



## 2018 St. Catharines Rowing Club AGM – VP Finance Report

Going into 2017 the Executive of the Board chose to set a budget that would utilize some of the 2016 surplus. As the year rolled out, and as our Budget report will confirm, we went deeper than originally planned.

So much was accomplished in 2017, both on and off the water. The daily management of the budget allowed us to strategically take advantage of opportunities that were presented to us.

Key highlights;

1. Seeing the 6 new Trillium shells make it to the racks of the boathouse, and enhance the performance of so many of the Club athletes throughout the season.
2. The successful hosting of the Team Concepts Corporate event, allowing us to utilize proceeds to offset the purchase of a “slightly used” 1X.
3. The one-year rebranding of the SCRC singlet/uni to celebrate Canada 150.
4. SCRC wins the Henley Efficiency trophy.
5. The many current, and SCRC alumni, that represented Canada at various international regattas, and Ontario at the Canada Summer Games.
6. The awarding of the 2021 CSG to Niagara, and the Henley course to host the rowing.
7. The great potential of turning an on-Island training facility into a reality.
8. An increased contribution from the Rec Rowing League. Many thanks to Bob and Sharon Ralph for their continued commitment to making this happen.
9. And luckily repeated from last year, the ongoing, and in some cases, quiet anonymous donors that continue to contribute to the Club. This means so much, and benefits so many at the Club.
10. The Club’s ongoing annual contributions to the Henley Island Capital Reserve Fund are significant. We lead the way in continually investing where we play.

But we’re not without challenges. Row Ontario, through to Rowing Canada, created, and have had endorsed by the Membership. a new registration fee structure effective April 1. This will add significant costs for athletes to participate in High School and summer Club rowing events. SCRC was one of few Clubs in Canada to vote against this at the 2017 Rowing Canada AGM. As Brian Thorne will share, this has forced us to adjust our fees to offset the per-seat fee charge that will be assessed with each entry.

Once again, SCRC owes significant appreciation to our many Supporters and Volunteers. From Coaches, to Directors, to Regatta volunteers, and others that are always there, we could not do what we do, without each and everyone of you. Special thanks to our Treasurer Larry Masse and his staff for once again keeping us disciplined and financially healthy.

Brian Fisher