



October 30, 2009

To: All CORA Clubs

From: CORA Board

Re: CORA Technical Meeting: Saturday Nov. 21, 2009

CORA Annual General Meeting Sunday Nov. 22, 2009

Location: Jericho Sailing Club, 1300 Discovery St., Vancouver B.C.

Time: Saturday / Sunday: 10:00 am - 4:00pm

Agenda for the CORA Technical Meeting- Saturday November 21, 2009:

The **CORA Technical meeting** is a venue for Club Representatives to discuss CORA operations and to establish the upcoming 2010 racing season.

1. Insurance Options Discussion – Clayton from All Sport will be present to answer Questions
2. CORA Race Series
 - 2.1. CORA Series review
 - 2.2. 2010 Schedule
 - 2.3. Addition of Classic (400lb) vs open (330lb) division for OC6
3. CORA clinics
 - 3.1. Proposed clinics
 - 3.2. Schedule

Club Representatives: the new 2010 race submission forms are attached or can be found on the CORA site at: www.canadianoutrigger.com Deadline is November 13. Please submit the forms via email as indicated on the form.

Agenda for the CORA Annual General Meeting- Sunday November 22, 2009:

The **CORA AGM** is open to all CORA members and provides an opportunity for members to have input into the operations of CORA.

1. President's Report
2. Treasurer's Report
 - 2.1. By-laws regarding Financial Audit- Proposed revision put to vote -see below
 - 2.2. 2009 Budget approval
 - 2.3. Revision of 2008 Financial statements
3. Insurance Report:
 - 3.1. Coverage Options – put to Vote- see below
 - 3.2. Fee increase
4. Membership Report

5. Communications Report
6. Safety Report
7. Sprint Report
8. CORA National Championships:
 - 8.1. Prize money for Juniors- amendment to by-laws
 - 8.2. Review CORA Series
9. CORA Clinics
10. CORA Board membership

New executive members to the Board may be nominated. Nomination forms may be found on the website. There are 3 positions coming up for election. Please submit nominations prior to the AGM so the wishes of the nominee can be confirmed.

There are 3 items that will require Membership Voting at the AGM. Voting will take place by a show of hands and by Proxy. Proxy forms must be filled out and submitted to the secretary by a designated CORA member **prior to the start of the meeting**. Proxy forms can be located on the CORA website at <http://www.canadianoutrigger.com/links.php?p=rsrccs>

1) We have two (2) resolutions before the Membership with regards to Finances.

Item 2.1.a.): The first is a resolution to suspend the requirement of By-law #41 for 2008.

Whereas the CORA Board has reviewed the auditing practices of non-profit corporations; whereas the budget of CORA is 25000.00 and the accounts are kept consistent with current Canadian accounting standards; whereas the costs of an audit are cost-prohibitive, the Board has decided that, consistent with section 43 of the by-laws, the audit requirement as per By-Law 41, be suspended for 2008.

Item 2.1.b.) The Board is proposing a second resolution to rescind CORA By-Law #41 regarding official audits of the financial records of CORA and an amendment to By-Law #42.

By-Law 41: **Auditor:** The individual members shall at each annual meeting appoint an auditor to audit the accounts of the corporation for report to the members at the next annual meeting. The auditor shall hold office until the next annual meeting provided that the Directors may fill any casual vacancy in the office of auditor. The remuneration of the auditor shall be fixed by the board of directors.

By-Law 42: **Keeping of Records:** The Directors shall see that all necessary books and records of the Corporation required by the By-laws of the corporation or by any applicable statute or law are regularly and properly kept.

Proposed revision to By-Law #42:

By-Law 42: **Financial Review and Keeping of Records:** The Directors shall see that all necessary books and records of the Corporation required by the By-laws of the corporation or by any applicable statute or law are regularly and properly kept. The Directors will obtain a review or other financial engagement from a qualified accountant as determined by the Board of Directors of the financial records of the Corporation on a bi-annual basis.

2) CORA Members will be asked to vote on which **All Sport Insurance Policy** CORA should adopt. No resolution is being proposed as this is not a by-law change.

- **Option 1:** CORA purchase an Insurance policy that would only protect the CORA Board Members for the operating budget, errors and omissions, organizational and administrative duties. **Estimate CORA cost: \$3500.** [Each club would be individually responsible for their own insurance to cover operations against liability (including any paddling activity) and errors and omissions of their board of directors. The estimate cost to an individual club of purchasing an All Sport Insurance policy with a \$5M premium for approx 50 paddlers is \$3,500.]
- **Option 2:** CORA purchase an insurance policy that protects the CORA Board Members for the operating budget, errors and omissions, organizational and administrative duties and **INCLUDES** the operation of 39 CORA sanctioned Outrigger Races annually with approx 200 racing Paddlers at each. The 200 Paddlers at each Race must consist only of the 1,000 registered Members listed on the current policy. **Estimate CORA cost: \$5200.** [Each club would be individually responsible for their own insurance to cover liability for their non-CORA race activities and errors and omissions of their board of directors. Estimate cost as above.]
- **Option 3:** CORA purchase an insurance policy that covers premises, personal injury, bodily damage, errors and omissions. The policy protects 1) the CORA Board for operating budget, errors and omissions, 2) CORA sanctioned races, and 3) 28 Member Clubs for operating budgets, board of directors' errors and omissions, day to day activities. The policy extends to the "Recreational" Paddlers within each club (approx 200 each club, for an additional 5,400 Bodies). Protection includes the 39 annual Races with 200 Paddlers per race (comprised of the current 1,000 CORA members / racing paddlers listed on the policy) for a total of 7,800 Racing Paddlers. [Requires *all* clubs and *all* club members to pay membership fees] **Estimated CORA cost** (based on an estimated number of recreational paddlers): **\$15,000.**

Members will be asked to vote on these resolutions at the AGM. See notes on voting above.

Further questions can be directed to: information@canadianoutrigger.com

Cheers and look forward to seeing you all there!

CORA Board of Directors