



ONTARIO RECREATION  
FACILITIES ASSOCIATION INC.

## 2013 ANNUAL REPORT





## **VISION**

To be the leader in the recreation facility profession.

## **MISSION**

To provide leadership in the development and delivery of innovative training and education programs, value-added services, and quality products for the benefit of the recreation facility profession.

## **WE VALUE**

- Expertise in the recreation facility profession that comes from personal and organizational development
- Dedication to the professional, efficient and competent operation of recreation facilities
- The communication network of our stakeholders being important in advancing our mission
- Products and services developed and promoted in response to market needs
- Results based on business-centred principles

## **WE BELIEVE IN**

- Serving our stakeholders
- Strategic partnerships/alliances
- Advancement of the recreation facility profession
- Promoting safe, efficient and accessible recreation facilities
- Information management being the core activity of the Association
- Recreation facilities contribute to a healthy community
- Quality recreation facilities are an essential part of the recreation experience

## **CORE BUSINESS**

Our core business is the creation and collection of information that has value to the recreation facilities profession. We will distribute this information to our members, key stakeholders and partners and to the general public.

## **GOALS**

1. Strategic Alliances - Establish mutually beneficial alliances with similarly positioned organizations that further our core business and creates positive net results.
2. Membership Services - Promote the value of membership in the ORFA to retain the existing members and broaden representation from other sectors.
3. Communication of Information - Collect, create and distribute information and resources to keep our members and professionals in the broader facilities sector informed.
4. Professional Development - Develop and deliver professional development opportunities to increase the effectiveness of professionals in the recreation facility profession.
5. Professional Recognition - Sustain a high level of professional accreditation by delivering certification training programs and promoting professional designations.
6. Business Approach - Execute business-centred operating principles to achieve financial sustainability and maintain profitability.
7. Research and Development - Explore innovative initiatives to ensure ORFA offers leading products and services to meet or exceed sector needs.

## 2013 BOARD OF DIRECTORS

**Larry Fisher, RRFA, CIT**  
President/Chair of the Board  
University of Guelph - Kemptville Campus

**Steve Hardie, RRFA, CIT, CPT**  
Past President  
Municipality of North Perth

**Scott Mairs**  
Director – Southern Region  
Municipality of Middlesex

**Rob Tunney, RRFA, CIT**  
President-Elect/Director – Central Region  
St. Michael's College School Arena

**Ross Rankin, RRFA**  
Director – Eastern Region  
RA Centre, Ottawa

**Rob Kurish**  
Director – Northern Region  
Municipality of Greenstone

**Justin Fidler, CIT**  
Director-at-Large  
Western Fair District, London

**Mark Reinert, RRFM, CIT, CPT**  
Director-at-Large  
Town of Petawawa

**Richard Poole**  
Corporate Director  
Cimco Refrigeration

## ORFA PROFESSIONAL STAFF

**John Milton**  
Chief Administrative Officer

**Sharon Dias**  
Administrative Assistant

**Monica Gursersaud**  
Office Assistant

**Terry Piche, RRFA, CIT**  
Technical Director

**Rebecca Russell**  
Facilities Librarian

**Remo Petrongolo**  
Director, Business Development

**Hubie Basilio**  
Public Relations & Communications Coordinator

## President's Report

As the first year of my two year term of office as your President draws to a close, I take this opportunity to reflect on the accomplishments achieved by the members, volunteer committee members, staff and the Board of Directors.

Our strategic plan for 2012-14 continues to be the Board's guiding document for future operations and helps us strive to meet the seven agreed upon strategic goal areas. Some highlights I would like to share with you that have been achieved in 2013 include:

- Another successful year for our training programs, both at our Annual Professional Development Program and Regional training opportunities;
- The return of our annual EXPO under one roof at the Field House at the University of Guelph, allowing for our corporate, group and individual members to connect and see what is new and innovative in the operations field and meet old and new friends;
- The involvement of our various technical advisory committees in the review of training programs and support resource materials to ensure they are meeting current industry needs;
- The important role played by an ad-hoc committee who came together as grass root members and helped provide staff with the feedback necessary for the update of our Professional Designations program.

In addition, I am pleased to report that ORFA acted as host for the Canadian Recreation Facilities Council Annual General Meeting. The gathering also included the National Leadership Forum, held in Toronto from June 10-11, 2013. I would like to recognize the great deal of work and effort provided by ORFA staff in making both of these events a huge success.

The ORFA continues to foster alliances with several different key organizations including: Ministry of Labour, Frank Cowan Insurance, Technical Standards and Safety Authority, Public Services Health and Safety Association, Heart and Stroke Foundation of Ontario, Ontario Turfgrass Symposium partner organizations, Canadian Hearing Society and other key training allies.

Membership services have been enhanced during 2013 to include updates to our website to provide increased benefit to our valued members and encouragement of non-members to join. As a benefit of membership, members have online access to services such as our resource library, job postings, facility forum discussion board, E-News, and on-line registration process.

On behalf of the Board of Directors, I would like to take this opportunity to thank the staff of the Association for their continued commitment and hard work in providing the quality services, education programs and resources that we, as members, have come to rely upon.

I would also like to extend a thank you to fellow Board members for their contribution and support over the past year as we collectively provide a leadership role. Your efforts are very much appreciated.

Kindest Regards,



Larry Fisher, RRFA, CIT  
President and Chair

## CHIEF ADMINISTRATIVE OFFICER ANNUAL REPORT - 2013

It is my pleasure to once again provide the membership of the Ontario Recreation Facilities Association Inc. with this Annual Report that highlights some of the key initiatives and significant achievements of the last operating year.

The highlights would not have been possible without the dedication and commitment of your elected Board of Directors, volunteer committee members, and professional staff as we collectively strive to meet our mission “to provide leadership in the development and delivery of innovative training and education programs, value-added services, and quality products for the benefit of the recreation facility profession.” Working together as a team, we have come to the end of another successful and productive year and continue in a direction of realizing our vision, “To be the leader in the recreation facilities profession.”

## ASSOCIATION ACTIVITIES

### Membership Report

The ORFA has 5,394 members who operate and manage recreation facilities in municipalities, educational institutions, government agencies, First Nations communities and in the private recreation sector. Members also include businesses and industries that support the recreation sector.

