

# **Barrhead & District Chamber of Commerce General Meeting Minutes**

**Date: Thursday, May 16<sup>th</sup>, 2024**

**Time: 12:00 noon**

**Location: Charles Godberson Room, Agrena**

1. Call to Order 12:07
2. Additions to the Agenda - none
3. Adoption of Agenda - Dave
4. Adoption of Minutes of Previous Meetings
  - a) May Executive Meeting Minutes - Nadia
  - b) March General Meeting Minutes - Nadia
5. Business Arising from the Minutes – none
6. Speaker:
  - Brad Lussier: Greilach Lussier LLP – Changes to Capital Gains
    - o Proposed changes to capital gains as a result of the budget from Gov't of Canada
    - o A capital gain is the profit an individual or a business earns when they sell an asset, such as stocks or property.
    - o Proposal to increase capital gains inclusion rate (the portion on which tax is paid) from the current 50% (one-half) to 66% (two-thirds) This will result in an increase to the income that is recognized on capital gains by about 33%.
    - o Historically the rates have bounced around from 50%-75%
    - o On or after June 25, 2024 – the increase will take effect if proposal is passed
    - o For individuals the first \$250,000 will be at 50% inclusion rate and 66% for anything above \$250,000.00
    - o Corporation will be subject 66% for all capital gains
    - o Planning is key as this can result in a much larger tax payment for larger sales
    - o Capital gain exemption for small businesses shares and qualified farm property proposed to increase from 1MIL to 1.25MIL
7. Financial Update – Michelle
  - a) Balance \$53,499.86
  - b) Approx. \$6,000 undeposited funds
  - c) 42 paid members so far apposed to 70 last year this time
8. Committee Reports
  - a) Advertising/Marketing - Kristine & Megan

- i. Extra added benefit to members – business bio spot which will include your company bio, company logo and webpage link. If interested, please send your info to barrheadchamberoffice@gmail.com
- b) Economic Development – Dave
  - i. Continuing working on housing strategies
  - ii. A few new businesses opening up and some changing hands, MacDonalds expected to open end of July
- c) Membership – Shannon
  - i. No update
- d) Networking & Business Activities – Josh & Nadia
  - i. Planning Golf Tourney for September
    - Similar event to last year, Texas scramble (best ball), teams of 4
- e) Charitable Activities (Festival of Trees, etc.) – Michelle
  - i. Festival of Trees will be held on November 30<sup>th</sup>. Survey monkey going out again to get feedback on entertainment options
- f) Mainstreet Activities – Diane
  - i. Barrhead resource guide ad submissions due end of May 1<sup>st</sup> week of June
  - ii. Street festival June 15<sup>th</sup> – sponsorship packages handed out
  - iii. National Indigenous Peoples Day celebration June 21 – sponsorship package handed out
- g) Careers Next Gen – Dave & Austin
  - i. Next meeting will be held on June 3rd
  - ii. Career fair will be held in Spring of 2025 which will include students and anyone that wants to attend a showcase of business vendors looking to attract new employees

## 9. Related Organizations – Updates

- a) Business Support Network – Dave
  - i. Lunch and learn seminar to be held on May 24<sup>th</sup> - 11:30 to 1:30 at the Charles Godberson Room, Agrena “Normal is broken. Exploring the possibility in radical change!”
    - All are welcome to attend, no cost, lunch provided
    - Dennis Cuku from the Canadian Speakers Bureau will discuss the future of Business Ecosystem, VUCA (Volatility, Uncertainty, Complexity, and Ambiguity), Systems Thinking, Rethinking Disruption, Failing to Plan is Planning to Fail, and examples of small business adaptations.
    - You will also have an opportunity to network, hear updates from the Town of Barrhead, Barrhead County, Woodlands County, Barrhead Chamber of Commerce, and Community Futures Yellowhead East.

## 10. Town of Barrhead Update

- a) 49A Street reconstruction tender has been awarded with work to commence May 21<sup>st</sup> with expected completion mid-August. Includes new curbs, gutters sidewalks, road surface and water sewer, utilities, and stormwater.
- b) Property taxes have been mailed out
- c) Decorative crosswalk has been approved by council to move the application decisions for such to be the discretion of administration and exclude the requirement of having to go to council

- d) Better in Barrhead June events has been updated on website
  - e) RCMP reports show lower file numbers than this time last year
  - f) Service for the new MacDonald's was completed on May 15<sup>th</sup>, the service road will be reopening May 17<sup>th</sup>.
  - g) June 7 – Musical playground will have its grand opening at the splash park
  - h) June 12 – Summer program registration
  - i) June 22 – Recycle round up
  - j) July 21 – Barrhead Derby will be held featuring headliner for the cabaret will be Craig Mouritz
  - k) August 11 – Barrhead Fair will be held featuring headliner Tommy Charles
11. County of Barrhead Update -Tabled
12. Announcements - none
13. Next Meetings:
- a) General Meeting June 20<sup>th</sup>, 2024 @ noon, Year End BBQ at NEW Barrhead Home Hardware. PLEASE JOIN US!
  - b) Executive Board Meeting June 12<sup>th</sup>,2024 @ noon Perry Law LLP
14. Adjourn Meeting 12:52pm