



2017 2018 Annual Report

RI The
Real Estate
Institute of
British Columbia

MISSION

To promote our diverse RI-designated members as distinguished professionals that are trusted, educated and experienced.



President Troy Abromaitis poses with BCIT students at the 2017 Presidents Luncheon.

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BOARD OF GOVERNORS

OFFICERS

President

Troy Abromaitis, RI

President-Elect

Daniel John, RI

Secretary/Treasurer

Susan Antoniali, RI

Past President

Greg Steves, RI

GOVERNORS



Back row, left to right: Clayton Olson, Geoff Radtke, Doug Gilchrist, Sean McGinnis, Russell Cooper

Front row: Cindy Nesselbeck, Greg Steves, Daniel John, Troy Abromaitis, Susan Antoniali, Keith Maclean

All governors hold the RI designation.

CHAPTER DIRECTORS

CARIBOO

Jarret Krantz, RI
Chris Dittmar, RI

FRASER PACIFIC

Umesh Chand, RI
Philip Chau, RI
Dorin Danci, RI
Rav Punia, RI

KOOTENAY

Trudy Carbanneau, RI

NANAIMO

Kim Johansen, RI
Maurice Primeau, RI
Nancy Skeels, RI

NORTHWEST/ PRINCE RUPERT

Dan McElheron, RI

THOMPSON/OKANAGAN

Cathy Colborne, RI
Tim Down, RI
Ryan Malcolm, RI
Patricia Rantucci, RI
Larry Serko, RI
Alec Warrender, RI
Amanda Wilms, RI

VANCOUVER

Rhiannon Carpentier, RI
Jennifer Dennis, RI
Edwin Kwok Yu Yan, RI
Valeria Lifanova, RI
Orville Lim, RI
Richard Sirola, RI

VICTORIA

Justin Howard, RI
Darlene McCoy, RI



PRESIDENT'S REPORT

As I write this message it has been one year since I became the president of the Real Estate Institute of BC, and that means my presidency has come to an end. I have enjoyed the time as president and believe that the Institute continues to move ahead as I leave the role.

We started a number of items this year: a mentoring program, social media, looking in depth at continuing education, putting research back into the yearly plan, and moving in a different direction with the chapters. We are pleased with the progress that we are making and as we move forward many things will continue to evolve as the Institute stays on top of the changing times.

It's an interesting time in the real estate profession. Regulations and rules are changing at an unheard-of rate. The Institute will continue to look to research to see if we can bring any information to light—to help the public and those

making the rules and regulations as well as for the industry to understand the breadth of the decisions that are being made.

I would like to thank the Board of Governors that served with me for their time and dedication to move the Institute forward and for being the leaders in setting direction for the organization. Thank you to Executive Officer Brenda Southam for keeping us all on track, especially me.

It has been an honour to serve as your president and I wish the incoming Board of Governors all the best as I join them in my new role as past president.

Troy Abromaitis, RI
President



President Troy Abromaitis recognizes Ian Macnaughton, a 55-year member of REIBC.



SECRETARY/TREASURER'S REPORT

It is my pleasure to hold the responsibility of Secretary/Treasurer for our Institute and its members.

The Audit Committee and Executive Officer met in June with Todd Lilley from Rolfe Benson LLP, and I am pleased to now provide you with the Institute's strong financial report.

We have achieved positive results for the past year. Todd made a point to say that REIBC is responsive in non-profit regulation changes, and the clarity of our records and our professionalism provides the accounting firm with confidence. We should be very proud of the position REIBC is in.

The Board of Governors made very important decisions to keep the organization healthy, both with services and finances. As governors, we get monthly updates on budget versus actual expenses and an investment summary update. There are no surprises.

The purpose of the audit is to give a professional opinion on the statements for assurance to the membership. It is the responsibility of the governors to provide a fair and honest presentation of this report.

I will summarize some highlights of the statements for those who have interest in this detail.

The statement of financial position for the year ended March 31, 2018, shows a positive position of \$107,167 over the previous year. The positive position includes changes in the operating expenses and receiving back previous years' deposits for the Valuing Diversity conference and the golf tournament.

