



FUNDY SHORES BRANCH 65

Annual General Meeting

April 16, 2026 at 4:00pm

2025 BRANCH FINANCIAL STATEMENTS¹

Presented by
Kornelis Hamming, ISP, CMC
Branch Treasurer

¹ All information in these statements has been approved by the Board. Specified information has also been reviewed by the Branch Review Committee using a review process prescribed by National Office.

FUNDY SHORES BRANCH 65

Annual General Meeting

April 16, 2026 at 4:00pm

Treasurer Notes

- The Branch's financial records as posted on the Association's National Office CRM system have been reviewed by a National Office Corporate Services Officer and are fully balanced with the Branch's financial records held at Brunswick Credit Union.
- The Branch Review Committee has completed its review of the Branch's 2025 financial records and found them **Acceptable** (see page 3).
- The \$102 received as a donation from last year's AGM 50/50 draw has been donated to Harbour Lights in Saint John.
- In 2025 the Board approved the purchase of a laptop for the Treasurer in support of required duties, with \$1,944 posted to Assets – Computer & Equipment and \$1,944 removed from Reserved Equity – IT & Equipment.
- The Association's National Office calculated and posted the annual depreciation amounts to the Branch's financial records.
- In 2025 the Board approved one additional Director to attend the Association's Annual Meeting of the Members, shown as costing \$2,959 in the 2025 Reserve Spending (non-operating) line on the **Earnings/Loss** statement (see page 5). This amount was removed from Reserved Equity – Training/Succession Planning.
- The Branch spent (cash flowed) \$217 more than it received in 2025. For reference, subtract the sum of 2025 Assets – Chequing and 2025 Assets – Investments from the sum of 2024 Assets – Chequing and 2024 Assets – Investments as reported on the **Balances** statement (see page 4).
- In response to the Association's requirement for Branches to calculate its 3-year Average Operating Expense for 2025 using the prescribed form, the Board approved allocating \$1,444 to its 2025 Reserved Equity – IT & Equipment plus allocating \$2,959 to its 2025 Reserved Equity – Training/Succession Planning, for a total allocation of \$4,403 as shown on the **RESERVED MOTIONS TEMPLATE** (see page 6).
- The Board respectfully presents the Budget for 2026 and the Forecast for 2027, both as shown on page 7.
- As of December 31, 2025 the Branch had roughly 2 ¼ years of funds at its disposal.



National Association of Federal Retirees / Association nationale des retraités fédéraux

FUNDY SHORES BRANCH 65

Annual General Meeting

April 16, 2026 at 4:00pm

Branch Review Committee Report of the 2025 Financials

BRANCH ANNUAL REVIEW FORM*



To: Officers and Members of __Fundy Shores Branch 65__
(Branch Code & Name)

From: Branch Review Committee: Art Scott & Kevin Tupper
(Internal Committee)

Financial:

I/We have examined the records of the __Fundy Shores 65__ Branch of the National Association of Federal Retirees for the year ending December 31, 2025 showing Earnings (Loss) of \$ 331.36 and found them to be Acceptable / Marginal / Unacceptable
(please circle one)

All monies received by the Branch have been deposited in a branch bank account. All payments have been made by cheque or by Board-approved offset. The balance in the branch bank account(s) as of December 31, 2025 agrees with the Treasurer's records.

Membership: (please select one)

- The Branch does not process or cancel memberships locally. Membership functions are provided by the National Office. (skip to Banking section)
- The Branch processes and cancels memberships locally AND:
Cheque or cash-paying membership records show that dues for _____ single memberships, _____ double memberships were paid for the in the current year. All payments received have been updated in the National database system.
For ALL Non-DDS: Year-end membership lists confirm all membership past due over 90 days have been dropped from active status for non-payment of dues. **Yes / No**
(please circle one)

Banking: Please provide full details for all financial accounts held by the branch AND copy(s) of Dec 31st statement from each financial institution*

*Bank Name: Brunswick Credit Union

*Bank Address: 54 Loch Lomond Rd. Saint John NB E2J 1X7

*Other Institutions: _____

*Bank Account Numbers: #1015520090, #1016062200, #1010485290, #1015265505, #1016993968
(Attach additional page for financial institutions*, if required)

Art Scott
Reviewed by: (Signature of Internal Reviewer)

Art Scott BBA
(Print Name of Reviewer)

Kevin Tupper
Reviewed by: (Signature of Internal Reviewer)

Kevin Tupper BBA
(Print Name of Reviewer)

Kornelis Hamming
Accepted by: (Signature of branch executive)

Kornelis Hamming
(Print Name of Executive)

Date: MARCH 25, 2026

* This information is collected pursuant to Association Regulation 4.2 (7).