MEMBERSHIP CATEGORY	2009	2010	2011	2012	2013
Group (Primary Contacts)	285	286	276	274	272
Group (Employees)	3452	3923	4014	4295	4593
Corporate	136	129	115	108	100
Individual	401	424	586	676	685
Life	8	8	7	7	7
Student	3	4	6	7	9
<b>Total Members</b>	<b>4285</b>	<b>4774</b>	<b>5004</b>	<b>5093</b>	<b>5394</b>

### 58th Annual Professional Development Program



The ORFA's flagship program was held Sunday, April 28 to Friday, May 3, 2013 at the University of Guelph and attracted 495 registered delegates. The program consisted of 24 different courses covering the span of four major disciplines: administration and management; aquatic facility operations; buildings and grounds and refrigeration and ice. The ORFA is thankful to the Office of Open Learning and Educational Support, University of Guelph for its continued support in acting as host for this annual program. Further, the ORFA is grateful to the following sponsors for their financial support of the 2013 program:

Sponsor: EXPO – CIMCO Refrigeration

Sponsor: Welcome Reception – Schoolhouse Products Inc.

Sponsor: 2013 Professional Development Events Brochure – Canadian Red Cross

Sponsors: EXPO T-Shirts – Schoolhouse Products Inc., ABC Recreation Ltd., and Marchant's School Sport Ltd.

	2009	2010	2011	2012	2013
Annual Professional Development Program Registration	523	542	551	595	495
<b>Historical Running Total Since 1956</b>			<b>18,991</b>		

### Regional Training

The ORFA delivered 43 different training courses in 2013 with a total of 837 registrations.

	2009	2010	2011	2012	2013
Regional Training Registrations	917	757	902	911	837
# of Courses	61	49	54	45	43

## 2013 EXPO

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The 2013 EXPO was held on Monday, April 29th at the new Gryphon Field House located at the University of Guelph in conjunction with the Association's 58th Annual Professional Development Program. This location marks a change in venue from the previous Delta Guelph Hotel and Conference Centre. The 2013 EXPO venue allowed ORFA to bring the event back under one roof and with a reconfigured layout, allow for greater exhibit space. The EXPO was sold out with 71 booths and over 600 guests in attendance.

## Operational Forums

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Two Operational Forums were offered in 2013. The first, An Introduction to Synthetic Turf & Air Supported Structures workshop was offered in partnership with the Sports Turf Association on November 13th and attracted 56 delegates to the Guelph Turfgrass Institute. The second, a Facilities Operational Forum and Annual General Meeting was held December 4th in the City of Markham, at the Cornell Community Centre

and Library. Each event provided members and interested stakeholders with the opportunity to listen and learn from a roster of guest speakers who presented on a variety of timely issues and trends affecting the recreation facility sector.

## Facility Forum

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The ORFA's official publication, Facility Forum, is produced and distributed to members and other stakeholders. The magazine highlights articles of interest covering a variety of subject areas including, refrigeration, aquatics, arenas, buildings, parks as well as providing key product updates and industry news. Over 2,000 copies of the magazine are distributed on a quarterly basis and serves as the Association's primary print media service to members. 2013 saw the continuation of an online version of the magazine available to members only. The online member access served to allow greater readership of the publication to those who would not typically receive the printed version under a group membership.



## Resource Centre

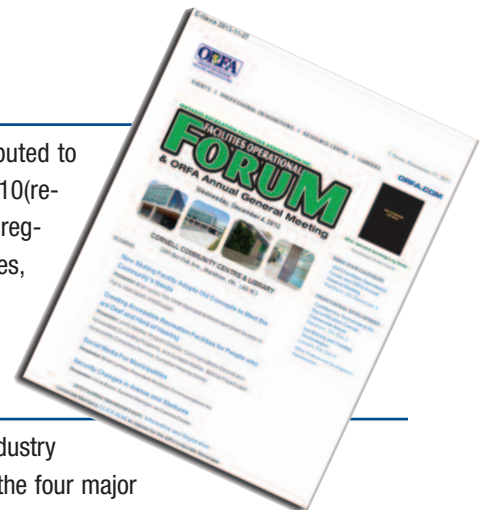
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The ORFA Resource Centre (formerly known as the Facilities Library) serves the individual resource needs of ORFA members and continues to operate as a free search and retrieval service as one of the many benefits of membership. Working with various ORFA technical advisory committees and the Technical Director, the Facilities Librarian provides administrative and research support to various resource initiatives. The Facilities Librarian also acts as editor of Facility Forum and generates content for the weekly E-News electronic distribution.

## E-News

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E-News continues to be an important communication tool for the Association and was distributed to 4,600 members in 2013 compared to 3,460 in 2012, 3,293 in 2011 and 2,347 members in 2010 (resulting in approximately a 100% increase in membership communications since 2010). E-News regularly informs our members on a variety of topics including education and training opportunities, Association news, recreation sector related industry information, alerts and job postings.



## Facility Corner

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*Facility Forum Corner* is ORFA's new online discussion board available to both members and industry stakeholders. In 2013, the discussion board was integrated into our web site and focused on the four major pillars of our operation, plus allowed for general notices, legal awareness and testimonials to be posted.

## Job Search Program

As of November 2013, the ORFA received 110 job postings compared to 125 in 2012 and 89 in 2011. This member benefit continues to be an extremely viable mechanism for employers to promote job openings to a dedicated work force. Jobs are posted to our web site for access by members, as well as distributed electronically to over 4,600 members in the weekly E-News release.

## ORFA Professional Designation Program

The ORFA grants members the exclusive use of the following professional designations: Registered Recreation Facilities Operator; Registered Recreation Facilities Supervisor; Registered Recreation Facilities Manager; Registered Recreation Facilities Administrator; Registered General Practitioner; Registered Student Practitioner; Certified Ice Technician; Certified Parks Technician; Certified Aquatic Professional and Refrigeration Plant Operations Technician. Currently, there are 785 members who hold active ORFA professional designations.

