



**Gabriola Community Bus Foundation
Annual General Meeting**

June 17th, 2024

Gabriola Community Bus Foundation Annual General Meeting

Agenda

1. Welcome

- a. Call to order and land acknowledgement
- b. Confirmation of Proper Notice Given and Presence of Quorum
- c. Introductions
- d. Adopt Minutes from 2023 AGM

2. Directors' Annual Report

3. Financial Report

- a. 2023 – Auditor's Review
- b. Approval of Financial Statements

4. Board Elections

5. Questions

Directors' report

The GCBF current board members are:

Steven Earle (Chair)

Darla Jamieson (Treasurer)

Helen Cook (Secretary)

Erin Udal

Roger Bouchard

Susan Yates (ex officio)

Trevor Gear is the GERTIE Coordinator

The GCBF Directors have been busy since our last AGM, busy with ongoing operational matters to keep the buses on the road, and with new initiatives so that we can continue to make GERTIE a better bus service for Gabriola.

Ongoing matters include things like:

- keeping our finances in order
- making decisions about bus maintenance
- deciding on schedules and routes and making changes where necessary
- creating and printing the riders guide
- monitoring ridership
- determining salaries and wages



New initiatives include:

- reaching a decision on new electric buses and managing the bus-purchase process,
- working on strategies for increasing ridership at both ends of the Gabriola age range,
- applying for other grants to enhance our service, and
- organizing fund-raising projects

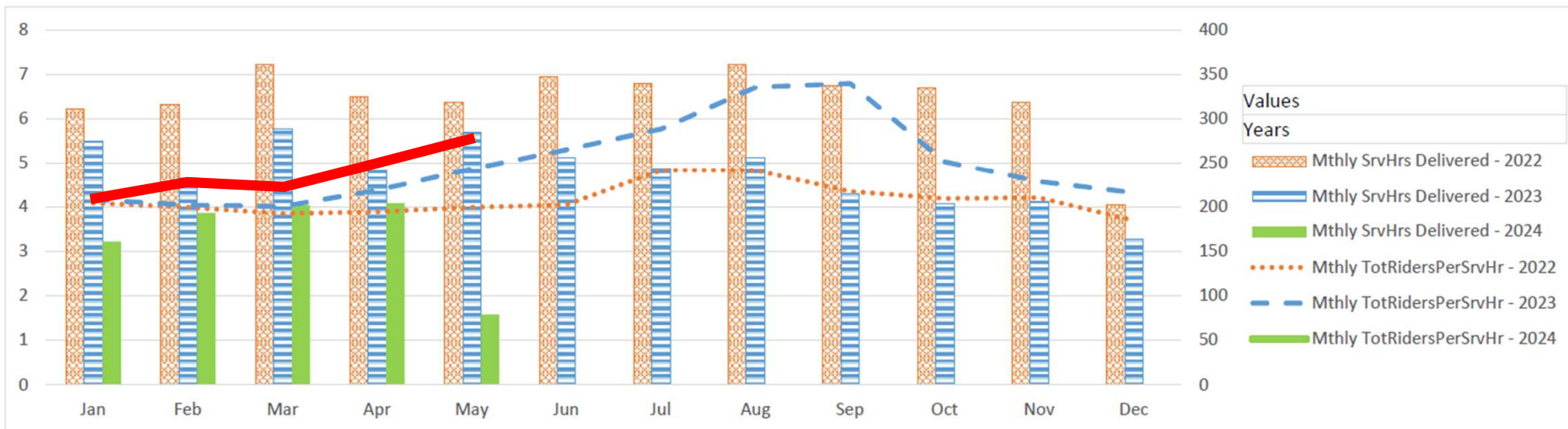


During the past two years we have had to make schedule adjustments in order to ensure that our budget is balanced and so that we can continue providing reliable service, in spite of having ongoing mechanical issues.

Our rider-per-hour statistic has been over 5 riders per service hour for the past two months, and it is consistently better than it was for the same period in 2022 and 2023.

RIDERSHIP MONTHLY COMPARISON CHART - Stacked Years

As at: May 25, 2024



On May 29th 2024 we welcomed our 200,000th passenger on board the GERTIE bus!



Financial Report

- Auditor's Review of Financial Statements
 - January 1 – December 31, 2023
 - Copies available upon request
- Context
 - Comparison to 2022
 - Operating Adjustments
- Key Metrics

OVERVIEW	2023	2022	2021
<u>Assets</u>			
Bank Balances:			
Chequing + Savings	\$ 79,452	\$ 31,650	\$ 54,106
CERIP - Firehall Reno	5,668	48,199	114,319
RTSF Project	204,419		
Accts Rec, Prepaid Expenses, Goodwill	16,722	25,200	26,232
Property, equipment	250,164	213,986	154,833
<u>Liabilities</u>			
Island Futures	17,017	17,017	17,017
<u>Revenue:</u>			
Fares, Charters (SUSO), Misc & Advertising	51,952	52,319	38,690
Donations	9,660	15,650	18,167
RDN	176,805	145,807	142,948
Grants (incl Deferred Revenue from prior years)	35,749	21,880	34,370
	274,166	235,656	234,175
<u>Expenses:</u>			
Operating	205,423	246,444	191,558
Amortization	38,706	32,608	17384
Net Income (Net Loss)	\$30,039	(\$43,393)	\$25,236

