



PEACE RIVER REGIONAL DISTRICT

Information Report

To: GIA Groups
From: Ron Storie, Manager of Community Services
Date: April 27th, 2007
Re: South Peace Benefit Society

Joe Brath
843 7861

BACKGROUND

The new South Peace Rural Benefit Society was the old South Peace Insurance Committee. In 2004 there was a surplus of over \$100,000 and it was assigned to the South Peace Insurance committee. The money is in a reserve fund and was requisitioned from the Sub-regional Recreation group (Dawson Creek, Pouce Coupe and defined areas of D and E). It is a not-for-profit (nfp) registered organization with the BC Ministry of Finance. The objectives of the society are to: cooperative and collectively secure fair property insurance for members; to educate and encourage nfp groups to raise their community halls to BC building code standards; to educate and encourage nfp to risk management and liability related issues (ie fire and liability insurance); to encourage full participation in the society.

Benefiting groups (11) include Farmington Community Association, Dawson Creek Sportsman's Association, Doe River Recreation Commission, McLeod Recreation Commission, Kilkerrin Recreation Commission, Sunset Prairie Recreation Commission, Cecil Lake Recreation Commission, Toms Lake Church and Museum and Toms Lake Recreation Commission. Historically, the South Peace Insurance Committee originally received a pool of capital (\$100,000) from the Regional District (Area D/E or all RD). Currently the society has had a reduced insurance value from \$7.00 to \$8.30 / \$1000. The societies total premiums and total property values are estimated at \$22,420 and \$4,000,000, respectively.

The society had to bring replacement costs of rural halls up by increasing the value of the property. As an example the Farmington Community Hall increased its replacement cost from \$285,000 to \$410,000 (which triggered an insurance cost increase of only \$500). When all communities participate, it drives the overall cost of insurance down. It is hoped that Tupper, Bessborough and many of the Halls in the North Peace will participate in the future to increase insurance value.

The next South Peace Benefiting Society meeting will be June 19 2007 1900 hrs @ Peace River Regional District Boardroom. The Nomination Committee remains as Dave Russell and Sharon Fredrickson.

AMENDMENTS TO THE CONSTITUTION OF THE
SOUTH PEACE RURAL COMMUNITY BENEFITS SOCIETY:

2.1 ANY ORGANIZATION WITHIN RURAL AREA "D" AND PARTICIPATING PORTION OF AREA "E" AS DESCRIBED IN SCHEDULE A (ATTACHED) OF THE BY-LAWS TO WHICH THEIR RESPECTIVE RURAL AREA DIRECTORS OF THE PEACE RIVER REGIONAL DISTRICT HAVE ESTABLISHED A FUND IN THE AMOUNT OF ONE HUNDRED THOUSAND DOLLARS (\$100,000) BEING HELD IN TRUST BY THE PEACE RIVER REGIONAL DISTRICT ON BEHALF OF THE SOUTH PEACE RURAL COMMUNITY BENEFITS SOCIETY; WHO SUBSCRIBE TO THE CONSTITUTION AND THE BY-LAWS SHALL BE ELIGIBLE FOR MEMBERSHIP AND SHALL HAVE ONE VOTE UPON PAYMENT OF ANNUAL MEMBERSHIP FEES AT LEAST THIRTY (30) DAYS PRIOR TO THE ANNUAL MEETING.

2.3 NOTWITHSTANDING THE PROVISIONS OF THE ABOVE, ANY ORGANIZATION FOUND TO BE OUTSIDE OF AREA "D" OR PARTICIPATING PORTION OF AREA "E" AS DESCRIBED IN THE MAP ATTACHED AS SCHEDULE A MAY APPLY TO THE DIRECTORS AND UPON ACCEPTANCE BY THE DIRECTORS MAY BECOME AN ASSOCIATE MEMBER AND FURTHER MAY HAVE VOICE NOTWITHSTANDING: (a) NO VOTE

(b) WILL NOT BE ELIGIBLE TO HOLD OFFICE
AS A BOARD OF DIRECTOR

(c) WILL NOT BE ABLE TO DRAW BENEFITS FROM
THE ABOVE MENTIONED TRUST FUND.

Added to
754-4403
2/27/08
Added to
754-4410
2/27/08