



# 2018 Annual General Meeting

Thursday 29 March, 2018  
5 PM

The Bay School of San Francisco  
35 Keys Avenue  
San Francisco, CA 94129

# Agenda



- I. Welcome to Members by the President  
Karen Thomas
- II. Financial and Investment Report  
Stuart Keirle, Chief Financial Officer
- III. Executive Director Report  
Jennifer Baker, Executive Director
- IV. Consulate General's Report  
Andrew Whittaker, British Consul General
- V. Introduction and Election of New Directors  
Paul Llewellyn, Director and Legal Counsel
- VI. Other Business for Discussion
- VII. Adjournment



# 2017 AGM Minutes

**BRITISH BENEVOLENT SOCIETY OF CALIFORNIA  
SAN FRANCISCO**

**MINUTES OF THE ANNUAL GENERAL MEETING  
OF THURSDAY, March 29, 2018**

At the Bay School of San Francisco  
35 Keyes Avenue, San Francisco, CA

**Present:** Karen Thomas (President), Paul Llewellyn (Vice President), Stuart Keirle (Chief Financial Officer), Stacey Archbell (Secretary), Susie Gregory, Charles Cockerton, Stuart Bagshaw, Marcus Molinero, Jennifer Baker (Executive Director)

**Consulate-General:** Andrew Whittaker (British Consul General)

**Also present:** Life and regular members of the Society

**Absent:** Malcolm Manson (Director), Nicola Richardson (Honorary Member)

The meeting was called to order at 5:30 p.m. President Karen Thomas welcomed members and guests to the Malcolm Manson Room at the Bay School to the 160th Annual General Meeting. As outgoing President, she said a big thank you to the Board and BBS membership. Karen acknowledged Andrew Whittaker, British Consul General and David Campbell from the St Andrew's Society. Karen gave Jennifer Baker, Executive Director, a big thank you for her tireless, professional work in her first year and for organizing the AGM. Karen thanked Business Members: Florin Pensions, FNB of California, Kiosk and CBA. Karen highlighted the new web site completed last year by Kiosk and again, recognized CBA for their pro-bono work on rebranding the BBS. Karen made a special thank you to Andy MacKay of 20/20 Productions and Joy Perkins of Omnibus Organizing who both donated their time and resources to help with a particularly difficult relief case.

Karen noted the changes in the members of the board and one committee. Malcolm Manson will become the new and incoming President for the 2018-19 year. The Relief Committee will see the departure of Susie Gregory, who is termed out and stepping down from board and as Chair of the Relief Committee. Susie will remain on the Relief Committee and continue to assist with our relief work, the core mission of the BBS. Karen thanked Kathleen Kimura for her ongoing help with Cynthia Smith as her circumstances have become more and more involved and quite personal. Karen noted that relief cases are noticeably involving more elderly Brits on their own with no family, others with mental health issues and even families affected by floods or fire disasters. Last year BBS spent \$33K on relief support and have spent \$14K in the first quarter of 2018.

**Approval of the Minutes**

The minutes of the April 7, 2017 AGM were approved by Susie Gregory and seconded by Stuart Keirle.

**Financial and Investment Report**

**Stuart Keirle CFO BBS**

The Investment Committee consists of Stuart Keirle, Marcus Molinero, Charles Cockerton, Stuart Keirle, David Harding, Don Sly and John McCorkindale.

Investment portfolio unrealized gain \$173,898, realized gain \$56,113, Interest and Dividends \$58,741 in 2017. Expenses – Relief and Grants \$35,644, other expenses including payroll were \$113,632.

Total revenue \$309,617 – Total expenses \$149,276 resulted in increased equity of \$160,341

Long term BBS portfolio is very conservative with current asset allocation of 66% equity/ bonds 21% / balance cash and preferred.

**Introduction and Relief Report**

**Jennifer Baker Executive Director**

Jenn thanked guests for taking the time to attend the AGM. Noting that everyone has very busy lives and that making time to share themselves with the BBS is very much appreciated.

Jenn noted that we began the year focusing on membership: engagement and retention. Turning our efforts to not only individual members but also corporate or business members. We doubled our corporate membership from 2 last year to 4 this year! Business Members are Florin Pensions, FNB of California, Kiosk and M2Mi.

