



Board Report for the 24 Feb 2024 Annual General Meeting

Executive Summary:

Mission and Vision:

CMS envisions an Alberta where all citizens have access to dignified, person-centered funeral services. The mission is to reduce the emotional and fiscal stress of end-of-life planning by providing members with information, tools, and resources for planning and affordable funeral services.

Governance and Board Updates:

The Board currently comprises nine directors, with three vacant positions. Mark Farris and Ruth Wall are retiring, and Mike Meredith joined the board to replace Myrna Malanik after she resigned from the board shortly after the AGM.

2023 Highlights from Board Committees:

The year brought notable achievements across various committees, from AGM planning and end-of-life advisory initiatives to successful recruitment campaigns and financial oversight measures.

Financial Overview:

The Financial Oversight Committee ensured current financial transactions review, submission of non-profit status applications, and successful transition to a new treasurer. The organization registered for GST purposes, with audited financial statements planned for the fiscal year ending October 31, 2023.

Membership:

CMS acquired 1,599 new memberships in 2023, with a total of 28,000 active memberships. Top plans purchased are from McInnis & Holloway, Calgary. Efforts to promote CMS in Edmonton are underway, including meetings with funeral homes and seniors organizations.

Future Outlook:

Strategic priorities for the next three years include strengthening the board, improving profitability, enhancing member access to information, and adding an Executive Director. Challenges such as board capacity and brand identity are addressed through committee additions, recruitment, and communication strategies.

Conclusion:

CMS has made commendable progress in 2023, demonstrating financial stability, increased membership, and improved service offerings. The Board remains committed to continuous improvement, community engagement, and ensuring CMS remains a reliable resource for end-of-life planning. Gratitude is extended to all contributors, and the organization looks forward to a future marked by continued success and service excellence.

Mission and Vision:

Vision: We envision an Alberta where all citizens have access to dignified, person-centered funeral services.

Mission: To reduce the emotional and fiscal stress of end-of-life planning by providing our members with the information, tools, and resources needed for planning and access to affordable funeral services that upholds the dignity and personhood of the deceased.

Governance and Board Updates:

Board Composition:

- Twelve directors
- Current directors are from regions of Calgary, Airdrie, Foothills, Red Deer and Edmonton.
- Mark Farris and Ruth Wall are retiring from the Board on Feb. 24, 2024.
- Myrna Malanik and Richard Godwin resigned from the Board during the year. Myrna was replaced through the appointment of Mike Meredith.
- Board is presenting on Feb. 24, 2024 a slate of three directors for election, and one director for re-election.

2023 Highlights from Board Committees:

Committee	Purpose	2023 Achievements
Administrative Liaison Committee	Serves as a bridge between the Board and the Membership Services Coordinator, facilitating communication, collaboration, and coordination.	Renewed contract for Membership Services Coordinator effective November 1, 2023.
AGM Planning Committee	Planning and executing the Annual General Meeting	Better understanding of requirements to run a hybrid AGM. Found suitable (and affordable) technology advisors to assist with AGM delivery. Developed materials and procedures for the Feb 24, 2024 AGM.
Board Capacity Committee	Recruit members to the Board and/or Committees. Provide access to training for existing and new board and committee members.	The October 2023 recruitment campaign attracted 17 members interested in joining committees and/or board of directors. Placement process is underway.
End of Life Advisory Committee	Develop information and resources about end-of-life preparation, devise promotion strategies for disseminating information and services to	Added end of life preparation information to CMS website.