DESIGNATIONS	ACTIVE
RRFA	60
RRFM	15
RRFS	55
RRFO	16
RGP	26
RSP	1
CIT	503
CPT	39
CAT	19
CAP	21
RPOT	30
<b>Total</b>	<b>785</b>

## Awards & Recognition

The following individuals have been recognized as 2013 award recipients:

### RECIPIENT

Steve Hardie  
 Bud Stanley  
 Dave Loverock  
 Mark Reinert  
 C. Earle Moore  
 Ken Fagel  
 Howie Dietrich  
 Katerina Jordan  
 Frank Cowan Company  
 Randy Beaulieu  
 Shawn Booker  
 Robert McQuiggin  
 Mike Swartz

### AWARD

C.C. Jada Dahmer Award of Excellence  
 Tony Brenner Mentor Award  
 Ronald G. Burnside Memorial Award  
 Doug Moore Ambassador Award  
 Award of Merit  
 Award of Merit  
 Award of Merit  
 Award of Merit  
 Corporate Award of Merit  
 Doug Poulin Award of Achievement  
 Doug Poulin Award of Achievement  
 Life Membership  
 Life Membership

## ORFA Committees

A special thank you is extended to the following individuals who served in a volunteer capacity in support of the Association's vision and mission:

### OPERATIONAL COMMITTEES:

**Arena Technical Advisory Committee** - George Acorn, John Archibald, RRFA, CIT, Tony Brenner, RRFA, CIT, Steve Hardie, RRFA, CIT, CPT, Fred Horvath, RRFA, Kevin Hill, RRFA, CIT, Gary Makins, RRFA, Dave Merriman, Don Moffat, CIT, Graham Nesbitt, RRFA, CIT, Terry Piche, RRFA, CIT (staff resource), Mark Reinert, RRFM, CIT, CPT, Rebecca Russell (staff resource), Duncan Sanders, RRFS, CIT, Cathy Sequin, Dave Wescott, CIT, Greg Wright, RRFA, and Brent Wynne

**Aquatics Technical Advisory Committee** - Rob Bell, RRFA, Rob Braid, CAT, Karin Cronin, Red Cross, Julie Evans, Red Cross, Gary Makins, RRFA, Dan McArthur, RRFA, CIT, Amanda Nadeau, Terry Piche, RRFA, CIT (staff resource), and Rebecca Russell (staff resource)

**Refrigeration Technical Advisory Committee** - Gaston Boissonneault, Tony Brenner, RRFA, CIT, Justin Fidler, CIT, Todd Langer, Gary Makins, RRFA, Dave Merriman, Don Moffat, CIT, Tony Panetta, Terry Piche, RRFA, CIT (staff resource), Rebecca Russell (staff resource) Bill Vass, and Dave Wescott, CIT

**Grounds Technical Advisory Committee Members** - Joe Brown, RRFS, CIT, CPT, Frank Cain, Curtis Dray, Steve Hardie, RRFA, CIT,



CPT, Jay Kivell, Remo Petrongolo (staff resource) , Terry Piche, RRFA, CIT (staff resource), Mark Reinert, RRFM, CIT, CPT, and Rebecca Russell (staff resource)

#### **BOARD APPOINTED COMMITTEES:**

**Administration & Finance Committee** - Larry Fisher, RRFA, CIT, Steve Hardie, RRFA, CIT, CPT, and Rob Tunney, RRFA, CIT

**Awards & Recognition Committee** - Justin Fidler, CIT and Rob Tunney, RRFA, CIT

**EXPO Advisory Committee** - Hubie Basilio (staff resource), Sharon Dias (staff resource), Remo Petrongolo (staff resource), and Richard Poole

## ORFA Strategic Plan

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The ORFA Board of Directors and Association staff members continue to be extremely focused on the implementation of an approved three year strategic plan that commenced in 2012. This is the second consecutive three year plan than continues to build upon the goal of objectives set in 2009. Building on the success of the initial plan, objectives have been evaluated and refocused for yet another three year term (2012-2014). The renewed strategic plan includes seven key strategic goals to help guide and shape the ORFA vision and mission. Along with a renewed strategic plan, ORFA staff members have developed an operational plan that works towards implementation of many of the strategic goals and serves as a regular check and balance tool for staff to share progress with Board members.

#### Strategic Goals

- 1. Strategic Alliances** - Establish mutually beneficial alliances with similarly positioned organizations that further our core business and creates positive net results.
- 2. Membership Services** - Promote the value of membership in the ORFA to retain the existing members and broaden representation from other sectors.
- 3. Communication of Information** - Collect, create and distribute information and resources to keep our members and professionals in the broader facilities sector informed.
- 4. Professional Development** - Develop and deliver training and professional development opportunities to increase the effectiveness of professionals in the recreation facilities profession.
- 5. Professional Recognition** - Sustain a high level of professional accreditation by delivering certification training programs and promoting professional designations.
- 6. Business Approach** - Execute business-centred operating principles to achieve financial sustainability and maintain profitability.
- 7. Research and Development** - Explore innovative initiatives to ensure ORFA offers leading products and services to meet or exceed sector needs.

## GOVERNMENT/ORGANIZATION RELATIONS:

### Canadian Recreation Facilities Council (CRFC)

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ORFA President, Larry Fisher and President-Elect, Rob Tunney represented the Association at the 2013 annual forum held in Toronto, Ontario June 8-9, 2013. The annual forum continues to bring together key representatives from other provincial and territorial facilities organizations, as well as government representatives, and other allied organizations in this sector to share experiences and address national facility issues and concerns. ORFA Chief Administrative Officer, John Milton continues to serve as Chief Executive Officer of the Canadian Recreation Facilities Council under a collaborative partnership that has ORFA act as the national administrative office for CRFC through June 2014. In 2013 ORFA acted as host and co-ordinator of the National Leadership Forum that was held in Toronto June 10-11th. Our goal in planning this event was to provide a unique opportunity to bring together facility/sport and entertainment managers and directors from across Canada to learn from leading visionaries and practitioners about current and emerging issues affecting our sector. This objective was accomplished and we were pleased to see representation from all across the country.



## Canadian Red Cross - Ontario Zone

The ORFA and the Canadian Red Cross – Ontario Zone continue to partner in the promotion and delivery of the Certified Aquatic Professional (CAP) professional designation. The Certified Aquatic Professional training program consists of three courses representing 48 hours of classroom based instruction and hands on training. The courses are Essentials of Swimming Pool Operations; Aquatic Facility Operations Beyond the Basics; and Aquatic Program Administration. Representatives of Canadian Red Cross also serve as members of the Aquatics Technical Advisory Committee.