This form is to be completed and submitted annually with the Branch Representation Letter, copies of Reviewed Financial Statements, copies of Dec 31st bank statements from all institutions, and a copy of the draft AGM minutes where the reviewed statements were presented.



National Association of Federal Retirees
Association nationale des retraités fédéraux

FUNDY SHORES BRANCH 65

Annual General Meeting

April 16, 2026 at 4:00pm

Financial Statement

Page 1 of 2

Balances



National Association of Federal Retirees
Association nationale des retraités fédéraux

Year 2025

Branch Fundy Shores Branch

	2024 Actual	2025 Actual
Assets		
Assets - Chequing	\$10,963.94	\$12,246.48
Assets - Computer & Equipment	\$2,523.84	\$3,127.45
Assets - Investments	\$11,509.47	\$10,010.16
Assets - Other	\$2,175.62	\$2,296.73
	\$27,172.87	\$27,680.82
Liabilities		
Liabilities - Accounts Payable	\$0.00	\$0.00
Liabilities - Future Year Fees	\$584.34	\$760.93
	\$584.34	\$760.93
Net Assets	\$26,588.53	\$26,919.89
Reserved		
Reserved Equity - Advocacy (Branch)	\$4,000.00	\$4,000.00
Reserved Equity - Defense of benefits (National)	\$0.00	\$0.00
Reserved Equity - IT & Equipment	\$3,500.00	\$3,000.00
Reserved Equity - Recruitment/Communications	\$2,600.00	\$2,600.00
Reserved Equity - Special Events	\$0.00	\$0.00
Reserved Equity - Training/Succession Planning	\$8,000.00	\$8,000.00
Total Reserved Equity	\$18,100.00	\$17,600.00
Unreserved		
Unreserved Equity	\$7,397.96	\$8,988.53
Earnings (Loss)	\$1,090.57	\$331.36
Total Unreserved Equity	\$8,488.53	\$9,319.89
Total Equity	\$26,588.53	\$26,919.89

Current year Equity = prior year Net Assets +/- current year Earnings (Loss)



National Association of Federal Retirees
Association nationale des retraités fédéraux

FUNDY SHORES BRANCH 65

Annual General Meeting

April 16, 2026 at 4:00pm

Financial Statement

Page 2 of 2

Earnings/Loss



Year 2025

Branch Fundy Shores Branch

	2024 Actual	2025 Actual
Revenue		
Draws & 50/50's		0
Fees - Adjustments	\$61.42	\$-176.59
Fees - National (incl. per capita & CC fees)	\$8,497.06	\$8,830.12
Interest	\$351.01	\$274.31
Other Revenue	0	
Total Revenue	\$8,909.49	\$8,927.84
Expenses		
Bank Charges / Returned Cheques	\$106.40	\$88.40
Branch AGM (excludes food & bev)	\$259.39	\$2,134.14
Branch Financial Management	\$202.39	\$818.74
Branch Meeting Expenses (excludes food & bev)	\$2,204.89	\$1,285.17
Branch Recruitment Event (includes food & bev)	\$1,250.00	
Branch Recruitment Event Sales	-\$812.01	\$-780.00
Branch Volunteer Support & Engagement	\$690.48	\$171.00
Community Activities / Events		\$115.00
Equipment & Depreciation Expense	\$1,243.08	\$1,340.33
Postage / PO Box	\$304.74	\$287.50
Stationery / Office Supplies	\$44.62	\$176.96
Operating Expenses	\$5,493.98	\$5,637.24
Reserve Spending (non-operating)	\$2,324.94	\$2,959.24
Non-Operating Expenses	\$2,324.94	\$2,959.24
Total Expenses	\$7,818.92	\$8,596.48
Earnings (Loss)	\$1,090.57	\$331.36



