

**MINUTES OF THE ANNUAL GENERAL MEETING
THURSDAY, FEBRUARY 20, 2025**

ATTENDING

TWENTY-TWO people with FOUR Property Managers REPRESENTING EIGHT Newton BIA properties (8 properties), FOURTEEN Newton BIA businesses (14 businesses), and guests.

WELCOME & INTRODUCTIONS

Newton BIA Executive Director, Philip Aguirre, called the 2025 Newton BIA AGM to order: 12:05pm and a quorum was established.

MOTION: That the 2025 AGM be called to order at 12:05pm.
MOVED/SECONDED: - - - - -Harry Lamba / Chris Phillipson **CARRIED**

AGENDA

MOTION: That the Agenda be adopted as circulated.
MOVED/SECONDED: - - - - -Chris Phillipson / Harry Lamba **CARRIED**

MINUTES OF THE 2024 AGM February 15, 2024

MOTION: That the Minutes of the Annual General Meeting held on February 15, 2024 be adopted as circulated.
MOVED/SECONDED: - - - -Jodi Leech / Chris Phillipson **CARRIED**

ANNUAL REPORT

The Annual Report for 2024 was distributed. It summarizes the work and accomplishments for the year and included the budget put forward by the Board of Directors.

MOTION: That the Annual Report be accepted.
MOVED/SECONDED: - - - - -Stephen Chodos / Jay Blaschuk **CARRIED**

FINANCIAL/AUDITOR’S REPORT

MOTION: That the Audited Financial Statements prepared by *PSG Chartered Professional Accountant* for the period January 1st to December 31st, 2024 be accepted as circulated.

MOVED/SECONDED: - - - -Suman Basnyat / Harry Lamba **CARRIED**

MOTION: That the proposed budget for 2025 be accepted as circulated.

MOVED/SECONDED: - - - -Anjali Murray / Suman Basnyat **CARRIED**

NOMINATION COMMITTEE REPORT & ELECTION OF BOARD OF DIRECTORS

Up for election

Mohit Moudgil - Raymond Immigration	Stephen Chodos - Value Industries
Anjali Murray - Community Savings	

Up for re-election

Jaspal Brar - Group 7 Insurance	Harry Lamba - The UPS Store
Kamil Lotfali - Newton Crossing	Suman Basnyat - S Basnyat & Co.

Directors with one year remaining in their term

Jay Blaschuk - Sources BC	Jodi Leech - Studio 73
Chris Philipson - ChaloFreshco	Rawad Najjar - Kings Cross

MOTION: That the Nominating committee report be accepted as presented.

MOVED/SECONDED: - - - -Chris Phillipson / Suman Basnyat **CARRIED**

Election of Directors: By Acclimation

Members were asked if there were any additional items of business to address. None identified.

CONCLUDE THE BUSINESS OF THE AGM

MOTION: To conclude the AGM at 12:31pm.

MOVED/SECONDED: - - - - -Harry Lamba / Anjali Murray **CARRIED**

AGM ended at 12:31pm.