The statement of changes in net assets reflects the reduction of deposit liabilities to a positive change of \$45,913. The statement of cash flows also has shown an improvement as the liability of the online course business plan and media plan have now been completed. The statement of revenues and expenses has a positive bottom line of \$45,913, which is up \$132,986 from the previous statement, due to the operating surplus and posting the prepaid venue deposits in the current year.

There have been a number of difficult decisions made by the Board to bring this back to a healthy position and to hold consistent; this will provide the society with a position from which to provide premier services to our members.

I would like to thank the members for their understanding in these changing times, and on behalf of the Board I would like to say we appreciate their support.

I am proud to be an RI, and it has been my pleasure to be involved in the Audit Committee. The accountant has assured us that REIBC is a well-run, tightly expense-controlled organization. On behalf of the Board of Governors I would like to extend thanks to the work of Executive Officer Brenda Southam and staff on the work that is done on a daily basis for the health of our organization.

Please give me a call should you want any further details on this report.

Susan Antoniali, RI
Secretary/Treasurer



AUDITED FINANCIAL STATEMENTS

INSERT PROVIDED BY ROLFE, BENSON LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

THE REAL ESTATE INSTITUTE OF BRITISH COLUMBIA
Financial Statements
For the Year Ended 31 March 2018

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INDEPENDENT AUDITORS' REPORT

To the Board of Governors and Members,
The Real Estate Institute of British Columbia

Report on the Financial Statements

We have audited the accompanying financial statements of The Real Estate Institute of British Columbia, which comprise the statement of financial position as at 31 March 2018, the statements of revenues and expenses, changes in net assets and cash flows for the year then ended, 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 auditors' 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 entity'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 entity'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.



INDEPENDENT AUDITORS' REPORT - Continued

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Real Estate Institute of British Columbia as at 31 March 2018, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Report on Other Legal and Regulatory Requirements

As required by the British Columbia Societies Act, we report that, in our opinion, the accounting principles in the Canadian standards for not-for-profit organizations have been applied on a consistent basis.

Rolfe, Benson LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, Canada
14 June 2018

THE REAL ESTATE INSTITUTE OF BRITISH COLUMBIA
Statement of Financial Position
31 March 2018

	2018	2017
Assets		
Current		
Cash and cash equivalents	\$ 371,543	\$ 285,375
Short-term investments	297,664	293,417
Accounts receivable	-	1,854
Prepaid expenses	29,876	11,047
	699,083	591,693
Tangible capital assets (Note 4)	-	223
	\$ 699,083	\$ 591,916
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 23,909	\$ 28,818
GST payable	7,725	10,628
Deferred revenue (Note 5)	330,153	265,308
Amounts held for Chapters (Note 6)	41,313	37,092
	403,100	341,846
Commitments (Note 9)		
Net Assets		
Invested in tangible capital assets	-	223
Internally restricted fund reserves (Note 7)	10,000	10,000
Unrestricted	285,983	239,847
	295,983	250,070
	\$ 699,083	\$ 591,916

APPROVED ON BEHALF OF THE BOARD:

T. Abramaitis Governor

Juan Antonio Governor

The accompanying notes are an integral part of these financial statements.

THE REAL ESTATE INSTITUTE OF BRITISH COLUMBIA
Statement of Changes in Net Assets
For the Year Ended 31 March 2018

	Internally restricted fund reserves	Invested in tangible capital assets	Unrestricted	2018	2017
	\$	\$	\$	\$	\$
Balance - beginning of year	10,000	223	239,847	250,070	337,143
Additions to equipment	-	-	-	-	-
Excess (deficiency) of revenues over expenses for the year	-	(223)	46,136	45,913	(87,073)
Balance - end of year	10,000	-	285,983	295,983	250,070

The accompanying notes are an integral part of these financial statements.