National Association of Federal Retirees / Association nationale des retraités fédéraux

FUNDY SHORES BRANCH 65

Annual General Meeting

April 16, 2026 at 4:00pm

Board Approved Reserves Motions

RESERVES MOTIONS TEMPLATE

BRANCH Fundy Shores NB65 For the year ending: December 31, 2024 **APPROVED BY BOARD OF DIRECTORS at its February 25, 2026 Meeting**

Name & Amount	Define (To be used for)	Timeline (To be used when)	Justify Amount	Use/Transfer authority
\$4,000 Reserved Equity – Advocacy	Up to two town hall meetings per year, one in the Spring and one in the Fall, to bring members up to date on current Branch activities, developing matters and seeking input on member concerns.	2026-2027	2026-2027: Estimated cost of roughly \$1,000 per town hall meeting to cover such items as mileage, rentals, refreshments, communications and marketing materials, and other directly related.	Board may use up to \$2,000 in any one year.
\$3,000 Reserved Equity – IT & Equipment	i. Purchase laptop/tablet/peripherals ii. Purchase Owl Labs OWL 3 meeting camera approved by the Board on January 28, 2026.	2026-2027	Laptop/Tablet/peripherals include necessary software. OWL 3 includes HDMI extension cabling. 2025 Spend: \$1,943.94 for Treasurer laptop. 2025 Year-end Allocation: \$1,443.94	Board may use up to full amount in either year.
\$2,600 Reserved Equity – Recruitment / Communications	Hold one or more recruitment dinner meetings within the Branch area.	2026-2027	In-person outreach/recruitment dinner event to re-engage/increase/sustain local membership. Estimate to cover venue rental, refreshments, mileage and other directly related.	Board may use full amount in 2026.
\$8,000 Reserved Equity – Training/Succession Planning	i. Send one observer to each of 2026, 2028, 2030 National AMM. ii. Attend District Meetings. iii. Provide volunteer advocacy training.	2026-2030	i) Estimated National AMM attendance: \$3,500. ii) Estimated District Meeting attendance: \$3,500. iii) Estimated volunteer advocacy training: \$1,000. 2025 Spend: \$2,959.24 for AMM attendance. 2025 Year-end Allocation: \$2,959.24	Board may use up to \$6,000 in any one year.
TOTAL RESERVES: \$17,600				

NB65 Bylaw Article 9.6 Branch Reserve Funds reads: "The Branch may establish and maintain reserve funds in accordance with the Association's regulations. The Branch board has the authority to create, change, or remove such reserves and must present a report on the status of all branch reserves at each annual general meeting as part of the presentation of the branch's financial statements."

Moved by Kornelis Hamming, Seconded by Mary Losier-Roderick, Carried / ~~Not-Carried~~

Note: Either copy and paste the filled-out table directly into the AGM/GM minutes or attach it to minutes **only if** amounts represented in the above table also appear in the minutes. This will help to tie the minutes to the attachment to ensure the documents referred to agree.



National Association of Federal Retirees Association nationale des retraités fédéraux

FUNDY SHORES BRANCH 65

Annual General Meeting

April 16, 2026 at 4:00pm

Actuals & Budget Plan



National Association of Federal Retirees Association nationale des retraités fédéraux

