

**Gabriola Island Community Investment Co-op
2024-2025 AGM**

Nov.23, 2025, 2:00 pm Gabriola Arts and Heritage Centre

Present: 22 members (quorum) 2 guests

1. Welcome and Introductions

All attendees introduced themselves.

2. Approval of Agenda

The agenda was approved as presented.

Moved by Fay Weller, seconded by Jinny Hayes.

Carried.

3. Approval of non-member attendance (if needed)

One non-member was welcomed.

4. Approval of Minutes of the AGM 2023-2024

The minutes were approved as presented.

Moved by Susan Yates, seconded by Carol Martin.

Carried.

5. Co-operative Principles

Director Susan Yates presented the Co-op model and principles governing GICIC:

a. GICIC is a democratic organization controlled by its members. Directors are elected from the membership. GICIC members have equal voting rights: 1 member = 1 vote.

b. GICIC encourages member input into decision-making through e-mail communication, events, and its annual AGM.

c. GICIC communicates with members via e-mail, facebook, website, newsletter, local newspaper, and information tables at community events.

d. GICIC's purpose is to support a vibrant sustainable community.

e. GICIC is a member of the BC Impact Investment Coalition and the Gabriola Co-Op Network. We investing our funds with Co-Operative Institutions, and maintain ongoing memberships with Coastal Community Credit Union and VanCity Credit Union.

Susan described how rural communities benefit from co-ops.

6. Directors' Report

Board Chair Arlene Carson recounted the highlights of GICIC's past fiscal year (Oct 1, 2024 to Sept 30, 2025)

- registered 4 new members who contributed \$4500 in shares and 1 existing member who purchased an additional \$1000 in shares.
- approved 3 new loans totaling \$53,000. Currently 6 loan recipients are making repayments. We have had no defaults on our loans.
- greatly expanded our marketing strategies (more details to come)
- strengthened GICIC's relationships with other community organizations (e.g. signed an MOU with Gabriola Island Land Steward Society)
- reviewed and updated GICIC documents
- began archiving data with a Canadian company, Sync

Sadly, two long-time GICIC members passed away last year.

Three directors who've made invaluable contributions to GICIC have completed their terms and are stepping down: Glenn Harris (6 years), Susan Yates (6 years), Carol Martin (2 years).

GICIC acknowledges the contributions of former member, George Wu. He moved-off island but continues to maintain our website and provide support as needed.

The GICIC Board meets monthly in the library and thanks the VIRL staff for its support.

GICIC thanks Derek and Sarah Holmes at the Sounder for their role in helping to raise the profile of GICIC.

7. Marketing/Communications Report

Director Carol Martin provided an overview of GICIC's marketing and communications strategy. Its goal is to raise GICIC's profile in the community. The strategy's core message is "Invest in Gabriola".

Over the past year, regular postings on the GICIC Facebook page resulted in a 1000% growth in its membership. Articles with accompanying photos featuring loan recipients appeared in the Sounder. A revised brochure and stickers were distributed at a number of community engagement events.

8. Financial Report

Arlene Carson, with Murray Anderson presented the financial report on behalf of Glenn Harris who was unable to attend.

The report (attached) indicates that GICIC is in a healthy financial position and has available funds for new community loans.

Katharine Patterson moved to accept the financial report, seconded by Dyan Dunsmoor-Farley. Carried.

9. Waive auditor

Arlene Carson moved to waive an audit of our financial statement, seconded by Susan Yates. Carried.

10. Special resolutions

A Board committee reviewed and updated the GICIC Rules. Arlene described the proposed changes.

Fay Weller moved to accept the Special Resolution, seconded by Drea Leed. Carried.

11. Election of new Board members

Murray Anderson outlined his background in financing. He offered to stand for the Treasurer position.

Arlene Carson nominated Murray, seconded by Susan Yates. Carried.

Bruce Batchelor was unable to attend but offered to stand as a Director.

Arlene Carson nominated Bruce, seconded by Susan Yates. Carried.

12. Draw for Gift Basket

All members in attendance put their names into a raffle for a lovely gift basket of items purchased from loan recipients. Marshall Mangan was the lucky winner.

13. Adjournment (and socializing)

Susan Yates moved to adjourn the 2024-25 AGM.