THE REAL ESTATE INSTITUTE OF BRITISH COLUMBIA
Statement of Revenues and Expenses
For the Year Ended 31 March 2018

	2018	2017
Revenue		
Dues		
Professional members	\$ 365,715	\$ 346,001
Student members	4,602	1,217
Retired members	4,529	4,437
Associate members	2,296	3,827
Candidate members	724	582
	377,866	356,064
Meetings and event revenue	153,658	163,307
Miscellaneous	31,263	25,115
Interest and dividend income	5,996	5,876
Entrance fees	4,300	6,035
Unrealized loss on investments	(1,497)	(883)
	571,586	555,514
Expenses		
Salaries and employee benefits	174,251	161,293
Event expense	145,449	182,971
Membership services (Note 8)	60,874	110,779
Rent	35,870	35,691
Meetings and travel	19,427	32,082
Office and miscellaneous	16,063	15,281
Education	15,088	6,991
Audit and accounting	14,446	14,249
Discount fees	13,742	10,816
Technical, maintenance and repair	11,828	10,847
Legal expense	4,957	6,229
Lease expense	4,694	4,611
Telephone	3,047	2,723
Insurance	2,253	2,253
Management expenses	1,391	2,978
Consulting services	1,095	35,648
External membership	975	2,068
Amortization	223	5,077
	525,673	642,587
Excess (deficiency) of revenues over expenses for the year	\$ 45,913	\$ (87,073)

The accompanying notes are an integral part of these financial statements.

THE REAL ESTATE INSTITUTE OF BRITISH COLUMBIA**Statement of Cash Flows****For the Year Ended 31 March 2018**

	2018	2017
Cash provided by (used in):		
Operating activities		
Excess (deficiency) of revenues over expenses for the year	\$ 45,913	\$ (87,073)
Item not involving cash		
Amortization	223	5,077
	<u>46,136</u>	<u>(81,996)</u>
Changes in non-cash working capital balances		
Accounts receivable	1,854	(1,854)
Prepaid expenses	(18,829)	8,367
Accounts payable and accrued liabilities	(4,909)	(19,629)
GST payable	(2,903)	1,955
Deferred revenue	64,845	2,642
Amounts held for Chapters	4,221	762
	<u>90,415</u>	<u>(89,753)</u>
Investing activities		
Additions to tangible capital assets	-	(412)
Short-term investments	(4,247)	95,206
	<u>(4,247)</u>	<u>94,794</u>
Net increase in cash	86,168	5,041
Cash and cash equivalents - beginning of year	285,375	280,334
Cash and cash equivalents - end of year	\$ 371,543	\$ 285,375

The accompanying notes are an integral part of these financial statements.

THE REAL ESTATE INSTITUTE OF BRITISH COLUMBIA
Notes to the Financial Statements
For the Year Ended 31 March 2018

1. Purpose of the Organization

The Real Estate Institute of British Columbia (the “Institute”) was established to promote the interest of real estate professionals, increase the knowledge, skill and proficiency of its members and to enforce the adopted rules of professional conduct among the members.

In the event of the winding-up or dissolution of the Institute, distribution of the surplus assets shall be designated for a charitable and/or educational purpose chosen by the members at a special meeting called for that purpose.

The Institute is exempt from income taxes under Section 149(1)(l) of the Income Tax Act (Canada).

2. Summary of Significant Accounting Principles

The financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant policies are detailed as follows:

(a) Financial Instruments

i. Measurement of Financial Instruments

The Institute initially measures its financial assets and liabilities at fair value and subsequently measures all of its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statement of revenues and expenses.

Financial assets measured at amortized cost include cash and cash equivalents and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and amounts held for Chapters.

The Institute’s financial assets measured at fair value include short-term investments.

ii. Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the statement of revenues and expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of revenues and expenses.

THE REAL ESTATE INSTITUTE OF BRITISH COLUMBIA
Notes to the Financial Statements
For the Year Ended 31 March 2018

2. Summary of Significant Accounting Principles - continued

(a) Financial Instruments - continued

iii. Transaction Costs

The Institute recognizes its transaction costs in the statement of revenues and expenses in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

(b) Revenue Recognition

The Institute follows the restricted fund method of accounting for contributions. Contributions received for the Special Project and Discretionary Chapter Funds are recognized when received or receivable.

