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## DEXCOM Virtual Meeting Minutes

June 15, 2023

**Present:**

Brad Boyd, Abe Chan, Keith Cheung, Carmen Kinniburgh, Janet Kirby, Andrew Martens, Terry Ann Opperman, Mark Peters, Kenda Reimer, Steve Schneider

**Absent:**

Dave Driedger

**Guests:**

Dean Cooper, Erin Knott

Mark opened the meeting in prayer.

1. Call to Order

The meeting was called to order at 1:03pm. Mark shared that he has asked Steve to take on the role of DEXCOM Chair moving forward, and Steve has accepted the role.

2. Adoption of Agenda (**TAB A**)

**Moved (J. Kirby) and seconded (A. Chan) to approve the Agenda.**

**CARRIED**

3. Declaration of Conflict of Interest

Abe expressed a conflict of interest as Fraser Lands Church is listed in the RBC Banking Agreement, and Keith expressed a conflict of interest as the discussion on the RBC Banking Agreement amendments impacts Burnaby Alliance Church. It was noted there may not be a conflict given that a motion before DEXCOM and so Abe and Keith remained in the room for the discussion.

4. RBC Banking Agreement Amendments (**TAB B**)

Dean provided background on the RBC Banking Agreement and noted that the agreement includes the CPD and all unincorporated churches that still bank with RBC under one umbrella. There are several facilities that were created at the outset of the agreement between the district and RBC, including loans, a line of credit (LOC), and credit cards. Dean further noted that the LOC and another \$8M term facility have been dormant since the inception of the agreement.



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There was discussion regarding the proposed amendments to the agreement which would provide funding for Burnaby Alliance Church (BAC) for their building project through the term facility. The term facility is backed by the district and RBC uses the CPD and the four largest churches banking with RBC in its evaluation of creditworthiness. There is an advantage to BAC accessing funds through the RBC facilities as pre-disbursement conditions have been met, and by using the term facility it will save the church from paying approximately \$5K in registration and legal fees. This would be a 15-year term facility for BAC.

Other churches could potentially access this facility in the future as well. Brad noted that because the CPD owns property, churches borrowing using this facility are using district debt capacity.

Brad acknowledged that the banking structure is quite confusing and suggested pausing to review and evaluate the amendments further to gain clarity. He noted that it is not possible for BAC to borrow funds from the Loan Development Fund presently and that the RBC term facility is a lower-risk loan for the church.

Dean commented that there is some urgency for a decision as BAC initially intended to take a first draw on the loan in June, however, they have enough resources to cover costs until July when they will need funds. Ideally, approval for the amendments would be in place by the end of June.

Dean noted that to lend BAC funds, this would cause the liquidity of the CPD to be very low and that the Finance Committee and the new Director of Finance will need to have discussions around liquidity arrangements. Brad commented that the CPD is loaning funds on a long-term basis but borrowing money on an on-demand basis.

**Action Item** – Brad Boyd, Janet Kirby, and Dean Cooper to further investigate the arrangement between RBC, the CPD, and Burnaby Alliance Church for a loan using district financial facilities in order to clarify the structure and impact on the district. This decision is to be brought to DEXCOM by email vote no later than June 26, 2023.

Dean left the meeting.

5. Cranbrook Alliance Church Property Subdivision (**TAB C**)

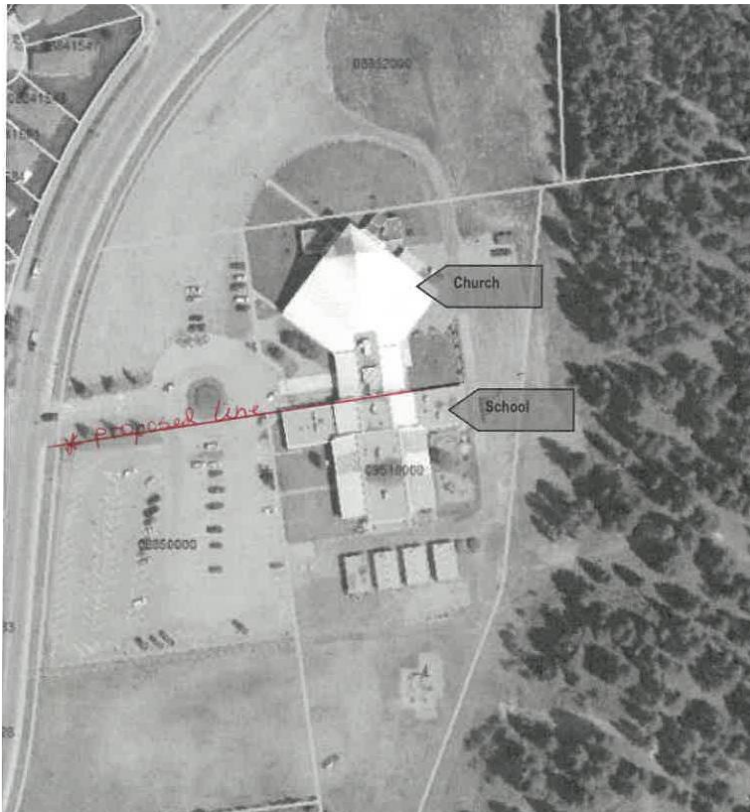
Brad reviewed the decision before DEXCOM and noted that significant work has been done by Cranbrook Alliance Church, Kootenay Christian Academy, and the Finance Committee. Both the church and school have been diligent and very responsive throughout the process.



Moved (B. Boyd) and seconded (C. Kinniburgh) that DEXCOM approves the property subdivision of Cranbrook Alliance Church and its sale to Kootenay Christian Academy with the following conditions:

- A purchase price of \$3 million
- That the proposed parcel to be sold to Kootenay Christian Academy be according to the diagram below and include a parking easement for Cranbrook Alliance Church

CARRIED



6. CPD Authorized Signatories (TAB D)

Erin noted that this is a routine update to the list of authorized signatories given transitions in CPD staff and DEXCOM as well as an identified need for additional signers present in the District Office. There were no additional names suggested as additions.

Moved (A. Chan) and seconded (J. Kirby) that DEXCOM approves the following list of authorized signatories for the Christian and Missionary Alliance – Canadian Pacific District:



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- **Brad Boyd, DEXCOM Treasurer**
  - **Genghis Chan, Assistant District Superintendent**
  - **Erin Knott, Assistant District Superintendent**
  - **Mark Peters, District Superintendent**
  - **Lisa Rohrick, Assistant District Superintendent**
  - **Dwayne Toews, Assistant District Superintendent**
  - **Paul Townsend, Director of Finance**

**CARRIED**

7. Appointment of Licensing and Ordination Committee Member (**TAB E**)

There were no questions about the information presented.

**Moved (J. Kirby) and seconded (T. Opperman) that Rev. Kyla Ward be appointed as a member of the Licensing and Ordination Committee for a second term commencing September 1, 2023.**

**CARRIED**

8. Information Items

It was noted that Mark and Erin will be away from June 24 to July 23, and DEXCOM was asked to let Erin know if they would be away for an extended time as this impacts email voting.

9. In Camera Meeting

The meeting adjourned at 1:54pm.

