

The Link Publication Society Inc.
Annual General Meeting
Thursday, March 31, 2016, 4 p.m.
1455 de Maisonneuve W. Blvd.
Room H-649

1. Called to order at 4:29 p.m.

2. Election of a secretary

Clement Liu motions Colin Harris be secretary
- Michelle Pucci seconds

3. Reading and approval of the agenda

Carl Bindman motions to approve agenda
- H  l  ne Bauer seconds

4. Reading and approval of 2015 AGM minutes

Josh Fischlin motions, Matt D'Amours seconds
- Passes unanimously

5. Bylaw amendments

- Bylaw 4, striking article 5
- A board cannot forcibly remove someone
- Rachel: It was added without consulting lawyer, once our lawyer saw it she recommended removing the article
Motioned by Jon Cook, seconded by Josh Fischlin
- Passes unanimously

6. Board of Directors report for 2015-2016

- Clement Liu explains what the report is and then reads the report, bravely holds back tears.

7. Presentation of the 2014-2015 financial statements

Rachel Boucher presents June 2014 - May 2015 financial statement
- Ad revenue lower, interest is lower because of lower rates
- Amortization (decreased value of equipment) \$2,146
- Interest and bank charges a bit higher because we ordered new cheques
- Printing and distribution cost lower. Less advertising, and smaller print issues, so lower cost to print
- Professional fees are lower, likely due to less use of web designer
- Salaries higher because of annual increase in salaries
- Conference fees lower because it was in Ottawa, previous year was in Edmonton
- Website and computer fees because of significant redesign done to website
- End of year we had \$9,000 surplus
- Honorarium budget lower because of open masthead positions
- Value of Link (assets and surplus) is \$344,357 surplus
- In case ad revenues keep declining, it is good we have money in the bank.
Josh Fischlin motions to approve, Carl Bindman seconds
- Motion passes

8. Appointment of the auditor

Jon Cook motions to appoint Sophie Houle as our continued accountant, Josh Fischlin seconds
- Motion carries

9. Presentation of financial statements as of the last day of February 2016

Rachel Boucher presents financial statements as of the last day of February 2016.
- Ad revenue, interest expected to be the same as last year

- Fees from students expected to be the same
- Salary: Sales rep and ad designer is less than half because the positions are open. It's so difficult to sell ads these days that the ad rep was not selling enough to even pay for themselves. For ad design, Rachel does it instead, when it's more work we pay someone for one-off.
- Bad debt estimated ~\$1,000, just in case
- \$14 for holiday cards to clients and Concordia people
- Doug Leslie only \$500 this year
- \$564 for speaker gifts, Link swag for orientation (recruitment budget)
- Office manager \$633
- We have more than 100 off-campus distribution points!
- \$668 for equipment (tablet, audio software)
- \$1,300 for survey
- Expecting deficit of ~12,000

Jon Cook motions to approve, Zachary Goldberg seconds

- Passes

10. Presentation of preliminary budget of 2015-2016

Rachel Boucher present the preliminary budget

- Ad revenue expected to be higher.
- Bad debt \$1,000 just in case
- Promotions budget increased to \$50
- Honorarium budget increased since we have reinstated Managing Editor
- Printing budget higher with the expectation of more advertising
- Distribution costs expected to be lower as we will only have one person instead of two.
- Production costs slightly higher because of inflation
- Food and taxi budget higher than last year's expenses... but try to get out early on Monday.
- Wage levy less because we won't have to pay vacation, taxes on distribution person as they are their own corporation.
- Expecting an increase of lawyer's fee
- Bank and credit card expenses less because we will no longer do credit card processing through the bank.
- We will instead use an app that charges per transaction instead of monthly fees. Cost includes the tablet needed for the app.
- Survey budget \$0 because we did that last year.
- Expecting a small deficit because it's better to be safe than sorry.

Carl Bindman motions to accept the preliminary budget, Josh Fischlin seconds.

- Motion passes

11. Election of two members at large and two former staff members to board of directors.

Members at large are Laura Lalonde and Matt D'Amours

- Matt D'Amours reads his letter
- Laura Lalonde reads her letter
- Clapping ensues

Former staffs are Colin Harris and Erin Sparks

- Colin Harris reads his letter
- Erin Sparks' letter is read by Clement Liu in her absence
- Clapping ensues again

Graeme Shorten Adams motions to vote all four members at the same time

- Motion passes

12. No other business

13. Meeting comes to a close at 5:16 p.m.

