



**ANNUAL GENERAL MEETING
WEDNESDAY, MARCH 16, 2005 – APPROX. 7:30 P.M.
HELD AT CREB'S OFFICES AT 300 MANNING ROAD N.E.**

**100 INDIVIDUALS IN ATTENDANCE
INCLUDING 92 MEMBER VOTING DELEGATES**

MINUTES

1. CALL TO ORDER

Mr. Wayne McAlister, 2004 President, called the meeting to order at 7:18 p.m. Mr. McAlister welcomed the attendees and advised a quorum was present.

2. ADDITIONS TO AND APPROVAL OF THE AGENDA

MOVED AND SECONDED to approve the agenda as circulated.

MOTION CARRIED

**3. APPROVAL OF THE FOUNDATION'S ANNUAL GENERAL MEETING
MINUTES OF MARCH 17, 2004**

MOVED AND SECONDED to approve the CREB® Charitable Foundation's Annual General Meeting minutes dated March 17, 2004 as circulated.

MOTION CARRIED

4. TREASURER'S REPORT

Treasurer Cec Avery provided an overview of the Foundation's financial position as at December 31, 2004.

5. APPROVAL OF AUDITED FINANCIAL STATEMENTS

MOVED AND SECONDED to approve the CREB® Charitable Foundation's audited financial statements for the period ended December 31, 2004 as circulated.

MOTION CARRIED

6. APPROVAL OF AUDITORS FOR 2005

MOVED AND SECONDED to approve the accounting firm of BDO Dunwoody as the CREB® Charitable Foundation's auditors for 2005.

MOTION CARRIED

7. APPROVAL OF SOLICITORS FOR 2005

MOVED AND SECONDED to approve the law firm of Field Law as the CREB® Charitable Foundation's solicitors for 2005.

MOTION CARRIED

8. ELECTION FOR THE POSITION OF PRESIDENT ELECT

Mr. McAlister provided background information on this issue and reported that the Foundation's Nominating Committee and subsequently the Board of Governors had endorsed Ms. Corinne Lyall as President Elect of the Foundation. Mr. McAlister asked three times for further nominations from the floor and no such nominations were brought forward.

Ms. Lyall was declared President Elect for 2005.

9. RETIRING PRESIDENT'S REPORT

Mr. McAlister provided a brief overview of his year as President and asked attendees to refer to his report in the Annual Report for more information. Mr. McAlister mentioned the Building Project, the issue of homelessness in our city, our events in 2004 (golf tournament and auction), as well as our commitment to Rotary Challenger Park. Mr. McAlister also touched briefly on the upcoming casino event scheduled for June 2005 and the new method of billing for Foundation annual dues further to Alberta Gaming and Liquor Commission (AGLC) requirements. In order to comply with the requirements of AGLC, in 2004 the Foundation opened its membership to the public. A fee of \$30.00 per year was approved by AGLC for both public and industry members. This allows the Foundation to retain its casino license and allows that fundraising revenue stream to continue. The \$30.00 fee will be shown separately on member dues invoicing, consistent with the billings for the Critical Illness Benefit Society (CIBS) and the Realtor® (and Family) Assistance Program (RAP). For 2005, the total dues for CREB® did not change, the Charitable Foundation portion was simply reallocated as a separate line item. No questions or concerns regarding any matters reported by Mr. McAlister were brought forward and the Retiring President's Report was accepted as presented by those members in attendance. Mr. McAlister expressed his thanks to the Alberta Real Estate Foundation for its support and his appreciation to the 2004 Board of Governors and Board of Directors, including Executive Vice President Ron Esch, for their leadership. Mr. McAlister also acknowledged the many volunteers who make our events possible through their generous donation of time and effort.

10. ACKNOWLEDGEMENT OF HONOURARY GOVERNORS

Mr. McAlister acknowledged the Foundation's Honourary Governors, who contribute to the organization through supporting events and providing their expertise and profile. Harvey Gamble, Kitty Noble, and Bob Dubask were in attendance at the Annual General Meeting. The balance of the Honourary Governors consists of Roy Wilson, Mayor Dave Bronconnier, Croft Axsen, Bill Brooks, Vic Cotton, Colleen Klein, and Nomi Whalen.

11. INTRODUCTION OF 2005 BOARD OF GOVERNORS

Ms. Trish Carter, the Foundation's Managing Director, introduced the Governors and asked that they step forward to take the oath of office. The Governors in attendance consisted of Darrell Cain, Wayne McAlister, Corinne Lyall, Cec Avery, Bonnie Eckhard, Moh Harris, Patrick Murphy, Dave Hiley, Brian Hooker, and Joni Winter.

12. OATH OF OFFICE ADMINISTERED BY CHRIS BOLT

Mr. Chris Bolt, a Past President of the Foundation, administered the oath of office to the 2005 Governors. The Executive for 2005 is Darrell Cain, President; Wayne McAlister, Immediate Past President; Corinne Lyall, President Elect; and Cec Avery, Treasurer. Mr. Howie Atfield is the Board's Director Representative (non-voting) to the Charitable Foundation.

13. PRESENTATION TO IMMEDIATE PAST PRESIDENT

President Darrell Cain presented a plaque to Immediate Past President Wayne McAlister and expressed the Foundation's thanks for a job well done in 2004.

14. PRESENTATION TO RETIRING GOVERNORS AND CREB® DIRECTOR REPRESENTATIVE

President Darrell Cain presented gifts to the retiring Governors with thanks for their contributions to the Foundation. The retiring Governors are Dianne DeLong, Chris Bolt, and Jim Kerrison. Mr. Cain also acknowledged and presented a gift to Kevin Clark, who served as CREB's Director Representative to the Foundation for two years.

15. REMARKS FROM 2005 PRESIDENT DARRELL CAIN

Mr. Cain talked about the upcoming Building Project (groundbreaking expected this summer) and the Foundation's relationship with the City of Calgary. He also spoke about the Foundation's 2005 events (casino and golf in June; auction in September) and a proposed capital campaign focusing on the theme (and the Foundation's logo and slogan) Heart to Home. In addition, Mr. Cain announced the recent implementation of a monthly newsletter for the Foundation.

16. RATIFICATION OF THE ACTIONS OF THE 2004 BOARD OF GOVERNORS

MOVED AND SECONDED to ratify the actions of the 2004 CREB® Charitable Foundation Board of Governors.

MOTION CARRIED

17. MOTION ON BY-LAW AMENDMENT

Mr. Cain and Mr. McAlister reported that the Foundation had distributed and posted to the website information regarding a by-law amendment. There were some inconsistencies in the wording of several of the sections and the Annual General Meeting provided the opportunity for some “housekeeping” to the by-laws. *Please refer to Addendum A for detailed information on the changes.*

MOVED AND SECONDED to approve the amended By-Laws for the CREB® Charitable Foundation as presented March 16, 2005.

MOTION CARRIED

The amended by-laws will be submitted to the Government of Alberta for approval and registration.

18. NEW BUSINESS

No new business took place.

19. ADJOURNMENT

MOVED AND SECONDED to adjourn the Annual General Meeting for the CREB® Charitable Foundation.

MOTION CARRIED

The meeting adjourned at 7:42 p.m. on Wednesday, March 16, 2005.

MINUTES PREPARED BY:



Trish Carter, Managing Director

MINUTES APPROVED BY:



Darrell Cain, President



Wayne McAlister, Immediate Past President