In partnership with:



## Ontario Arenas Alumni



A healthy and co-operative partnership continues to be fostered between ORFA and the Ontario Arenas Alumni. The ORFA recognizes the Alumni as the foundation and pioneering members of the Association and continues to recognize this partnership with complimentary exposure at the ORFA EXPO tradeshow, in Facility Forum, and in our weekly E-News. The ORFA maintains a web site link to the OAA, administers the web site on behalf of the Alumni Management Board, and prints and distributes the Alumni News as required. Our appreciation continues to be extended to Mr. Bud Stanley and the Alumni Board of Management for their continued support in fostering this mutually beneficial relationship.

## Ontario Turfgrass Symposium

The ORFA continues to be a proud partner in the planning and delivery of the Ontario Turfgrass Symposium. The theme for OTS 2013 was “Cultivate Your Mind” and was held February 20 – 21 at the University of Guelph. Registrations totaled 392 in 2013 compared with 414 delegates in 2012 compared, 462 in 2011 and 348 in 2010. This annual event is produced in partnership with the Sports Turf Association, Guelph Turfgrass Institute, Nursery Sod Growers Association, Professional Lawn Care Association of Ontario, Ontario Turfgrass Research Foundation, Ontario Ministry of Agriculture and Food, and the Centre for Open Learning and Educational Support at the University of Guelph.



## ORFA/CIMCO Refrigeration Training



Arena operators across North America continue to benefit from the partnership between the ORFA and CIMCO Refrigeration in providing recreation facility-focused refrigeration training. These enhanced programs have improved both the basic training for operators and serve as the preparatory course for the Technical Standards and Safety Authority (TSSA)-Regulated Refrigeration Operator RB-1 and RB-2 examinations. In 2013, 81 students registered for advanced refrigeration training compared to 60 students in 2012, 44 in 2011 and 60 in 2010.

## ORFA/STAR Alliance



The ORFA and Serving the American Rinks (STAR) Alliance was created in 2001 and continues to successfully operate under a partnership agreement to jointly-deliver training courses applicable to the Certified Ice Technician (CIT) professional designation to the US arena industry. ORFA instructors taught at the 11th Annual North American Rink Conference (NARCE) held May 20 – 23 in Dearborn, Michigan to lead technical training courses that are required for the CIT professional designation



## Facility Operators And Managers Association (FOMA)

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The ORFA/STAR Alliance remains the educational choice of the NHL facility operators group. This annual forum allows for both training and team building to address operational issues that affect these larger unique venues. Under ORFA/STAR Alliance, ORFA was sanctioned by FOMA to create educational material for FOMA Level I and II training material. This educational material was delivered by ORFA at the FOMA June 2013 event in Las Vegas.

## Public Services Health & Safety Association

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ORFA's Chief Administrative Officer, John Milton continues to serve a member of the Municipal and Community Affairs Advisory Council in 2012. The Public Services Health & Safety Association (PSHSA) is a not-for-profit corporation created as a result of a restructuring of Ontario's health and safety associations. Its creation marks the beginning of a new approach to delivering prevention services in Ontario.

PSHSA is the amalgamation of the Municipal Health and Safety Association (MHSA), Education Safety Association of Ontario (ESAO), and the Ontario Safety Association for Community and Healthcare (OSACH). PSHSA is one of four health and safety associations designated and funded by the WSIB pursuant to section 6(1) of the Workplace Safety and Insurance Act, 1997. As such, PSHSA plays a key role in the Ontario health and safety system's Road to Zero commitment to eliminate workplace fatalities, injuries and illnesses.

## Canadian Hearing Society

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The ORFA worked in partnership with the Canadian Hearing Society in 2013 on a project to help create accessible and inclusive environments in recreation facilities that will enable people who are Deaf and hard of hearing to have increased access to opportunities that promote healthy living and active leisure activities. The project consists of professional development and awareness activities made available through a variety of information platforms where ORFA members will have options for how and when they will access the information and materials created.

## Heart and Stroke Foundation Ontario

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The ORFA, CAO continues to participate as a member of the AED Grant Review Committee and the Ontario AED Management Advisory Committee. In August 2013, the Grant Review process resulted in an additional 1500 AEDs made available through the HSFO.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'John Milton', with a long horizontal flourish extending to the right.

John Milton  
Chief Administrative Officer



## PROFESSIONAL DESIGNATIONS

### 2014 - 2016

#### BACKGROUND

It has been more than twenty years since the Ontario Recreation Facilities Association Inc. (ORFA) first developed a professional designation program to assist members in developing competency to effectively work within the recreation facilities industry. Since its creation, many members have been awarded ORFA certifications and professional designations, many of which are now requested by employers as part of the hiring process, or used to assist in developing short and long term training plans.

#### MOVING FORWARD – UPDATED PROFESSIONAL DESIGNATIONS

To ensure that the Association continues to provide leadership in education and credentialing, a review process of the existing professional designation program was conducted which included key involvement from respected practitioners. The review addressed and confirmed current and future competency requirements for recreation facility personnel.

The new professional designation program will be developed using the following guiding principles: accessible, affordable, achievable and appropriate. The courses that make-up the educational requirement in the program will be specifically designed for workplaces that have cross-trained employees – those who are required to have a variety of skill sets in their organization. The new program will be phased in beginning January 1, 2014 with all course development and criteria being completed by January 1, 2016. The resulting ORFA professional designations will be:

- Certified Ice Technician (CIT)
- Certified Aquatic Technician (CAT)
- Certified Aquatic Professional (CAP)
- Certified Grounds Technician (CGT)
- Certified Building Technician (CBT)
- Certified Arena Refrigeration Plant Technician (CARPT)
- Certified Recreation Facilities Professional (CRFP)

Each designation will require individual ORFA membership, a minimum Grade 12 education, completion of the requisite courses and confirmation of workplace-specific experience. Also, all ORFA designations will entail a five year recertification process. In addition to classroom-based courses, the ORFA will continue to explore alternative course delivery formats (e.g. online, web-based, etc.) in order to provide accessible education to its members.