	members and service providers, and cultivate partnerships with organizations to collaboratively advance these objectives. Partner with Alberta Co-ops to share information province-wide.	Established partnership with Palliative Institute. Working with Videographer to create videos.
Executive Director Recruitment Committee	Ensure successful recruitment, performance, development, and support of an Executive Director (ED).	Three CMS directors met with ED at Memorial Society of BC to gain a better understanding of the role and operations.
Financial Oversight Committee	Guides the Board on financial management, integrity, internal controls, and audits. It ensures division of duties to prevent sole control over financial activities, reviews transactions for accuracy and compliance, and supports the Treasurer on investments, financial statements, and independent reviews.	Worked with the Treasurer to submit an application to CRA to confirm non-profit status and to open a GST account. Formulated policy statements on Investment Strategy and Board Travel. Sourced a cost-effective and knowledgeable auditor to perform annual audit and assisted Treasurer in preparations for the audit. Successfully managed the transition to replacement Treasurer at year-end.
Legislative Review Committee	Monitors funeral legislation (Alberta Funeral Service Regulatory Board) and cooperative legislation (Alberta Cooperatives Act and Regulations) as it pertains to the cooperative and the members.	Completed an overview of the Alberta Funeral Services Act and Regulations for Board Members.
Member Engagement Committee	Responsible for all communication to members and the Alberta public through print media, member newsletter, social media, and advertising. The committee is also involved with providing presentations to groups and organizations interested in learning more about CMS. <i>(This committee did not have any volunteers in 2023. The work was</i>	Advertisements ran in publications targeting seniors in Calgary, Edmonton, Medicine Hat, Lethbridge, and Red Deer. Presentations to 150 individuals in Calgary and Edmonton.

	<i>completed by the Board Chair, with direction from the EOL Committee.)</i>	Participated in two Senior's expos (Calgary and Red Deer).
Service Provider Committee	Work with service providers to negotiate ongoing service contracts for each of the key service areas covered by CMS.	Contracts negotiated for Medicine Hat, Edmonton (3 Service Providers) and Central Alberta (1 Service Provider).
Strategic Planning Committee	Assist the Board in developing, reviewing, and recommending strategic initiatives to advance the organization's mission and goals.	Board planning session held in September 2023 resulted in updated Vision, Mission and strategies. Hired two practicum students to help advance the strategies in 2024.

Financial Overview:

Financial Performance:

- Provide a summary of the financial performance for the fiscal year.
- Include key financial metrics and comparisons with the previous year.

Budget Overview:

- Present a summary of the approved budget versus actual expenditures.
- Highlight any significant variances and the reasons behind them.

Risk Management:

- Lack of appropriate financial controls over the assets of an organization is a significant risk. For the past several years, we have had a Financial Oversight Committee in place to review all financial transactions on a current basis and to provide direction and assistance to the Treasurer. This is of particular importance when the role of Treasurer is taken on by a different Board member, who may not be aware of the details of certain transactions in the past.
- Lack of a clear succession plan for the leadership of the organization is a significant risk, in that changes in key positions on the Board can lead to a loss of organizational memory and a lack of follow-through on strategic planning. Board term limits, imposed a few years ago, will help to mitigate this risk by ensuring an orderly turnover of Board members. The Board Capacity Committee continues to work to ensure that candidates with appropriate governance experience are available to join the Board.

- Lack of compliance with relevant legislation and regulations is also a significant risk. The Legislative Review Committee is tasked with working in this area, to ensure that the Board is made aware of any operational changes that need to take place to ensure that we remain compliant.
- The Board has determined that the organization should have its annual financial statements audited, rather than subjected to a Financial Review, as was appropriate in the past. As a result, a firm of auditors has been appointed by the Board to audit the financial statements for the fiscal year ended October 31, 2023 and the membership is being asked to pass a resolution at its 2024 Annual Meeting to appoint the auditors to carry out an audit for the fiscal year ending October 31, 2024.
- Over the past year, a major project has been undertaken, to register the organization for G.S.T. purposes and to bring all tax filings into compliance; confirmation of success in bringing all filings up to date is anticipated to occur in the current fiscal year, ending October 31, 2024.

Membership:

New Memberships:

- 1599 new memberships purchased (1462 in 2022, 1401 in 2021)
- Majority of new memberships are from Calgary and area

Total Active Memberships (as at November 27, 2023)

- 28,000 (deceased members archived)

Top three plans purchased were from McInnis & Holloway, Calgary:

1. B1 Basic cremation no events
2. B2 Basic cremation with a funeral service (cremation prior to funeral service)
3. B1-A Basic cremation with a private farewell

Actions to Promote CMS in Edmonton

1. I will be meeting with two individuals in Edmonton from the Funeral homes and seniors organizations to promote CMS to interested parties
2. We will be planning presentations to meet with residents of seniors homes and other similar organizations to promote CMS and its benefits
3. The presentations will take the form of video seminars or Powerpoint presentations setting out how the CMS works and what support there is to the attendees and their families
4. We anticipate that there will be between six and eight such meetings every year
5. We will be trying to meet with as many seniors and interested parties as possible