Dues received for individual Chapters are deferred and recognized when related expenses are incurred.

Fees collected for memberships and golf tournaments are deferred and recognized in the period that coincide with the annual membership and the golf tournament event.

All other revenue is recognized on an accrual basis when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

(c) Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the period. Actual results may differ from those estimates.

(d) Tangible Capital Assets

Tangible capital assets are recorded at cost. Amortization is charged to operations in amounts sufficient to allocate the costs over their estimated useful lives using the following annual rates and methods prorated from initial utilization:

Furniture and equipment	5 year straight-line
Database management system	5 year straight-line

THE REAL ESTATE INSTITUTE OF BRITISH COLUMBIA
Notes to the Financial Statements
For the Year Ended 31 March 2018

2. Summary of Significant Accounting Principles - continued

(e) Cash and Cash Equivalents

Cash equivalents consist of highly liquid investments which are readily convertible into cash with original maturities of three months or less when purchased.

(f) Short-Term Investments

Short-term investments are classified as held for trading and are stated at fair value. Investment income which consists of interest is recorded as revenue in the statement of revenues and expenses. Transaction costs are expensed as incurred.

Short-term investments include funds held in guaranteed investment certificates and money market funds, and are recorded at cost plus accrued interest which approximates fair value.

At 31 March 2018, the Institute has several GIC's with interest rates ranging from 1.56% to 2.15% and maturity dates from 4 October 2018 to 17 October 2019.

3. Financial Instruments

The Institute is exposed to various risks through its financial instruments. The following analysis provides a measure of the Institute's risk exposure and concentrations at the statement of financial position date, 31 March 2018.

(a) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Institute is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. The Institute manages liquidity risk by maintaining adequate cash and liquid investments. There has been no change to the risk exposure from the prior year.

(b) Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Institute's main credit risk relates to its cash. Cash is in place with major financial institutions. There has been no change to the risk exposure from the prior year.

(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 other price risk. The Institute is mainly exposed to interest rate risk and other price risk.

THE REAL ESTATE INSTITUTE OF BRITISH COLUMBIA
Notes to the Financial Statements
For the Year Ended 31 March 2018

3. Financial Instruments - continued

(d) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Institute is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-rate instruments subject the Institute to a fair value risk while the floating-rate instruments subject it to a cash flow risk. The Institute does not use financial instruments to reduce its risk exposure.

(e) Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Institute is exposed to other price risk through its short-term investments.

4. Tangible Capital Assets

	Cost	Accumulated Amortization	Net Book Value	
			2018	2017
Furniture and equipment	\$ 37,740	\$ 37,740	\$ -	\$ 223

5. Deferred Revenue

	Balance 31 March 2017	Contributions received	Contributions recognized	Balance 31 March 2018
Membership dues	\$ 234,768	\$ 372,693	\$ 382,166	\$ 225,295
Event and grants	30,540	104,858	30,540	104,858
	<u>\$ 265,308</u>	<u>\$ 477,551</u>	<u>\$ 412,706</u>	<u>\$ 330,153</u>

THE REAL ESTATE INSTITUTE OF BRITISH COLUMBIA
Notes to the Financial Statements
For the Year Ended 31 March 2018

6. Amounts Held for Chapters

Balance 31 March 2017	Amounts Received	Amounts Disbursed	Balance 31 March 2018
\$ 37,092	\$ 18,255	\$ 14,034	\$ 41,313

The Institute collects dues and pays expenditures on behalf of individual Chapters of the Institute. The excess of dues received over payments is the amount due to individual Chapters.

7. Internally Restricted Funds

Chapter Fund

The Chapter Fund was established in 1986 to accumulate funds to be used for the benefit of the Chapters, particularly the more rural Chapters, and is funded in each year by an allotment of membership dues. The use of the funds is discretionary and at the direction of the Board of Governors. In the 2018 and 2017 year ends, the Chapter Fund balance was maintained at \$10,000 as determined by the Board of Governors.