## **CURRENT ORFA DESIGNATION HOLDERS**

Any ORFA member, in good standing, who holds any ORFA professional designation, will not lose his/her credentials. However, effective December 31, 2015, the following professional designations will no longer be awarded:

- Registered Student Practitioner (RSP)
- Registered General Practitioner (RGP)
- Registered Recreation Facilities Operator (RRFO)
- Registered Recreation Facilities Supervisor (RRFS)
- Registered Recreation Facilities Manager (RRFM)
- Registered Recreation Facilities Administrator (RRFA)

Individuals who are working to complete any of the above designations must complete the requirements and make their professional designation application to the ORFA by no later than December 31, 2015. The ORFA will work with members to help them either meet the deadline or counsel them with regard to achieving one of the new/revised designations.

## **ASSOCIATION PARTNERSHIPS**

The ORFA recognizes the benefits in partnering with organizations that provide complimentary expertise, for the benefit of the ORFA member. The ORFA will continue to maintain its strategic alliances in support of education, research and service, with the following organizations:

- Public Services Health and Safety Association
- Frank Cowan Company Limited
- Sports Turf Association
- Canadian Hearing Society
- CIMCO Refrigeration
- Canadian Red Cross
- University of Guelph
- Zamboni Company Ltd.
- Resurfice Corp.
- Jet-Ice Limited
- Serving the American Rinks
- Facility Operators Managers Association and the National Hockey League

## **MORE INFORMATION**

Complete information on ORFA Professional Designations will be available on [www.orfa.com](http://www.orfa.com) January 2014.



ONTARIO RECREATION  
FACILITIES ASSOCIATION INC.



*Administration  
and Management*



*Aquatics*



*Buildings  
and Grounds*



*Refrigeration  
and Ice*

**ORFA.COM**

 @orfainc

### 1. Call to Order and Welcome

Steve Hardie, President and Chair of the Board welcomed all present to the Trisan Centre in King Township and called the meeting to order at 1:10 pm following a morning of Corporate displays and information sessions. The President thanked all corporate vendors for their attendance and helping to make the annual Facilities Operational Forum a successful event. Appreciation was formally extended by the President to Rick Hampton, King Township and the Trisan Centre for hosting this event. Representing King Township, Albert Duffy, Lead Hand was presented with a token of appreciation for acting as host of the event. The ORFA's Chief Administrative Officer, John Milton was introduced and voting rules of the annual general meeting was explained.

### 2. Approval of the Annual General Meeting minutes of Wednesday, December 7, 2011

All delegates received a copy of the 2011 AGM minutes at registration check in. President Steve Hardie looked for confirmation and approval of the 2011 Annual General Meeting minutes

Moved by: Rob Lilbourne, City of St. Thomas  
Seconded by: C. Earle Moore, City of Brockville

**CARRIED**

### 3. President's Report

Steve Hardie reported during his presentation to the membership that 2012 marks his second and final year of a two year term as President and Chairman of the Board for the ORFA. He indicated that this past year has been extremely rewarding in allowing him the opportunity to meet many new faces in the recreation facility industry and serve a professional organization that he truly believes in. Steve shared that it has been a great honour and privilege to have served as the 2011-12 President.

Further, Steve advised that the ORFA Board of Directors and staff continue to operate under the established vision and mission of the Association. He shared that he truly believes the ORFA is "a leader in the recreation facility profession". This vision cannot be realized solely by the board and staff, it also requires the outstanding support from Association members as a whole.

Steve shared that in January of this year the ORFA Strategic Plan was updated to identify the Association's Core Business and Sector Challenges along with establishing the following seven strategic goal areas: Strategic Alliances, Membership, Communication of Information, Professional Development, Professional Recognition, Business Approach, and Research and Development. Utilizing the 2012-14 Strategic Plan as a guide document, the ORFA will continue to operate and move forward in a unified, planned direction.

Steve commented that on behalf of the Board of Directors he wanted to thank the staff of the Association for their support and commitment in providing the quality programs and services that we have become accustomed to.

Lastly, Steve advised that there are a few Board members moving on from their role with the ORFA. He extended a sincere thank-you to these people for their service to the Association and wished them well with all future endeavours. With the parting of these members he advised that we will see a few new faces on the Board of Directors for 2013-14. Steve thanked these individuals along with the returning Board members for their commitment in fulfilling these leadership roles.

At this point in time Steve asked the 2011/2012 Board of Director's to stand and be recognized.

Steve also took time to recognize ORFA Past President's Fred Horvath, Rob Lilbourne, Dan McArthur and Terry Piche who were present in the room.

### 4. Treasurer's Report

ORFA CAO, John Milton provided a brief overview of outcomes from the audited 2011 financial statement that led to an excess of revenues over expenses in the amount of \$63,652.00. The audited 2011 financial statement was made available within the 2012 ORFA Annual Report. With no questions raised related to the review of the audit by the Treasurer, a motion to accept the 2011 ORFA audited financial statement was entertained.

Moved by: Fred Horvath, Municipality of Clarington  
Seconded by: Terry Leveille, Schoolhouse Products

**CARRIED**

As required in the ORFA By-Law, the Treasurer reminded members that we are required to confirm the auditors for 2012. The Treasurer recommended that we continue to use the firm of Norton McMullen & Co. With no objections a motion was entertained.

Moved by: Chris Cressman, City of Waterloo  
Seconded by: RGary Makins, Town of Port Colborne

**CARRIED**

### 5. Elections Report

ORFA CAO, John Milton provided a brief overview of outcomes from the 2013/2014 election. The Board of Board of Directors for 2013/14 are as follows:

**President** - Larry Fisher, RRFA, CIT - University of Guelph, Kemptville Campus  
**Past President** - Steve Hardie, RRFA, CIT, CPT - Municipality of North Perth  
**Director, South Region** - Scott Mairs, Municipality of Middlesex Centre  
**Director, Central Region** - Rob Tunney, RRFA, CIT - St. Michaels College School, Arena  
**Director, East Region** - Ross Rankin, RRFA - RA Centre, Ottawa  
**Director, North Region** - Rob Kurish, Municipality of Greenstone  
**Director At Large** - Mark Reinert, RRFM, CIT, CPT - Town of Petawawa  
**Director At Large** - Justin Fidler, CIT - Western Fair District, London  
**Corporate Director** - Richard Poole, Cimco Refrigeration

Congratulations were extended to both new and returning Board members for the next two year term of office. Appreciation were also extended to Rob Lilbourne, RRFA, CIT - City of St. Thomas, Dan McArthur, RRFA, CIT - City of Dryden (retired), Gary Makins, RRFA - City of Port Colborne (retired) and Trevor Sanderson, CIT - Township of Zorra as Board members who have completed their term of office.