<u>Significant Operating Differences</u>	<u>2023</u>	<u>2022</u>	<u>Difference</u>
<u>Income:</u>			
Charters	\$3,700	\$7,400	-\$3,700
RDN Operating Grant	\$176,800	\$145,800	\$31,000
Donations	\$9,600	\$15,600	-\$6,000
			\$21,300
<u>Expenses:</u>			
Wages (drivers and coordination)	\$118,655	\$138,500	-\$19,845
Fuel	\$25,900	\$38,700	-\$12,800
Repairs & maintenance	\$37,900	\$45,100	-\$7,200
			\$39,845
Net Effect			<u>\$61,145</u>

Based on Income Statement, not Trial Balance classification

Operating Adjustments

July - unplanned expenses:

- Payroll increases
- Internet installed in the office
- \$9,000 to cover Jan-Mar funding shortfall

Covered by :

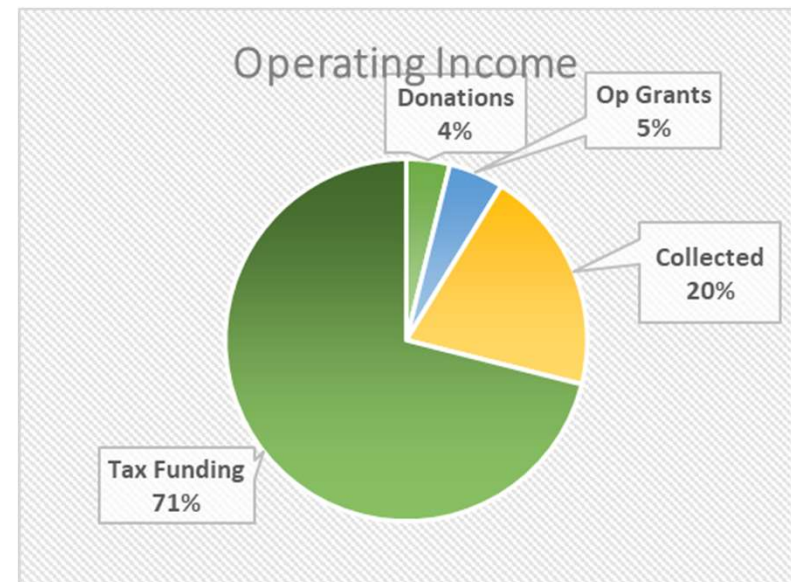
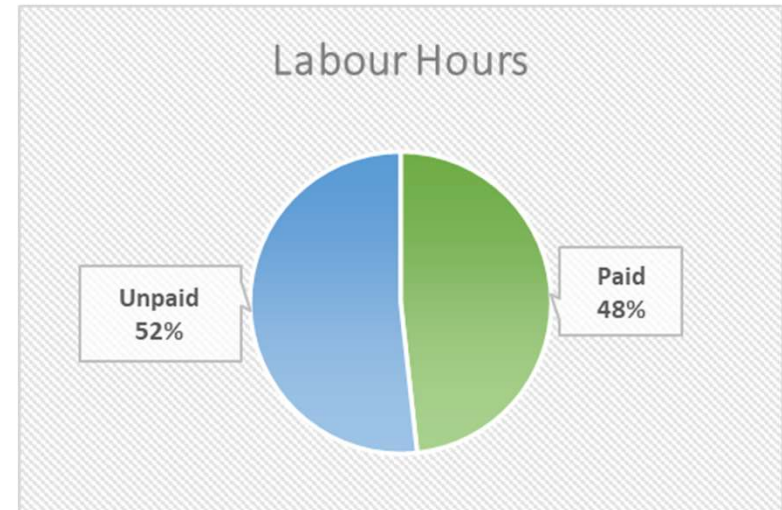
- Service hours reduced to 48.5 hours/week starting Sept 18th
- Monitor maintenance expenses and set a cap for review
- Expand the Free Ride program – PHC charters, Holiday Break Service
- Apply for a grant from GABE Auxiliary to pay for PHC bus passes.

September - more surprises:

- Pegasus repairs - \$4000 to pass inspection... insurance removed and bus parked
- Cessation of SUSO charters (\$2400/month)... reduced operational contingency by \$9000; requested funding increase for 2024

Service Metrics	2023	2022
Service Hours Delivered	2,868	3,873
Total Rides	14,302	16,204
Riders Per Serv Hr	4.99	4.18
Fuel	\$ 25,897	\$ 38,714
Wages+Bens	\$ 118,655	\$ 138,512
Variable Costs Per Ride	\$ 10.11	\$ 10.94
Annual Operating Expenses	\$ 205,423	\$ 246,444
Cost per Ride (Fixed+Var, excl capital)	\$ 14.36	\$ 15.21
Fares (incl "Free Rides Grant"+PHC pass)	\$ 29,518	\$ 24,079
Avg Fare Per Ride	\$ 2.06	\$ 1.49

Charity Metrics	Hours	Dollars
Labour		
Employees	3588	\$ 118,655
Board (avg 12 hrs/wk each)	3744	\$ -
Volunteers – website, ex-o	104	\$ -
	3848	
Donations		
Money		\$ 9,660
Materials - software, computers, paper		\$ -
Grants		
Operating		\$ 12,200
Capital		\$ 233,000
Tax Payer Funding		
		\$ 176,805
Fares, Charters, SUSO, Adv		
		\$ 50,094



Approval

Board elections

Nominations

- a. Steve Earle: first term (following 1-year ex-officio) expired
- b. Helen Cook: second term expired
- c. Erin Udal: first term expired
- d. Nomination: Pat Lapcevic
- e. Nominations from the floor

QUESTIONS??