8. Membership Services

	2018	2017
Input Magazine	\$ 41,778	\$ 53,552
Advertising costs	6,133	41,515
Sponsorships	5,707	7,000
Professional conduct	3,489	5,277
Scholarships	2,500	2,000
Member services	1,267	1,435
	\$ 60,874	\$ 110,779

9. Commitments

The Institute is committed to payments for leased premises and equipment. The minimum annual lease payments are as follows:

2019	\$ 20,381
2020	20,587
2021	21,196
2022	21,251
2023	21,860
2024 and beyond	115,385
	\$ 220,660

In addition, the Institute is responsible for the operating costs of the lease premises, which are approximately \$1,000 per month.



EXECUTIVE OFFICER'S REPORT

This last year was one of change for the Institute. We had been grappling with the Lower Mainland chapters for a while and the Board of Governors decided that we would merge Fraser Valley Chapter and North Fraser Chapter into the Fraser Pacific Chapter. This would be a way to have more people involved and have a few more events in the province. As this just happened at the end of the year there isn't much to report although we do have all the items changed from the administration side.

Our Presidents Luncheon held each December turned out to be the largest yet. With the "Masters of Real Estate" (David Podmore, Avtar Bains, and Neil Crystal), it was the event not to be missed. We heard that the province is NOT a market, but that markets are individual and show different signs as things change. We also heard to never pass up an opportunity; you never know where those opportunities may take you. Good advice.

The Recognition Dinner was chaired by Vaughn Palmer and we had a great question and answer session at the end. Vaughn asked us to pay attention to the change in how we vote (proportional representation) in our province and ask questions as things aren't always as they seem on the surface.

Our 25th Annual Charity Golf Tournament raised \$32,000 for the Make-A-Wish Foundation of BC and Yukon. That's enough for approximately three wishes that they can grant. Thank you to everyone who participates in this event.

We started doing more work with the social media aspect of our organization and are advertising in *The Right Course Magazine*, at Nat Bailey Stadium, and over

social media. We are on Facebook, Twitter, and LinkedIn so look us up and stay up to date with all that is happening.

This year we cancelled the Strata Governance program we had created due to lack of use. We had thought this might be a good program as so many people live in strata, although we found that you want to have to learn the right way to do things, not just carry on the way you always have. We may resurrect it in the future, although for now we can give it a rest.

We held our Valuing Diversity Conference with AIC-BC in Kelowna and all the feedback was positive. We now move forward to the coming year and the BC Land Summit being held in May 2019. It is my turn to chair this event (BC Land Summit Society was incorporated in 2012 and the members of the society are Appraisal Institute of Canada – BC Association, BC Society of Landscape Architects, BC Institute of Agrologists, Planning Institute of BC, and the Real Estate Institute of BC) and we have made some changes from the last three versions of the event. Registration will open in early 2019 so watch for that and we look forward to hosting you at this great conference. We expect close to one thousand people in attendance and it will be held in Vancouver at the Westin Bayshore.

It was a very eventful year and we look forward to more events in the future. Thank you to the Board of Governors for their strategic direction and support and to staff for seeing our vision as well.

Brenda Southam, CAE
Executive Officer



"Masters of real estate" Avtar Bains, RI, David Podmore, RI, and Neil Crystal.



GOLF REPORT

The 24th Annual Charity Golf Tournament, Dinner, and Auction was held on June 21, 2017, at Richmond Country Club. The event supports the Make-A-Wish Foundation of BC and Yukon, and since the tournament's inception REIBC has raised over \$521,000 in charitable donations.

Since 1983, the Make-A-Wish Foundation has granted more than 1,700 wishes to children with life-threatening medical conditions, aiming to enrich the human experience with hope, strength, and joy. Through the generous support of the participants and sponsors of the annual golf tournament, REIBC was able to donate \$36,156 to the foundation this year.