BBS membership numbers are as follows:

Individual:126

Business: 4

Life: 37

She noted that we implemented a ground breaking rebranding of our logo and website. The web site is the primary tool that we use to engage with our members and any other visitors, to promote events, share relief stories, it is a place where visitors can renew their membership or join the organization. We also use the site to continue to promote the BBS heritage and ongoing relevance in the community.

### **Relief**

Jenn said that we started out 2017 by providing assistance to mostly standard cases: assistance with replacing lost/stolen passports, providing financial assistance for repatriation and petty cash for those that came across difficult times. But, as the year progressed, we found ourselves involved in cases where Brits in their 70's and 80's, living on their own, were in desperate need of assistance and a helping hand. In the past few months, the Relief Committee have become Senior Advocates. Some highlighted cases include:

Relief to a family that lost their home in the North Bay Fires

Applying for a Green Card green card for an 83-year-old man, living out of his car

Securing affordable housing for and moving a 75-year-old woman (completely on her own) to a new apartment in Reno

Most recently providing a range of assistance, again a woman on her own, as she navigates the healthcare system while recovering from a broken hip. She also faces further medical procedures not even related to her hip!

Jenn noted that we have been very busy with relief assistance over the past 8 months, she was not sure if it is a trend or just an unusual time. We shall see. She also said that all of these cases were heartbreaking and it was incredibly rewarding to make a difference in these lives. She emphasized that the common theme for these cases is that without the BBS, these individuals would have no one. No one to help them through these incredibly difficult times and no one to make sure that they were not sleeping on the street. Membership and donations help us to continue to provide this assistance.

The next event is on the 19<sup>th</sup> of April at Mantra Wines in Novato. She thanked Florin Pensions for sponsoring the event.

She encouraged all members to continue spreading the word about what we do and what we would like to do! She is very open to how and when we engage with Brits in the Bay Area and is open to suggestions and ideas. She reminded attendees that members do not need to be a Director or on the Board to be on a committee. If members know of someone who may be a good fit for us (specifically—Relief or Events) please let her know and she will connect with them. The BBS doesn't need all of your time in order for the organization to be successful, if you can all contribute a little of your time and expertise, we will be able to continue to move forward as an organization and connect even more Brits in the Bay Area.

Jenn made a special thank you to the BBS Board Members for taking the time to get to know her over this past year and for taking the time to help her through it. She thanked everyone on the Relief Team for their time, compassion and willingness in demonstrating just how invaluable the BBS is. She thanked our partners at the British Consulate General - Melissa and Nicola, Andy and all of his staff. She thanked Marcus for all of his behind the scenes assistance with our IT. She finished by thanking Karen for an incredible year. She noted that Karen has been involved in every committee this year—relief, events, investment and the nomination committee. It will be a change but we hope she knows that she has left things in good hands.

**Consul General's Report**  
**Andrew Whitaker, British Consul**

Andrew Whittaker, British Consul-General thanked Karen Thomas and the BBS for all their hard work over the last year helping British Citizens in need. He also thanked members of the Relief Committee for all their hard work over the last 12 months.

Andrew went into detail about one of the more recent compassionate cases where the BBS made a very big difference in the life of an individual. By providing essential financial assistance to a Brit who traveled to the US, against the advice of his doctors and family. He suffered from many mental health issues and quickly found himself in an extremely vulnerable position living on the streets in San Francisco. He was only able to return home because of the partnership, compassion, dedication and organization of a variety of agencies, SF police, multiple social service agencies, BCGSF and the BBS. This person is now under medical care and back with his family who was extremely worried about him. It is very rare that a Consul General is involved in a Consular case and he noted that he was aware and involved. He was grateful and truly moved by the impact and potential of the organization

Consular work makes a real difference to people's lives. For our Consular Officers, the BBS enables us to really help people in dire situations and go one step further when they need it the most. BCGSF is very fortunate and in a unique position to have the opportunity to work with a charity such as the BBS. Andrew repeated his belief that without the support we couldn't do it without you. Only 2 consulates in the world have back up such as the BBS and it makes a big difference.

**Introduction and Election of New and Re-Elected Directors**

Paul Llewellyn introduced the election of new directors and re-election of former directors to the AGM attendees.