6. We will be looking for additional avenues of contact from suggestions made by the Executive members of CMS
7. Information will be submitted to the Board

Future Outlook:

STRATEGIC PRIORITIES FOR NEXT 3 YEARS		
OBJECTIVES	KEY ACTIVITIES	OUTCOMES
Strengthen the Board	<p>Recruit directors with the skills and knowledge to effectively plan while also delivering on operational requirements</p> <p>Provide board governance training to board with a focus on new directors</p> <p>Develop a knowledge transition plan for retiring directors</p> <p>Implement succession plans for key positions/functions</p>	Board members have the knowledge, skills, and access to resources to effectively run the CMS
Improve profitability	<p>Create new revenue streams</p> <p>Investigate possible registration as a charity</p>	The CMS can sustain the impending cost of an Executive Director
Improve member access to information, tools, and resources needed for advanced funeral planning.	<p>Develop & execute a communications plan</p> <p>Work with partners & service providers to share their educational materials related to end-of-life</p>	Members have easy access to quality information essential for effective planning
Improve member access to affordable funeral services that upholds the dignity and personhood of the member.	<p>Develop funeral plan contracts that help satisfy member needs and gaps in the marketplace</p> <p>Expand partnerships with funeral home service providers to unserved areas in Alberta</p> <p>Expand partnerships to services related to planning for end-of-life</p>	Members have access to member-priced funeral services in more communities

Add an Executive Director to fulfill our mission and make a positive impact in the community.	Conduct a thorough and effective hiring process to hire an Executive Director who aligns with our organization's goals and contributes to its success	CMS is better positioned to achieve its vision and mission. Board is able to focus more on strategy rather than operations
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CHALLENGES	STRATEGY/PLAN	OUTCOMES
Board lacks capacity to effectively manage increasing growth of operations.	<p>Add committees with volunteers to take on some tasks completed by directors</p> <p>Recruit board and committee members with the skills we need.</p> <p>Hire an Executive Director capable of providing leadership, fostering collaboration, and ensuring effective management of resources to achieve the organization's mission</p>	<p>Committees were added to the structure in 2022</p> <p>Recruitment letter to members was sent October 2023. It generated a list of 17 potential candidates for the board and committees</p> <p>ED recruitment committee was established and some preliminary work was completed</p> <p>Board expects to have ED in place by May 2024</p>
Board does not have enough directors capable or willing to take on key leadership roles.	Develop and implement a succession model for the board	<p>CMS has a strong and capable leadership team, organizational resilience, effective governance, and long-term success</p> <p>The Board has designated the Chair and Vice Chair for 2024 and extended training and conference opportunities to support their preparation</p>
Brand identity: some people don't understand our brand or identity.	<p>Add more information to the website that clearly explains our vision and mission</p> <p>Add QR codes to marketing materials</p> <p>Work with CRA and Government of Alberta to get status as a non-profit</p>	<p>Assigned to Financial Oversight and EOL Committees</p> <p>Work is in progress</p>

	<p>Consider formal name change</p> <p>Consider changing website URL</p>	
<p>Different plans amongst service providers is confusing for some members</p>	<p>Move towards a more unified pricing structure for popular plans (B1, B3)</p> <p>Consider publishing price grid for plans and providers</p> <p>In future contracts consider including travel costs</p>	<p>Assigned to the Service Provider Committee</p> <p>Work in progress</p>
<p>Revenue too low to sustain growth of operations</p>	<p>Develop strategies to stimulate new membership and revenue</p>	<p>For consideration by the Board in 2024</p>

Conclusion:

In conclusion, the Cooperative Memorial Society has demonstrated commendable progress and achievements over the reporting period. Through collaborative efforts and a commitment to our shared values, we have successfully navigated challenges and seized opportunities for growth. The financial stability, increased membership, and enhanced service offerings reflect our dedication to meeting the evolving needs of our community.

As we look ahead, it is essential to maintain this momentum by staying attuned to market trends, continuously improving our services, and fostering a strong sense of community among our members. The Board remains dedicated to ensuring the Cooperative Memorial Society continues to be a reliable and compassionate resource for end-of-life planning. With gratitude for the collective efforts of the board members, staff, and our valued members, we look forward to a future marked by continued success and service excellence.