

Treasurer's Report 2016-2017

Coast Capital Savings Account:

As of March 31st, 2017 the UVic Retirees Association account at the Coast Capital Savings, Shelbourne Street branch, had a positive balance of \$29,253.48 in the Chequing Account and \$71,997.73 in Term Deposits for a total of \$101,251.21, up from \$82,497.48 at the end of March 2016. Together with our FAST account balance, our combined assets total \$103,212.38.

University of Victoria Financial Accounting System (FAST):

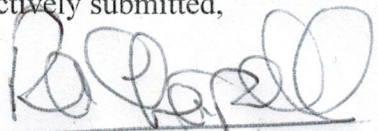
As of March 31st, 2017 the Retirees Association UVic FAST account has a positive balance of \$1,961.17, down from 6,748.52 at the end of March 2016. This was due in part to payments for hospitality events and an upgrade of our membership computer program by Computing Services. A transfer from our banking account will be made this year to cover expenses expected during the year.

The financial accounting records detailing these results have been audited and approved by Rashna Charania.

Events in 2016/2017 and upcoming issues for 2017/18

- Johnson Insurance payments to UVic's UVRA group increased by nearly \$500 in 2016/17 for a total of \$7,125.65. A result of increased member activity with Johnson.
- Three term deposits were renewed this year. We now have nine term deposits with Coast Capital Savings all of which are 3 year rising rate instruments with varying maturity dates through March 2020. All of these deposits can be cashed on the yearly anniversary date if required.
- During this year \$1000 was again donated to the Centre on Aging Open House, which again proved to be a very successful event.
- Membership dues are still at \$16/year or \$160 for a life time membership. Annual membership dues are remaining steady around \$2000/year, but life time memberships (new and conversions) have increased by 69% to \$7,562.
- The Elder Academy events proved to be very successful again this year, with several very interesting and popular programs being offered. The net proceeds of these events totalled just under \$3,500. Many thanks to David Docherty for his ideas and organizational abilities.
- With the Library online conference site registration services being discontinued as of August 1st, 2016, we needed another online registration process for our events. Our office manager, Lou Schmidt, suggested using interact E-transfer offered by several banks and credit unions. This process was initiated and has proved to be very successful. We wait to see if the University will initiate another internal event registration service in the near future.

Respectively submitted,



Richard (Dick) Chappell
Treasurer.