Registration for the event fell just short of a sell-out with 135 golfers registered and another 25 guests for dinner. Sponsorship for the tournament, however, was strong with 18 Platinum and nine Gold sponsors.

All available par threes were covered with Hole-in-One sponsors, including REIBC (\$20,000 cash), Dueck Auto Group (2018 Chevy Equinox), and Freeway Mazda (2017 Mazda 3). Prizes of holidays, golf equipment, and golf apparel were available in addition to the major prizes, but, unfortunately, all prizes went unclaimed as an "ace" was just as elusive as a \$1 million single-family home in the Lower Mainland! High-quality tournament signage and golf shirts for all participants was supplied by Kerr's Recognition Services and Fairway Resource Group, and our tournament and table brochures were kindly supplied courtesy of Initial Print and Copy Center and Dominion Blue Reprographics.

Once again, the weather cooperated by providing beautiful sunshine, and the temperature was warm enough to allow everyone to enjoy the barbeque lunch on the patio deck overlooking the golf course. Free use of the driving range via the

sponsorship of Shasta Consulting Group was available for those serious players and groups looking to hone their game prior to the tournament. One of the big advantages to having the tournament at Richmond Country Club was the ability to start the tournament at 1:00 p.m., and with everything running smoothly on the course, everyone was finished by 5:30 p.m., allowing at least one hour of networking time before the evening festivities.

The evening's agenda began with a welcome greeting from the outgoing president of the Institute, Greg Steves.

Platinum sponsors were all ears to hear which one of them won the draw prize for a round of golf for four at Richmond Country Club.

Rob Reichelt presented the George Whyte Memorial Award plaque to Todd Mikl, a consistent year-in, year-out supporter of the tournament. In addition to being a Platinum sponsor every year, Todd has helped in securing other Platinum sponsors and prizes for the tournament. And thanks to his golf prowess, he has also made numerous trips to the prize table.

REIBC made a formal cheque presentation to the Make-A-Wish Foundation, represented by volunteer Heather Pedersen, for last year's record donation of \$36,555. Heather then gave a greeting from the foundation and introduced the Wish family.

Six-year-old Corbin, the Wish child, was joined by his eight-year-old sister Jordan and parents Marielle and Elliott. Corbin was diagnosed in early 2016 with B-cell acute lymphoblastic leukemia, commonly referred to as ALL. It is a cancer that forms in young white blood cells within bone marrow. Corbin underwent chemotherapy to treat it at BC Children's Hospital. Though the cure rate is high, children diagnosed

with ALL are not considered cured until they have been in remission for 10 years. Corbin is doing very well, so the future looks bright, but he has a long road of check-ups ahead of him.

Corbin's mother, Marielle, gave a detailed account of the trip to Orlando and it was clear the whole family had a great time and received VIP treatment from the Make-A-Wish team accompanying them throughout the entire vacation. Corbin was very quick to choose Disneyworld for his wish: he'd heard that "it's lots of fun there!" and he likes rides, so it was a natural choice. Corbin is fearless when it comes to thrill rides, so he was game for anything! The family was able to get plenty of rides in, since the Make-A-Wish team could provide them with preferred access to skirt the long lineups.

Marielle's speech paved the way for the rest of the evening's activities and was a reminder of why everyone participates in this charity event every year. What's really special about Corbin and his family is that they decided to give back. They held a fundraiser this year, and Corbin wanted to divide the proceeds between some of the organizations that helped him through treatment, Make-A-Wish included.

Perry Solkowski was back once again to perform emcee duties for the evening and his charm and engaging personality was instrumental in generating significant donations for all the live and silent auction packages. Perry has been our longest-serving emcee for this event, and he has an innate ability to joke with the crowd and keep everyone entertained while he extracts money from their pocketbooks for the cause. We sincerely hope he continues to support the event with this presence.

A multitude of prize donors ensured each participant took away a prize and generated

an auction table consisting of four live and 12 silent auction prizes, which raised \$8,085. An additional \$2,880 was raised via raffle draw, 50/50 and Hit the Green tickets, all sold throughout the day.