Year 2026

Branch Fundy Shores Branch 65

	2023 Actual	2024 Actual	2025 Actual	2025 Budget	Budget to be Presented 2026 Budget	Forecast to be Presented 2027 Forecast	
Revenues							
Draws & 50/50's			\$0.00		\$0.00		
Fees - Adjustments	\$67.07	\$61.42	(\$176.59)	\$75.00	\$25.00	\$50.00	
Fees - National (incl. per capita & CC fees)	\$8,064.01	\$8,497.06	\$8,830.12	\$9,000.00	\$8,800.00	\$8,900.00	
Interest	\$255.03	\$351.01	\$274.31	\$450.00	\$275.00	\$250.00	
Other Revenue	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Revenues	\$8,386.11	\$8,909.49	\$8,927.84	\$9,525.00	\$9,100.00	\$9,200.00	
Expenses							
Bank Charges / Returned Cheques	\$228.87	\$106.40	\$88.40	\$120.00	\$100.00	\$110.00	
Branch AGM (excludes food & bev)	\$1,214.97	\$259.39	\$2,134.14	\$700.00	\$2,500.00	\$3,000.00	
Branch Financial Management		\$202.39	\$818.74	\$200.00	\$900.00	\$1,000.00	
Branch Meeting Expenses (excludes food & bev)	\$2,675.25	\$2,204.89	\$1,285.17	\$2,600.00	\$1,400.00	\$1,700.00	
Branch Recruitment Event (includes food & bev)		\$1,250.00		\$2,500.00			
Branch Recruitment Event Sales		(\$812.01)	(\$780.00)	(\$1,250.00)	(\$800.00)	(\$900.00)	
Branch Volunteer Support & Engagement		\$690.48	\$171.00	\$750.00	\$200.00	\$250.00	
Community Activities / Events	\$786.49		\$115.00	\$1,500.00	\$300.00	\$300.00	
Equipment & Depreciation Expense	\$1,855.35	\$1,243.08	\$1,340.33	\$2,220.00	\$1,500.00	\$1,730.00	
Postage / PO Box		\$304.74	\$287.50	\$320.00	\$300.00	\$350.00	
Stationery / Office Supplies	\$794.75	\$44.62	\$176.96	\$200.00	\$200.00	\$260.00	
Operating Expenses	\$7,555.68	\$5,493.98	\$5,637.24	\$9,860.00	\$6,600.00	\$7,800.00	
Reserve Spending (non-operating)	\$6,860.83	\$2,324.94	\$2,959.24	\$6,050.00	\$6,500.00	\$6,000.00	
Non-Operating Expenses	\$6,860.83	\$2,324.94	\$2,959.24	\$6,050.00	\$6,500.00	\$6,000.00	
Total Expenses	\$14,416.51	\$7,818.92	\$8,596.48	\$15,910.00	\$13,100.00	\$13,800.00	
Assets & Liabilities							
Assets - Chequing	\$9,103.70	\$10,963.94	\$12,246.48				
Assets - Computer & Equipment	\$3,559.66	\$2,523.84	\$3,127.45				
Assets - Investments	\$11,153.46	\$11,509.47	\$10,010.16				
Assets - Other	\$2,292.10	\$2,175.62	\$2,296.73				
Liabilities - Accounts Payable	\$0.00	\$0.00	\$0.00				
Liabilities - Future Year Fees	\$610.96	\$584.34	\$760.93				
Net Assets & Liabilities	\$25,497.96	\$26,588.53	\$26,919.89				
Reserved Equity							
	Balances	Balances	Balances	Max. Spend	Max. Spend	Max. Spend	
Reserved Equity - Advocacy (Branch)	\$4,000.00	\$4,000.00	\$4,000.00	\$2,800.00	\$2,000.00	\$4,000.00	
Reserved Equity - IT & Equipment		\$3,500.00	\$3,000.00	\$3,500.00	\$3,000.00	\$1,000.00	
Reserved Equity - Recruitment/Communications	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$1,000.00	
Reserved Equity - Training/Succession Planning	\$8,000.00	\$8,000.00	\$8,000.00	\$3,000.00	\$6,000.00	\$3,000.00	
Total Reserved Equity	\$14,600.00	\$18,100.00	\$17,600.00	\$11,900.00	\$13,600.00	\$9,000.00	
Reserved Equity Spending	Actual	\$6,860.83	\$2,344.94	\$4,903.18	Projected	\$6,500.00	\$6,000.00
Unreserved Equity	Actual	\$16,928.36	\$7,397.96	\$8,988.53	Projected	\$13,400.00	\$14,000.00
Branch Equity							
Retained Earnings - Previous Year	\$31,528.36	\$25,497.96	\$26,588.53	\$25,000.00	\$27,000.00	\$23,000.00	
Current Earnings (Loss)	(\$6,030.40)	\$1,090.57	\$331.36	(\$6,000.00)	(\$4,000.00)	(\$5,000.00)	
Total Branch Equity	\$25,497.96	\$26,588.53	\$26,919.89	\$19,000.00	\$23,000.00	\$18,000.00	