Minutes of the 138th Annual Business Meeting of the Ottawa Field-Naturalists’ Club January 10, 2017

Place and time: Fletcher Wildlife Garden, Ottawa, Ontario, 7:00 pm
Chairperson: Henry Steger, Chair Membership Committee, OFNC

Over 20 attendees spent the first half-hour reviewing the minutes of the previous ABM, the financial statements and Treasurer’s Report, the annual reports of OFNC committees for 2015–2016, and OFNC’s submission to Ontario’s EBR on the hunting of Snapping Turtles. The meeting was called to order at 7:30 pm.

1. Minutes of the Previous Annual Business Meeting
   It was moved by Annie Bélair and seconded by Ian Whyte that the minutes of the 137th Annual Business Meeting be accepted as distributed and published in *The Canadian Field-Naturalist*. Carried

2. Business Arising from the Minutes
   Nil.

3. Communications Relating to the Annual Business Meeting
   OFNC received a fine Christmas card from the Governor General of Canada, David Johnston.

4. Treasurer’s Report by Ken Young
   Ken presented the financial statements, which were reviewed by the accounting firm of Welch LLP. He said that assets peaked in the previous fiscal year, when the final disbursement from the Czasak estate to the Club was made. Club assets will probably decline over the coming years as we use our resources to further conservation of, and education about natural history.

   The major sources of revenue for the Club are membership fees, donations and bequests, and subscription charges and authors’ charges for *The Canadian Field-Naturalist*. Both membership and donations rose in FY2016 but *The Canadian Field-Naturalist* revenues are down. Revenues (and expenses) are up compared to 2015 because of the Pelee trip held in 2016.

   Expenses rose during the year, primarily from projects made possible by the bequest of Violetta Czasak (item 8).

   The Board of Directors approved the budget for the Club at its October 17 meeting. The budget is attached to the minutes of that meeting which are available on the OFNC website.

   This year, the budget forecasts revenues of $113,000, expenses of $227,740, and a deficit of over $114,000. The deficit is overstated, however, due to an assumption that the $40,000 cost of rehabilitating the Fletcher Wildlife Garden pond would occur this fiscal year. In fact, most of the work was completed in September 2016 and those expenses are included in FY2016. Still, the Board expects a significant deficit this year and for the foreseeable future.

   Investments of the OFNC are made according to a policy established by the Board of Directors, and implemented by a Board appointee (last year it was Ann MacKenzie) and our investment advisor, Sue Anderson of BMO Nesbitt Burns.

   As in the past, we have received excellent service from our accounting firm, Welch LLP, and our reviewer, Eric Liebmann, to whom I give thanks. We have contracted with a new bookkeeping firm and expect that will produce more efficient financial processes over time. He noted that combining one or two of the Club’s smaller accounts into the General Fund would simplify the Treasurer’s work with no loss in accountability.

   Ken is retiring as Treasurer. In closing, he thanked Frank Pope, past treasurer, and Ann MacKenzie who will be taking over the Treasurer’s duties, for their assistance.

   Moved by Ken Young, seconded by Ann MacKenzie, that the financial statements be accepted as a fair representation of the financial position of the Club as of September 30, 2016. Carried

5. Nomination of the Accounting Firm
   Moved by Ken Young and seconded by Ian Whyte, that the accounting firm of Welch LLP be contracted to conduct a review of the OFNC’s accounts for the fiscal year ending September 30, 2017. Carried

6. Committee Reports
   The annual committee reports tell the story of what the OFNC has done year by year.

   Moved by Lynn Ovenden and seconded by Gord Robertson, that the committee reports be accepted as distributed. Carried
7. Nominations for Board of Directors positions

Relevant Excerpts from the OFNC Constitution (revised February 2000)

Article 8 – “The Council shall consist of the officers of the Club and up to eighteen additional members, all members of the Club.”

Article 12 – “The officers of the Club and other members of the Council shall be elected annually at the Annual Business Meeting. The nomination of sufficient persons for election to the various offices and membership of the Council shall be the responsibility of the Nominating Committee, which shall act in the manner prescribed in the By-Laws.

The Council shall, at the earliest possible date, appoint chairs and members of Standing and ad hoc committees and Editor and Business Managers, as required for club publications.”

NOMINATED OFFICERS

Diane Lepage               President
Jakob Mueller             1st Vice-President
Vacant                   2nd Vice-President
Lynn Ovenden             Recording Secretary
Ann MacKenzie             Treasurer

NOMINATED OTHER MEMBERS (in alphabetical order)

Annie Bélair              Rémy Poulin
Dwayne Lepitzki

Moved by Ann MacKenzie and seconded by Annie Bélair that this slate of nominees be accepted as members of the Board of Directors of the OFNC for 2017.

Carried

Moved by Ken Young and seconded by David Hobden that: (i) Diane Lepage, President, and Ann MacKenzie, Treasurer, have signing authority for OFNC banking with the Canadian Imperial Bank of Commerce (CIBC), and that (ii) one signature by either person with signing authority is sufficient to authorize payment and write cheques.

Carried

Henry expressed everyone’s gratitude to Fenja Brodo for her leadership as President for the past three years; she will continue to serve as Past President. He thanked Ken Young and Barry Cottam who are leaving the Board of Directors. Ken served as Chair of the Conservation Committee and recently as Treasurer. Barry was Club representative to Ontario Nature. He is now the Book Editor for The Canadian Field-Naturalist. Henry recognized Alex MacDonald’s positive contribution as liaison between Nature Canada and OFNC; he has left the Board of Directors for a new position in Halifax. Finally, Henry welcomed Ann MacKenzie (Treasurer), Diane Lepage (President) and Jakob Mueller (1st Vice President) to their new roles.

