach, Don Piche, Cathy Strawn, Frank Turbach, Gisele Lynch

**Absent with regrets:** Gaye Clarke, Jim Lamorie

2. **Approval of minutes:** The Minutes of the meeting Friday, January 16<sup>th</sup>, 2026 were presented and accepted.

Moved: Julia Morton  
Seconded by Mary Lepkan  
Carried.

3. **Reports:**

**a. Treasurer:** Steve Rach resented a monthly report, income statements and reconciliation.

- i. January was a "good" month from a financial perspective.
- ii. Table revenue was, at \$3484, slightly below the monthly average due mainly to the holiday break.
- iii. Total revenue, including donations, ticket sales, interest, and Table Revenue, was \$5306.
- iv. Expenses were about average at over \$4327.
- v. The Club had a significant profit of \$899 for the month.
- vi. The Club has a significant Bank Balance of \$23,000, as well as GICs of over \$31,300. Note: Several charges - the costs for ordered cheques and some bank fees - came late in December and were not included in the December 2025 Report. Charges amounted to about \$194.84. Rather than re-release the December report with these adjustments, these charges have been included on the January report.

Cathy Strawn reported that the GIC investments have been set up. Beginning April 12<sup>th</sup>, 2026 there will be three \$10,000 GIC's with one due in, 60 days, another in 180 days and one due in 270 days. A fourth for \$10,000 will be cashable, invested for a renewable 100 days.

- b. Chief Director:** no report in Jim's absence
  - c. Club Manager:** Andy Aitchison presented the table counts for or January. New directors are helping. The Club needs table receipts to be over \$2000 per month to cover rent.
4. **Suggestion Box** was empty.

5. **Special Games and/or Closures for March/ April.**
  - a. Wednesday March 11<sup>th</sup> will be the next '4 is enough' game. It will have a St Paddy's theme. It will start at 12:45 pm to accommodate a half-time break.
  - b. Easter date of April 3<sup>rd</sup> Good Friday and April 6<sup>th</sup> Good Monday will be open or closed depending on wishes of usual participants.
6. **Old Business.**
  - a. Annual General Meeting will be Wednesday May 27<sup>th</sup>, 2026. It will follow a Bridge at 1pm, Meeting at 4pm and Supper at 5pm, schedule.
  - b. Sectional is coming up on April 10-12. 2026. Helpers are needed for every aspect: hospitality, money collection, caddies. Newsletter will list request for help.
  - c. It was mentioned that we still need a new Sectional chair for 2027 and a new Club Director as well.
7. **New Business:** no New Business was discussed
8. **Date of next meeting** will be Wednesday March 25<sup>th</sup>,2026 at 9:30 am.
9. Meeting was adjourned at 11:15am.

Julia Morton (Secretary)

**NORTH BAY DUPLICATE BRIDGE CLUB**  
**MONTHLY REPORT**  
**February 2026**

February was a "good" month from a financial perspective.

Table revenue was, at \$3496, slightly below the monthly average due mainly to having fewer games in February. Total revenue, including donations, ticket sales, interest, and Table Revenue, was \$5533.

Expenses were above average at over \$4994 due to the Charity donation of \$640. In addition, the club purchased another GIC costing over \$8300. While recorded as an expense this does, of course, reflect no decrease in Assets.

The Club had a profit of just under \$460 for the month. The Club has a significant Bank Balance of \$15,019, as well as GICs of \$40,000.

During February, GICs were restructured so that there is one GIC worth \$10,000 that matures and is "rolled over every 100 days; and 3 other GICs each worth \$10K that mature in April 2027, August 2027 and February 2028. The strategy is to take advantage of favourable interest rates while having access to some liquidity if

# NORTH BAY DUPLICATE BRIDGE CLUB

## Bank Reconciliation

Feb-26

### Bank Statement

<b>Bank Statement Balance</b>	15,681.93
<b>Outstanding Cheques</b>	
#95 - Omond Donation	640.00
#98 - Supplies (Reimburse Andy)	42.55
<b>Total</b>	<u>682.55</u>

### Outstanding Deposits

Cash on Hand	20.00
Deposits Not Recorded	nil
<b>Total O/S Deposits</b>	<u>20.00</u>

**Bank Statement Balance** 15,019.38

**Book Balance** 15,019.38

**Reconciliation** nil

# NORTH BAY DUPLICATE BRIDGE CLUB

## Balance Sheet

Feb-26

### ASSETS

#### CURRENT ASSETS

Book Bank Cash	14,999.39
Cash on Hand	20.00
GIC-1	10,000.00
GIC-2	10,000.00
GIC-3	10,000.00
GIC-4	10,000.00
<b>Total Current Assets</b>	<b>55,019.39</b>

#### OTHER CURRENT ASSETS

Insurance (981.94)	0.00
Pre-Paid Sectional	0.00
<b>Total Other Current Assets</b>	<b>0.00</b>

#### LONG-TERM ASSETS

nil

#### TOTAL ASSETS

55,019.39

### LIABILITIES

#### CURRENT LIABILITIES

Donation Fund	856.00
Unredeemed Tickets	552.00
<b>Total Current Liabilities</b>	<b>1,408.00</b>