The appointment of the following directors was ratified:

President:

Malcolm Manson

New Board Members:

Lucy Feltham

Luke Patten

Kathleen Kimura

**Adjournment**

The meeting was adjourned at 6:00 P.M., and the AGM Reception followed.



# Finance and Investment Report

The British Benevolent Society of California, Inc.  
Extracts from Unaudited Financial Statements  
Years Ended December 31

ASSETS	
Current Assets	
Checking/Savings	
Fidelity-Cash	83,432.90
First Nat'l Bank	33,604.15
PayPal	1,533.06
Petty Cash	10.00
Total Checking/Savings	<u>118,580.11</u>
Total Current Assets	118,580.11
Other Assets	
1310 · Fidelity-Investments	<u>2,187,843.63</u>
Total Other Assets	<u>2,187,843.63</u>
<b>TOTAL ASSETS</b>	<b><u><u>2,306,423.74</u></u></b>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
	<u>3,305.95</u>
Total Liabilities	3,305.95
Equity	2,303,117.79
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>2,306,423.74</u></u></b>



The British Benevolent Society of California, Inc.  
Extracts from IRS Form 990 and Unaudited Financial Statements - Years Ended December 31

*STATEMENTS OF FINANCIAL POSITION*

	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>ASSETS</b>			
Cash	97,338	97,250	118,570.11
Fixed Assets less Depreciation	0	0	0
Investments (at fair market value)	2,043,380	2,050,819	2,187,843.63
<b>Total Assets</b>	<b>2,140,718</b>	<b>2,148,069</b>	<b>2,306,413.74</b>
<b>LIABILITIES</b>			
Accounts Payable / Other Liabilities	5,034	5,292	3,306
<b>Total Liabilities</b>	<b>5,034</b>	<b>5,292</b>	<b>3,306</b>
Unrestricted Net Assets	2,135,684	2,142,777	2,303,108
Restricted Net Assets	0	0	0
<b>Total Net Assets</b>	<b>2,135,684</b>	<b>2,142,777</b>	<b>2,303,108</b>
<b>Total Liabilities and Equity</b>	<b>2,140,718</b>	<b>2,148,069</b>	<b>2,306,414</b>

The British Benevolent Society of California, Inc.

Extracts from IRS Form 990 for 2014 and 2015

Unaudited Financial Statements for 2016 & 2017 - Years Ended December 31

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

	2015	2016	2017
<b>REVENUES</b>			
<b>Public Support</b>			
Donations	210	50,825	9,576
Member Dues	5,555	7,715	6,665
Net Event Income	1,088	(3,799)	4,624
<b>Total Public Support</b>	<b>6,853</b>	<b>54,740</b>	<b>20,865</b>
<b>Other Revenue</b>			
Interest, Dividends	59,047	57,403	58,741
Realized Gain (Loss) on investments, net	26,218	11,959	56,113
Unrealized Gain (Loss) on investments, net	(136,245)	112,399	173,898
<b>Total Other Revenues</b>	<b>(50,980)</b>	<b>181,761</b>	<b>288,752</b>
<b>Total Revenues</b>	<b>(44,127)</b>	<b>236,502</b>	<b>309,617</b>
<b>EXPENSES</b>			
<b>Relief</b>			
Charitable Grants	40,458	69,114	33,612
<b>Total Relief and Grants</b>	<b>15,689</b>	<b>5,000</b>	<b>2,032</b>
<b>Other Expenses</b>			
Payroll	15,569	95,443	67,950
Rent	5,351	12,173	4,338
Accounting, Legal & Professional Fees	8,697	24,726	22,890
Other (Marketing, Insurance, Postage, Phone)	18,424	22,952	18,454
<b>Total Other Expenses</b>	<b>48,041</b>	<b>155,295</b>	<b>113,632</b>
<b>Total Expenses</b>	<b>104,188</b>	<b>229,409</b>	<b>149,276</b>
<b>Net Profit/Loss</b>	<b>(148,315)</b>	<b>7,093</b>	<b>160,341</b>
Equity, beginning of year	2,283,999	2,135,684	<b>2,142,777</b>
<b>Equity, end of year</b>	<b>2,135,684</b>	<b>2,142,777</b>	<b>2,303,118</b>