Moved by: C. Earle Moore, City of Brockville  
Seconded by: Scott Mairs, Municipality of Middlesex Centre

**CARRIED**

### 6. Incoming President's Remarks

Larry Fisher was formally introduced to the membership as President and Chair of the Board for 2013/2014. Larry took the opportunity to thank both outgoing and incoming Board members for their volunteer dedication towards the Association. Larry also advised the membership that it will be his intent to continue to steer the activities of the Association using an already developed and approved strategic plan along with the operational plan developed by staff. Larry commented that he is excited to be taking on the role of President and Chair of the Board at this exciting time of the Association's ongoing development

### 7. Adjournment

As there was no other new business the meeting was adjourned at 1:47 pm.

Moved by: Rob Lilbourne, City of St. Thomas  
Seconded by: Chris Cressman, City of Waterloo

**CARRIED**

### 8. Next Meeting Date

The next annual general meeting date was identified for Wednesday, December 4, 2013 in the Town of Markham.

Recording Secretary:



John Milton, Chief Administrative Officer



## INDEPENDENT AUDITORS' REPORT

To the Members of  
Ontario Recreation Facilities Association Inc.  
TORONTO, Ontario

### Report on the Financial Statements

We have audited the accompanying financial statements of Ontario Recreation Facilities Association Inc. (the "Association") which comprise the statement of financial position as at December 31, 2012 and 2011 and the statements of revenues and expenses, changes in net assets and cash flows years ended December 31, 2012 and 2011 and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of Ontario Recreation Facilities Association Inc. as at December 31, 2012 and 2011 and its financial performance and its cash flows for the years ended December 31, 2012 and 2011 in accordance with Canadian accounting standards for not-for-profit organizations.

### Comparative Information

Without modifying our opinion, we draw attention to Note 2 to the financial statements which describes that the Association adopted Canadian accounting standards for not-for-profit organizations effective January 1, 2012 with a transition date of January 1, 2011. These standards were applied retrospectively by management to the comparative information in these financial statements including the statement of financial position at December 31, 2011 and January 1, 2011 and the statements of changes in net assets and revenues and expenses and cash flows for the year ended December 31, 2011 and related disclosures. We were not engaged to audit the comparative information presented on the statement of financial position at January 1, 2011 and as such, it is unaudited.



NORTON McMULLEN & CO. LLP  
Chartered Accountants. Licensed Public Accountants

MARKHAM, Canada  
September 27, 2013

# ONTARIO RECREATION FACILITIES ASSOCIATION INC.

## STATEMENT OF FINANCIAL POSITION

As at December 31,

	2012	2011	January 1, 2011 Unaudited
<b>ASSETS</b>			
<b>Current</b>			
Cash and Cash Equivalents			
Unrestricted	\$ 173,456	\$ 404,992	\$ 307,146
Held in trust (Note 5)	67,666	56,315	57,162
Accounts receivable	47,818	59,672	36,347
Inventory (Note 6)	42,345	50,262	76,669
Prepaid expenses	9,224	3,896	10,012
	<u>\$ 340,509</u>	<u>\$ 575,137</u>	<u>\$ 487,336</u>
Internally restricted cash and investments (Note 7)	<u>729,271</u>	<u>279,720</u>	<u>213,313</u>
	<u>\$ 1,069,780</u>	<u>\$ 854,857</u>	<u>\$ 700,649</u>
<b>LIABILITIES</b>			
<b>Current</b>			
Accounts payable and accrued liabilities	\$ 16,814	\$ 37,117	\$ 30,665
Government remittances payable	27,289	11,955	21,933
CRFC trust funds (Note 5)	67,666	56,315	57,162
Deferred revenue	40,928	57,165	47,668
	<u>152,697</u>	<u>\$ 162,552</u>	<u>\$ 157,428</u>
<b>NET ASSETS</b>			
Internally restricted (Note 7)	\$ 729,271	\$ 279,720	\$ 213,313
Unrestricted	187,812	412,585	329,908
	<u>\$ 917,083</u>	<u>\$ 692,305</u>	<u>\$ 543,221</u>
	<u>\$ 1,069,780</u>	<u>\$ 854,857</u>	<u>\$ 700,649</u>
Commitments (Note 9)			

Approved by the Board:

  
President and Chair of the Board

  
Chief Administrative Officer

## STATEMENT OF CHANGES IN NET ASSETS

For the year ended December 31, 2012

	Opening Balance	Excess of Revenues Over Expenses	Transfers (Note 7)	Balance Ending
<b>INTERNALLY RESTRICTED</b>				
<b>Current Period</b>				
Operating reserve	\$ 273,346	\$ 4,100	\$ 445,451	\$ 722,897
Bursary reserve	6,374	-	-	6,374
	<u>\$ 279,720</u>	<u>\$ 4,100</u>	<u>\$ 445,451</u>	<u>\$ 729,271</u>
<b>Prior Period (Unaudited)</b>				
Operating reserve	\$ 206,939	\$ 2,754	\$ 63,653	\$ 273,346
Bursary reserve	6,374	-	-	6,374
	<u>\$ 213,313</u>	<u>\$ 2,754</u>	<u>\$ 63,653</u>	<u>\$ 279,720</u>
<b>UNRESTRICTED</b>				
<b>Current Period</b>				
	<u>\$ 412,585</u>	<u>\$ 220,678</u>	<u>\$ (445,451)</u>	<u>\$ 187,821</u>
<b>Prior Period</b>				
	<u>\$ 329,908</u>	<u>\$ 146,330</u>	<u>\$ (63,653)</u>	<u>\$ 412,585</u>

**ONTARIO RECREATION FACILITIES  
ASSOCIATION INC.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2012**

**1. PURPOSE OF THE ORGANIZATION**

The Ontario Recreation Facilities Association Inc. (the "Association") is a not-for-profit corporation whose mission is to provide leadership in the development and delivery of innovative training and education programs, value-added services and quality products for the benefit of the recreation facility profession. The Association is exempt from income taxes.