#### LONG-TERM LIABILITIES

nil

#### TOTAL LIABILITIES

1,408.00

### EQUITY

<b>Beginning of Year (January 1, 2025)</b>	<b>52,284.60</b>
<b>Profit (Loss) to Date</b>	<b>1,326.78</b>
<b>Net Worth as of February 28, 2025</b>	<b>53,611.38</b>

Assets	47,930.05
OE+L	47,930.05
Difference	nil

**NORTH BAY DUPLICATE BRIDGE CLUB**  
**Statement of Income & Expenses**  
Feb-26

<b>INCOME</b>	<b>February</b>	<b>YTD 2026</b>
<b>Cash &amp; Equivalents</b>		
Table Revenue	3,496.00	6,980.00
Director Donations	561.00	1,121.00
Other Donations	403.00	799.90
Salary Donations	250.00	500.00
Ticket Sales	640.00	1,200.00
Book Sales	125.00	125.00
Other Cash	(0.90)	3.10
<b>Total Cash &amp; Equivants</b>	5,474.10	10,729.00
<b>Other Income</b>		
GIC investment Income	59.37	110.82
<b>Total Income</b>	5,533.47	10,839.82
<b>EXPENSES</b>		
<b>Expenses from Cash &amp; Bank</b>		
ACBL	206.94	384.17
Office Supplies	192.20	192.20
Bridge Supplies (Vince Oddy)		64.59
Internet Service	208.93	417.86
Rent	2,000.00	4,000.00
Director Fees	988.00	1,957.00
Salaries	350.00	700.00
Cleaning	350.00	700.00
Bank Charges	0.38	195.22
Miscellaneous and Adjustments	594.00	494.00
<b>Cash/ Bank Expense Total</b>	4,890.45	9,105.04
<b>Other Expenses</b>		
Charity Donation Fund	104.00	216.00
GIC Purchase	8,565.29	8,565.29
<b>Total Other Expenses</b>	8,669.29	8,781.29
<b>Total Expenses</b>	13,559.74	17,886.33
<b>Profit / Loss</b>		
Gross (Income - Expenses)	539.02	1,518.78
Ticket Sales & Redemptions	(80.00)	(192.00)
<b>Net Profit / Loss</b>	459.02	1,326.78
<b>Book Cash</b>		
Starting Cash (Jan 1 2025)	23,001.02	<b>21,960.71</b>
Cash Income	5,474.10	10,729.00
Cash Expenses	13,455.75	17,670.33
<b>Closing Cash (Feb 28 2025)</b>	15,019.38	<b>15,019.38</b>

**Income and Expense Generated from Game Play/Table Fees  
Feb 2026**

Event	Date	Tables	Table Rate (USD)	Additional Rate	Total Due ACBL	Charity
Monday Afternoon 0-299	2026-02-02	6	1.25		10.35	
Tuesday Afternoon Swiss	2026-02-03	11	1.25		18.98	
Thursday AM Novice	2026-02-05	3-1/2	0.90		4.35	
Thursday Afternoon Open	2026-02-05	7	1.25		12.08	
Friday Afternoon Swiss	2026-02-06	7	1.25		12.08	28.00
Monday Afternoon 0-299	2026-02-09	6	1.25		10.35	
Tuesday Afternoon Swiss	2026-02-10	5	1.25		8.63	
Wed Aft Open +FIE+	2026-02-11	5	1.25		8.63	
Thursday AM Novice	2026-02-12	4	0.90		4.97	
Thursday Afternoon Open	2026-02-12	4-1/2	1.25		7.76	
Friday Afternoon Swiss	2026-02-13	7	1.25		12.08	28.00
Monday Afternoon 0-299	2026-02-16	6-1/2	1.25		11.21	
Tuesday Afternoon Swiss	2026-02-17	8	1.25		13.80	
Thursday AM Novice	2026-02-19	3-1/2	0.90		4.35	
Thursday Afternoon Open	2026-02-19	6-1/2	1.25		11.21	
Friday Afternoon Swiss	2026-02-20	5	1.25		8.63	20.00
Monday Afternoon 0-299	2026-02-23	5-1/2	1.25		9.49	
Tuesday Afternoon Swiss	2026-02-24	8	1.25		13.80	
Thursday AM Novice	2026-02-26	4	0.90		4.97	
Thursday Afternoon Open	2026-02-26	5-1/2	1.25		9.49	
Friday Afternoon Swiss	2026-02-27	7	1.25		12.08	28.00
<b>Total (21 games)</b>		<b>125-1/2</b>			<b>209.29</b>	<b>104.00</b>

**Income**

Table Fees (24	@ \$32.00/Table)	768.00		Monday Afternoon 0-299
Table Fees (32	@ \$32.00/Table)	1,024.00		Tuesday Afternoon Swiss
Table Fees (0	@ \$32.00/Table)	0.00		Special Games
Table Fees (5	@ \$32.00/Table)	160.00		Wed Aft Open +FIE+
Table Fees (15	@ \$24.00/Table)	360.00		Thursday AM Novice
Table Fees (23-1/2	@ \$32.00/Table)	752.00		Thursday Afternoon Open
Table Fees (26	@ \$36.00/Table)	936.00	4,000.00	Friday Afternoon Swiss

**Costs/Expenses**

Due to Charity		104.00		
Director Fees (20	@ \$45.00/game)	900.00		
Director Fees ( 1	@ \$60.00/game)	60.00		
ACBL fees		209.29	1,273.29	

**Net from Games**

2,726.71