Rob Reichelt
Golf Committee Chair



COMMITTEES

AUDIT

Chair: Daniel John, RI

Members: Susan Antoniali, RI, Brian Kennedy, RI

GOLF

Chair: Rob Reichelt, RI

Members: Susan Antoniali, RI, Rebecca Nguyen, Richard Sirola, RI, Bruce Tanner, RI

GOVERNANCE

Chair: Troy Abromaitis, RI

Members: Daniel John, RI, Greg Steves, RI

PROFESSIONAL CONDUCT

Chair: Wayne Yu, RI

Members: Michael Drouillard, RI, David Nishi-Beckingham, RI, Bryan Watkins, RI

STANDARDS AND PRACTICE

Chair: Daniel John, RI

Members: Susan Antoniali, RI, Sean McGinnis, RI

NOMINATING

Chair: Troy Abromaitis, RI

Members: Daniel John, RI, Greg Steves, RI

President may sit on committees as an ex officio member.

STAFF

EXECUTIVE OFFICER Brenda Southam, CAE

DEVELOPMENT COORDINATOR Maggie Hill

AWARD OF EXCELLENCE

“Away from work, Graham’s major passion is human rights advocacy, and his special concern is to see the death penalty abolished throughout the world.”

At this year’s Recognition Dinner, Graham Allen received recognition for 45 years of membership with REIBC and also, with REIBC’s Award of Excellence, for his years of service to the industry and community.

Looking back proudly at all that has been achieved, Graham describes those many years as good years. When he first became a governor, the Institute looked very different, described by Graham as “something of an old boys’ club.” In Graham’s opinion, John Hicks’s one-year leadership of the Institute initiated the second phase of REIBC’s development, laying the groundwork for what we enjoy today. Graham was honoured to have succeeded John as chair, from 1978 to 1982.

Graham has enjoyed three separate but intersecting professions. He started his career as a Chartered Valuation Surveyor, then enhanced his appraisal qualifications with a master of science in Urban Land Appraisal and, of course, professional membership with REIBC. When his ability to deliver success as a land management advisor to First

Nations was being legally thwarted, he realized that becoming a lawyer was the path forward. After being called to the Bar, he became the lawyer for nearly a dozen First Nations, continuing a committed career that lasted from 1969 until his retirement from law in 2013. Building on appraisal and law, Graham also earned his Chartered Arbitrator designation and practised as an arbitrator focusing, naturally enough, on land valuation disputes, particularly rent reviews and lease renewals. He continues this practice today, thereby becoming yet another participant in the growing ranks of the “semi-retired.”

Away from work, Graham’s major passion is human rights advocacy, and his special concern is to see the death penalty abolished throughout the world. He returned to UBC Law School 30 years later to study for a master of laws degree in International Human Rights Law, and his thesis explored how universal abolition could be achieved. Graham expects to see this happen in his own lifetime.

Despite all of his academic and professional attainments, Graham’s greatest source of pride is as a parent to sons Blake and Grayson. “Their mother died when they were very young,” relates Graham, “so I experienced the uniquely engrossing role of single parent—never a dull moment!” He and Grayson visited Amsterdam last July where Blake now lives as a post-grad student, and the three of them toured the wineries of western France, conscientiously tasting as they went.



Graham Allen, RI, winner of the 2017 REIBC Award of Excellence.

ABOUT REIBC

WORKING TOGETHER

REIBC works with a variety of organizations and serves a diverse membership of real estate professionals. We are committed to:

- Supporting high industry standards and professional accreditation
- Promoting standards of excellence in business practices
- Facilitating ongoing professional education
- Collaborating with industry leaders and educators
- Contributing to provincial and municipal land policies and programs
- Providing an objective perspective through independent research

OUR UNIQUE ROLE – RI DESIGNATION

REIBC offers the recognized Professional RI designation to real estate professionals from all sectors of the industry who meet high educational and experience standards. The RI designation sets a high professional standard across the industry and provides an assurance of excellence for clients and consumers.



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