**2. CHANGES IN BASIS OF ACCOUNTING**

These financial statements are the first financial statements for which the Association applied Canadian accounting standards for not-for-profit organizations ("ASNPO"). First-time adoption of this new basis of accounting had no impact on the Association's previously reported financial position as at December 31, 2011 or January 1, 2011, or on the Association's previously reported excess of revenues over expenses for the year ended December 31, 2011.

**3. ACCOUNTING CHANGE**

Capital assets that were previously expensed are now capitalized. The beginning balance of retained earnings was unaffected by the net book value of capital assets held at the end of the previous year as the capital assets on hand were fully amortized.

**4. SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

**a) Revenue Recognition**

**i) Professional Development**

Revenue is recognized when professional development courses and sessions are presented. Courses and sessions invoiced but not yet presented are recorded as deferred revenue.

**ii) Communication and Member Services**

Communication and member services include revenue generated from membership fees, job search fees and advertising. Membership fees are set annually by the Board of Directors and are recognized as revenue proportionately over the calendar year to which they relate. Revenue from job search fees is recog-

**ONTARIO RECREATION FACILITIES ASSOCIATION INC.**

**STATEMENT OF REVENUE AND EXPENSES**

For the year ended December 31, **2012** **2011**

<b>UNRESTRICTED OPERATIONS</b>		
<b>REVENUES (Page 13)</b>		
Professional development	\$ 1,006,704	\$ 855,087
Communication and member services	344,027	337,190
Resource and recognition	75,611	69,528
Corporate affiliation	74,909	79,520
Interest	3,433	3,951
	<u>\$ 1,504,684</u>	<u>\$ 1,345,276</u>
<b>EXPENSES (Page 14)</b>		
Administration and finance	\$ 742,517	\$ 708,143
Professional development	420,959	373,590
Resource and recognition	65,326	54,633
Corporate affiliation	39,756	29,588
Communication and member services	15,448	32,992
	<u>\$ 1,284,006</u>	<u>\$ 1,198,946</u>
<b>EXCESS OF REVENUE OVER EXPENSES - UNRESTRICTED</b>	<u>\$ 220,678</u>	<u>\$ 146,330</u>
<b>INTERNALLY RESTRICTED OPERATING RESERVE REVENUE</b>		
Interest	\$ 4,100	\$ 2,754
<b>EXPENSES</b>	<u>\$ -</u>	<u>\$ -</u>
<b>EXCESS OF REVENUE OVER EXPENSES - INTERNALLY RESTRICTED - OPERATION RESERVE</b>	<u>\$ 4,100</u>	<u>\$ 2,754</u>

**STATEMENT OF CASH FLOWS**

For the year ended December 31, **2012** **2011**

<b>UNRESTRICTED CASH AND CASH EQUIVALENTS WERE PROVIDED BY (USED IN):</b>		
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses - unrestricted	\$ 220,678	\$ 146,330
Net changes in non-cash working capital balances:		
Accounts receivable	11,854	(23,325)
Inventories	7,917	26,407
Prepaid expenses	(5,328)	6,116
Accounts payable and accrued liabilities	(20,303)	6,452
Government remittances payable	15,334	(9,978)
Deferred revenue	(16,237)	9,497
	<u>\$ 213,915</u>	<u>\$ 161,499</u>
<b>INVESTING ACTIVITIES</b>		
Transfer to the operation reserve	\$ (445,451)	\$ (63,653)
<b>NET INCREASE (DECREASE) IN UNRESTRICTED CASH AND CASH EQUIVALENTS</b>	<u>\$ (231,536)</u>	<u>\$ 97,846</u>
<b>UNRESTRICTED CASH AND CASH EQUIVALENTS - Beginning</b>	<u>\$ 404,992</u>	<u>\$ 307,146</u>
<b>UNRESTRICTED CASH AND CASH EQUIVALENTS - Ending</b>	<u>\$ 173,456</u>	<u>\$ 404,992</u>

**4. SIGNIFICANT ACCOUNTING POLICIES (continued)**

nized upon payment. Advertising revenue is recognized based on the date the advertisement is published. Membership fees and advertising paid in advance are recorded as deferred revenue.

**iii) Resource and Recognition**

Resource and recognition revenue includes sales of manuals, log books and souvenirs. Revenue is recognized when the sale and delivery is complete and collection is reasonably assured.

**iv) Corporate Affiliation**

Corporate affiliation includes EXPO revenue that is recognized based on the date the event occurs. EXPO amounts paid in advance are recorded as deferred revenue.

**b) Internally Restricted Net Assets**

**i) Operation Reserve**

The Board of Directors has segregated and restricted a portion of the net assets of the Association in order to provide an operation reserve. Funds equivalent to the full amount of the operation reserve are held in guaranteed investment certificates and cash and are not available for general unrestricted operations without approval from the Board of Directors. Interest earned on the funds is recognized as revenue in the operation reserve.

**ii) Bursary Reserve**

A portion of the net assets of the Association have been segregated and restricted in a bursary reserve. The bursary reserve may be used at the discretion of the Board of Directors to support applicant students' educational requirements for studies pertaining to the recreational facilities industry. The Board is evaluating the mandate of the bursary reserve and has temporarily suspended activity within the reserve until a long-term plan is put in place.

**c) Contributed Services**

Volunteers contribute substantial amounts of time to assist the Association in carrying out its activities. Due to the difficulty in determining their fair value, contributed services are not recognized in the financial statements

**d) Cash and Cash Equivalents**

Cash and cash equivalents include cash held in bank accounts and term deposits that are cashable within three months.

**e) Inventories**

Inventories are recorded at the lower of cost or net realizable value. Cost is determined on a first-in, first-out basis.

**f) Capital Assets**

Capital assets are recorded at cost. Amortization is provided over the estimated useful life of the assets using the following annual rates and methods:

Furniture and fixtures	5 years straight-line
Leasehold improvements	5 years straight-line
Computers and equipment	3 years straight-line

**g) Impairment of Long-Lived Assets**

A long-lived asset is tested for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value.

