



INVITATION: Annual General Meeting (AGM)

Time & Date: Thursday, November 28th, 2024, 2pm – 4pm

Location: 258 Adelaide Street East, Suite 400
Toronto Ontario M5A 1N1

Register NOW at: www.OldTownToronto.ca/AGM

Deadline to register: 12 noon, November 26th, 2024.

Issues registering? Please email StephenM@oldtowntoronto.ca or call 416-856-0320.

PURPOSE OF MEETING: Approve the BIA's budget and proposed activities for 2025 (see over). This program is paid for by a special levy charged to you and other commercial and industrial property owners and non-residential tenants of such properties. As a BIA member, the best way to participate in your BIA's decisions on your behalf is to get involved. A copy of the complete proposed budget and audited financial statement will be available to you upon registration.

Agenda

1. Call to Order, Introductions, Opening Remarks and Land Acknowledgement
2. Voting protocols
3. Declaration of Conflict of Interest
4. Approval of 2023 Annual General Meeting Minutes
5. Sub-Committee Reports - report on annual activity: staff/chair/executive members/councilor
6. Auditor's 2023 Report
7. Appointment of Auditor
8. Approval of Proposed Budget for 2025 (see over)
9. New Business
10. Adjournment

Pre-Registration: The BIA Annual General Meeting will be taking place in person at 258 Adelaide Street East, Suite 400, Toronto Ontario M5A 1N1. Registration is required. **Deadline to register: 12 noon, November 26th, 2024.**

Registration link: go to www.OldTownToronto.ca/AGM. Having issues pre-registering? Please email stephenm@oldtowntoronto.ca.

Annual General Meeting Procedures: To attend, pre-registration is required. If you are a voting member, we may subsequently contact you for proof of BIA membership (photo ID and either a business card, utility bill with business name/tenant name and address, or City of Toronto property tax bill). Per The City of Toronto Municipal Code, Chapter 19, Business Improvement Area, only members of the proposed BIA and their legal representatives (proof required) are eligible to vote at the AGM. A "person" is defined by Chapter 19 to include "a corporation and the heirs, executors, administrators or other legal representatives of a person to whom the context can apply according to the law." **No person in attendance shall have more than one vote.**

If you are a landlord - please forward a copy of this notice to your commercial/industrial tenants.

PURPOSE OF A BIA: Our organization works cooperatively to improve the public realm, promote the neighbourhood and events, and support local business. We encourage any BIA members interested in learning more about our Board's activities, or time requirements, to attend this meeting. The board is sectioned into a number of steering committees including, but not limited to Streetscape and Development, Parks, Special Events, KEDD (King East Design District), Member Services/Streetscape Beautification. We would be happy to speak with you prior to the meeting.

**Old Town Toronto BIA
2025 BIA Budget**

| Summary of Revenues and Expenditures | 2024 Approved Budget | 2024 Projected Actual | 2025 Proposed Budget | |
|--------------------------------------------------------------|----------------------------|-----------------------------|----------------------------|-----|
| | Column A | Column B | Column C | |
| Revenues | | | | |
| BIA Levy (includes 10% provision) | 1,552,321 | 1,552,321 | 1,583,226 | (A) |
| Grants | 75,000 | 75,000 | 175,000 | (B) |
| Signature Events Revenue (input details in event worksheets) | 17,000 | 10,000 | 17,000 | (C) |
| Other Festival Revenue | 5,000 | 5,000 | 5,000 | (D) |
| Other Revenue | 25,000 | 225,000 | 25,000 | (E) |
| Total Revenue | 1,674,321 | 1,867,321 | 1,805,226 | (F) |
| Expenditures (includes 1.76% HST) | | | | |
| General and Administrative | 669,142 | 670,142 | 693,209 | (G) |
| Streetscape Improvements | 382,000 | 342,000 | 454,000 | (H) |
| Streetscape Improvements - City Loan Payment | | | | (I) |
| Amenity and Maintenance | 384,000 | 384,000 | 393,000 | (J) |
| Promotion and Communication | 75,000 | 75,000 | 85,000 | (K) |
| Festivals and Events | 281,000 | 281,000 | 273,000 | (L) |
| Provision for Tax Appeal Expenditures (10%) | 141,120 | 62,535 | 143,930 | (M) |
| Total Expenditures | 1,932,262 | 1,814,677 | 2,042,139 | (N) |
| Net Revenue / (Deficit) (O) = (F) - (N) | (257,941) | 52,644 | (236,913) | (O) |

| Summary of Accumulated Surplus | 2024 Approved Budget | 2024 Projected Actual | 2025 Proposed Budget | |
|--------------------------------|----------------------------|-----------------------------|----------------------------|-----|
| Beginning Balance | 700,299 | 700,299 | 752,943 | (P) |
| Change in Accumulated Surplus | (257,941) | 52,644 | (236,913) | (Q) |
| Ending Balance | 442,358 | 752,943 | 516,030 | (R) |

Old Town Toronto BIA Boundaries:

