



Salmon Arm CURLING CLUB

691 - 28th St NE, Salmon Arm, BC, V1E2S7

April 10, 2021

April 2021 Newsletter

Hello Fellow Curlers.

What a year it has been! So many challenges in the past 12 months and so much hope going forward.

For this newsletter we have tried to include not only those who curled this past season but also those curlers from previous year(s) that we had email addresses for.

Your Board thought it would be a good idea to provide an update, at what would have been the end of our season, to review some key events of the past year and let you know how we are positioned for the next year.

Last February (2020) we had a Special General Meeting to highlight our severe financial challenges. We had hoped to have a Special General Meeting this Spring to update you, however pandemic protocols currently prevent our offering the combination of in-person and virtual meeting we would prefer. We will hold this meeting when it is practical to do so to certify some financial records as well as to revise our bylaws. In the interim, we will use this newsletter format to bring you up to date on key events.

To recap, when we came to the start of the 2019-20 season the cash cupboard was bare and we were in an overdraft situation. By February we were challenged with figuring out how we would survive the Summer and be able to open in the Fall of 2020. This was a direct result of having lost money for the prior two years (years ending May 31, 2018 and 2019) and anticipating a further loss for the year end May 31, 2020. These losses were \$25k in 2018, \$15k in 2019, and \$14k in 2020. We temporarily solved this by arranging interest free loans from some of our members to ensure we had cash flow until September registration as we continued to work on our budget and cost cutting measures. Then a pandemic hit.

The tough part about managing through the pandemic was the uncertainty regarding opening, who would sign-up, and would we be able to generate enough income to cover costs in the absence of events, rentals, and bar revenue. We were encouraged by the response we had from those eager to return to curling and feel we balanced the risk of doing so while affording a much-needed place for our curlers to enjoy some time away from their quarantine at home. For cash flow we were able to access the Canada Emergency Business Account (CEBA) providing a \$40k interest free loan (of which \$10k is forgivable if repaid by December 31, 2022). We repaid the member loans from this CEBA loan. Integral to balancing our budget for the year was relying on a mostly volunteer (and extremely dedicated) ice crew.

When Public Health closed adult team indoor sports in early December our Board made the tough decision to close for the season and pull the ice. The math was such that continuing to stay open without curling would have had severe financial repercussions. With Bob's gracious contribution in waiving his payment for December and the notice period in his contract, we anticipated a small but manageable loss for the year after refunding one half of the dues to those who paid for the full year. Our only hope in avoiding a loss was that some curlers would donate their refund. We are extremely pleased to report that over one third of curlers contributed their refund in addition to a number of members making donations through the BC Amateur Sport Fund. We are extremely grateful to these very generous and dedicated curlers. The decision to close for the season ended up being the right one considering adult sport is still closed.

Since closing we have had some pleasant financial events. Our application for pandemic support for operating costs to viaSport (the provincial regulating body for sport and funding) was approved for \$7,500. The City of Salmon Arm has responded positively to our request for assistance and has provided \$40k in assistance which basically helps cover our past losses and recapitalizes the Club. Also, the federal CEBA loan program has provided an additional \$20k tranche with a \$10k portion forgivable under the same terms as the first. Lastly our capital grant application through the federal New Horizon for Seniors Program was approved for the \$25k we requested. This \$25k grant will provide a much-needed refresh downstairs and will replace carpet, tables, and chairs. We are currently working on our 2021 Gaming Grant application, which provided \$21.5k last year.

So what does the future hold? While cash flow concerns have eased somewhat, budgeting for the future is still a challenge. We know we cannot afford the level of expenses we have had in past years. Also, there is the challenge of predicting how many of those curlers who chose not to sign up last season (for a variety of reasons) will return. Our hope is they have not replaced their love of curling with something else. And, of course, the pandemic still figures greatly. We are planning to return to normal curling in the Fall as we are expecting that all members will have had access to vaccines before the end of September. On the capital needs front, we will require a new roof in the not-too-distant future, and we are working with various levels of government for assistance with this major project.

We know we need to continue to offer a great curling and social experience at the Salmon Arm Curling Club. Our trust is if we can deliver this, we will see the return of all the curlers from last year as well as many of those who chose to sit out this past season, along with many new faces from within our community.

We wish everyone a safe and healthy Summer (and a good golfing season!) and we look forward to seeing everyone "on the ice" in the Fall.

As always, should you have any questions, please do not hesitate to contact a member of your Board of Directors.

Donna Shultz, President
Steve Wills, Vice President
Doug Murray, Treasurer
Barb Puetz, Secretary

Directors:
Jack Foulkes
Ken Neilson
Steve Moss
Laurence Roy
Nicole Reich