

KENSINGTON

MARKET

2024 KMBIA ANNUAL GENERAL MEETING NOTICE

Kensington Market Business Improvement Area (KMBIA)

As a member of the KMBIA, you are invited to attend our 2024 Annual General Meeting

Thursday, November 14th, 2024 from 6:00 PM - 8:00 PM

Doors open at 5:30 PM and the meeting starts at 6:00 PM promptly

In-Person Meeting

Please note that there will be no virtual component to the meeting.

Location: 91 Bellevue Ave, Toronto, ON M5T 2N8

Pre-registration is required to join the meeting.

[CLICK HERE TO REGISTER](#) or [EMAIL](mailto:info@kensingtonmarket.to): info@kensingtonmarket.to

AGENDA

- Call to Order, Introductions, and Land Acknowledgement
- Meeting and voting protocols
- Declaration of Conflict of Interest
- Approval of 2023 Annual General Meeting Minutes
- Auditor's 2023 Report
- Appointment of Auditor for 2024 Audit
- 2024 Year in Review and Sub-Committee Reports
- Proposed Program and Budget for 2025 (see over)
- New Business
- Adjournment

The purpose of this meeting is to approve the KMBIA budget and proposed activities for 2025 (see over). This program is paid for by a special levy charged to Kensington Market commercial and industrial property owners and non-residential tenants of such properties. As a member of the KMBIA, the best way to participate in decision-making is to get involved!

To receive a copy of the complete Proposed Budget, 2023 Audited Financial Statement & any other information required, please contact the BIA Coordinator at info@kensingtonmarket.to.

Please RSVP by no later than Tuesday, November 12th, 2024

Annual General Meeting Procedures: To attend, pre-registration is required. If you are a voting member, we will subsequently contact you for proof of BIA membership (photo ID and either a business card, utility bill with business name/tenant name and address, or City of Toronto property tax bill). As per The City of Toronto Municipal Code, Chapter 19, Business Improvement Area, only members of the BIA and their legal representatives (proof required) are eligible to vote at the AGM. A "person" is defined by Chapter 19 to include "a corporation and the heirs, executors, administrators or other legal representatives of a person to whom the context can apply according to the law." **No person in attendance shall have more than one vote.**

Please forward a copy of this notice to your commercial/industrial tenants.

For more information please contact the KMBIA Coordinator at info@kensingtonmarket.to

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Kensington Market BIA 2025 BIA Budget

Summary of Revenues and Expenditures	2024 Approved Budget	2024 Projected Actual	2025 Proposed Budget	
	Column A	Column B	Column C	
Revenues				
BIA Levy (includes 10% provision)	206,608	206,608	240,173	(A)
Grants	7,500	7,500	7,500	(B)
Signature Events Revenue (input details in event worksheets)				(C)
Other Festival Revenue				(D)
Other Revenue	8,025	9,552	9,000	(E)
Total Revenue	222,133	223,660	256,673	(F)
Expenditures (includes 1.76% HST)				
General and Administrative	125,428	115,707	132,023	(G)
Streetscape Improvements	7,500	7,500	121,275	(H)
Streetscape Improvements - City Loan Payment				(I)
Amenity and Maintenance	7,450	7,145	7,850	(J)
Promotion and Communication	8,800	3,462	18,000	(K)
Festivals and Events	79,100	70,228	93,000	(L)
Provision for Tax Appeal Expenditures (10%)	18,783	1,121	21,834	(M)
Total Expenditures	247,061	205,163	393,982	(N)
Net Revenue / (Deficit) (O) = (F) - (N)	(24,928)	18,498	(137,309)	(O)

Summary of Accumulated Surplus	2024 Approved Budget	2024 Projected Actual	2025 Proposed Budget	
Beginning Balance	444,286	444,286	462,784	(P)
Change in Accumulated Surplus	(24,928)	18,498	(137,309)	(Q)
Ending Balance	419,358	462,784	325,475	(R)