**ONTARIO RECREATION FACILITIES ASSOCIATION INC.**

**SCHEDULE OF REVENUE**

**For the year ended December 31,**

**2012**

**2011**

**PROFESSIONAL DEVELOPMENT**

Regional training programs	\$ 540,146	\$ 430,801
Annual training program	451,529	409,247
Regional information sessions	15,029	15,039
	<u>\$ 1,006,704</u>	<u>\$ 855,087</u>

**COMMUNICATION AND MEMBER SERVICES**

Membership fees		
Group	\$ 150,470	\$ 148,473
Corporate	62,789	54,919
Individual and student	59,457	48,681
	<u>\$ 272,716</u>	<u>\$ 252,073</u>
Job search fees	61,400	46,942
Advertising	9,911	38,175
	<u>\$ 344,027</u>	<u>\$ 337,190</u>

**RESOURCE AND RECOGNITION**

Manuals, logbooks and souvenir sales	<u>\$ 75,611</u>	<u>\$ 69,528</u>
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**CORPORATE AFFILIATION**

EXPO	<u>\$ 74,909</u>	<u>\$ 79,520</u>
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**INTEREST**

	<u>\$ 3,433</u>	<u>\$ 3,951</u>
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**h) Use of Estimates**

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions based on currently available information. Such estimates and assumptions affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from the estimates used.

**i) Financial Instruments**

Except where noted, the Association initially measures all of its financial assets and liabilities at fair value and subsequently measures all of its financial assets and liabilities at amortized cost, which approximates fair value.

Financial assets measured at amortized cost are tested for impairment when events or circumstances indicate possible impairment. Write-downs, if any, are recognized in excess of revenues over expenses and may be subsequently reversed to the extent that the net effect after the reversal is the same as if there had been no write-down.

**5. CASH HELD IN TRUST**

The Association performs national administrative duties for the Canadian Recreation Facilities Council (“CRFC”). The CRFC holds an annual forum to bring together key representatives from provincial and territorial facilities organizations as well as government representatives and other allied organizations to address national facility issues and concerns. The Association, in its administrative capacity, organizes the forum and holds the resulting net proceeds of the event in trust for future activities.

**ONTARIO RECREATION FACILITIES ASSOCIATION INC.**

**SCHEDULE OF EXPENSES**

For the year ended December 31,	2012	2011
<b>ADMINISTRATION AND FINANCE</b>		
Wages and benefits	\$ 550,134	\$ 507,858
Less: Amounts charged to specific projects	<u>(7,200)</u>	<u>(7,200)</u>
	\$ 542,934	\$ 500,658
Office rent	42,060	39,118
Bank and credit card charges	35,410	32,157
Office supplies, photocopies and printing	31,234	37,295
Board meetings	26,087	18,847
Telephone	17,161	17,428
Insurance	16,294	16,193
Office equipment and software	15,902	16,553
Postage	10,551	18,701
Accounting and bookkeeping	<u>4,884</u>	<u>11,193</u>
	<u>\$ 742,517</u>	<u>\$ 708,143</u>
<b>PROFESSIONAL DEVELOPMENT</b>		
Regional training programs	\$ 228,784	\$ 186,861
Annual training program	187,958	182,611
Regional information sessions	<u>4,217</u>	<u>4,118</u>
	<u>\$ 420,959</u>	<u>\$ 373,590</u>
<b>RESOURCE AND RECOGNITION</b>		
Log books	\$ 32,865	\$ 36,991
CRFC	13,662	3,474
Partnership development	10,002	2,004
Refrigeration manuals	6,749	6,901
Facility library	1,247	1,381
Awards	422	671
Souvenir purchases	<u>379</u>	<u>3,211</u>
	<u>\$ 65,326</u>	<u>\$ 54,633</u>
<b>CORPORATE AFFILIATION</b>		
EXPO	\$ 39,756	\$ 27,673
Event sponsorships	<u>-</u>	<u>1,915</u>
	<u>\$ 39,756</u>	<u>\$ 29,588</u>
<b>COMMUNICATIONS AND MEMBER SERVICES</b>		
Professional designation program	\$ 7,692	\$ 4,084
Advisory Committee meetings	6,941	2,335
Membership cards, certificates, and bereavement	815	831
Printing and distribution	<u>-</u>	<u>25,742</u>
	<u>\$ 15,448</u>	<u>\$ 32,992</u>



## 6. INVENTORIES

Inventories consist of the following:

	2012	2011
Printed materials	\$ 35,365	\$ 43,210
Promotional materials	6,980	7,052
	<u>\$ 42,345</u>	<u>\$ 50,262</u>

## 7. INTERNALLY RESTRICTED CASH AND INVESTMENTS

The Board of Directors of the Association internally restricts certain amounts after consideration of operating cash flow requirements. These internally restricted amounts are not available for unrestricted purposes without the approval of the Board of Directors. During the year, \$445,451 (2011 – \$63,653) was transferred from unrestricted net assets to the operation reserve.

Internally restricted cash and investments consist of the following:

	2012	2011
Guaranteed investment certificates, 1.00 - 2.70%, maturing between December 2013 to October 2015	\$ 612,558	\$ 216,067
Internally restricted cash	116,713	63,653
	<u>\$ 729,271</u>	<u>\$ 279,720</u>

## 8. FINANCIAL INSTRUMENTS

### Risks and Concentrations

The Association is exposed to various risks through its financial instruments. The following analysis provides a measure of the Association's exposure to and concentrations of risks as at December 31, 2012.

#### a) Credit Risk

Credit risk is the risk that one party to a financial instrument will cause financial loss for the other party by failing to discharge an obligation. The Association's main credit risks relate to its accounts receivable. The Association provides credit to its clients and members in the normal course of operations. There were no concentrations of credit risk as at December 31, 2012.

#### b) Liquidity Risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk mainly with respect to its accounts payable, accrued liabilities, and government remittances payable. The Association manages this risk by managing its working capital and by internally restricting a portion of net assets supported by low risk investments to allow for such risk.

#### c) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk, and price risk. The Association is mainly exposed to currency risk as follows:

##### i) Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. As at December 31, 2012, cash and cash equivalents of \$55,266 (2011 – \$193,912) are denominated in US dollars and have been converted into equivalent Canadian dollars at the exchange rate in effect at the year end.

## 9. COMMITMENTS

The Association leases its premises from the Sport Alliance of Ontario under a lease expiring October 31, 2013. The lease provides for automatic one year extensions unless a termination notice is provided by either party 90 days prior to the end of the current term. Assuming the Association allows for the automatic extension of the lease, future annual minimum rental payments for the coming year will be \$38,051.

The Association leases office equipment requiring lease payments totaling \$7,760 annually until March 2017.