Committee chairs will be approved by the Board of Directors at the January 2017 meeting.

8. Bequest of Violetta Czasak

Ann MacKenzie gave a brief presentation on how the Board has handled the bequest from Violetta Czasak. Ann thanked Ken Young for acting as the Executor for the estate which was an enormous amount of work. Funds were released to the Club starting in 2013 with the final payment in 2016 for a total of over $1.0 million.

The Board established an Ad Hoc Bequest Committee to give them guidance but it was not designed as an approval committee. They recommended that the funds be spread among the several activities of the Club and have a long term impact. They proposed a possible breakdown of the funds between land acquisition ($400k), Club operations ($250k), grants to others ($250k), and a speaker’s series ($100k).

To date the Club has spent or committed about half the funds. We supported the Nature Conservancy’s acquisition of the Gervais property in Westmeath and contributed to the Lost Bay Reserve of Ontario Nature. Less than $100k has gone toward Club operations such as the member survey, fixing up the Fletcher Wildlife Garden centre, and increasing honorariums. Support for projects of sister organizations has amounted to about $25k although it was not included in the original suggestions. Grants to others has been an exciting area. Our program of research grants ($15k per year) is proving popular and encouraging projects as well as articles for Trail & Landscape. Annual financial support ($5k) to the Ottawa School Board Outdoor Centres is just beginning and should help increase access to the natural world by students in financially challenged schools.

The bequest is a tremendous assistance to the OFNC in working towards its objectives.

9. Snapping Turtle Harvest

On behalf of OFNC, Dave Seburn and the Conservation Committee prepared detailed comments on Ontario’s proposal to restrict the hunting of Snapping Turtles. His submission explains why any hunt for this long-lived species is unsustainable and requests that the hunt be ended rather than restricted. Attendees were encouraged to submit their own comments to Ontario on the Environmental Registry (EBR Registry No. 012-9170).

10. Edward Lloyd Bousfield, Honorary Member

The OFNC noted with sadness the passing of Edward Lloyd Bousfield who joined the OFNC in 1951. During a long career in Ottawa’s Museum of Nature,
the Royal Ontario Museum, and the Royal BC Museum in Victoria, he described hundreds of marine amphipod species.

11. New Business and General Discussion
   a) Dan Brunton said the Publications Committee is considering ideas for a publication celebrating the significant field naturalists in Canada over the past few hundred years.
   b) Diane Lepage invites Club members and other subject experts to lead walks and workshops as part of a Bioblitz in Gatineau Park planned for June 10–11.
   c) Annie Bélair presented gifts of appreciation to Barry Cottam (proof-reader) and Diane Kitching (copy editor) for their assistance on recent issues of Trail & Landscape.
   d) Ian Whyte conveyed many members’ wish to somehow restore Bruce Dilabio’s weekly birding column which is no longer published by the Ottawa Citizen. Moved by Ian Whyte and seconded by Barry Cottam, that the Board favourably consider inviting Bruce DiLabio to publish a weekly birding article on OFNC’s website. Carried

12. Adjournment
   Moved by Diane Lepage and seconded by David Hobden that the meeting be adjourned. Carried

LYNN OVENDEN
Recording Secretary

Awards Committee
The Awards Committee manages the process to annually recognize those OFNC members and other qualified persons who, by virtue of their efforts and talents, are deserving of special recognition. In 2016, nominations were received and evaluated (see awards criteria at http://www.ofnc.ca/awards.php), resulting in nominees for four awards being recommended to the Board of Directors for approval. Biographies were written for each award winner for publication in the Club’s journals and posting on the website. The awards were presented at the annual Awards Night in April. The recipients’ names, type of award (in brackets), and rationale for recognition follow below.

- Robert E. Lee (Honorary Member) – In recognition of lifetime contributions to natural history teaching and investigation and dedicated leadership of the Macoun Field Club.
- Lynn Ovenden (Member of the Year) – For delivering a communications plan for the Club and initiating website modernization.
- Roy John (George McGee Service) – For 12 years of service as the Book Review Editor for The Canadian Field-Naturalist, leading Pelee trips and bird walks.
- Miller Paving Limited (Conservation – Non-member) – For land conservation at the Brasside Quarry.

Committee members: Irwin Brodo, Julia Cipriani, Christine Hanrahan, Karen McLachlan Hamilton

ELEANOR ZURBRIGG, Chair

Birds Committee
The Birds Committee and the Club des Ornithologues de l’Outaouais held another popular Christmas Bird Count in 2015. The Peregrine Falcon Watch has been put on hold while we wait for a successful nest at the downtown site. The second nest site at Heron Road is being informally watched as it was deemed to be a safe nesting location without the need for constant monitoring. Safe Wings Ottawa (formerly a chapter of Fatal Light Awareness) continues to build its program and raise awareness of the dangers of glass for bird collisions. The committee continues to maintain a number of bird feeders in the Ottawa region and this past winter started to fund the feeder awareness program of Environment and Climate Change Canada, for the following three species: 1. Blanding’s Turtle (recovery plan), 2. Spotted Turtle (recovery plan), and 3. Snapping Turtle (management plan).

Conservation Committee

Highlights for 2016 include:

Letter-writing:
1. American Eel:
   In February, the committee put out a call for conservation action for the American Eel (Anguilla rostrata; https://ofnc.wordpress.com) and in April submitted a letter to Fisheries and Oceans Canada.

2. Habitat loss for sensitive species Kanata:
   In February, the committee raised awareness regarding anticipated impacts on sensitive species (e.g., Blanding’s Turtle [Emydoidea blandingii] of Kanata Lakes North Development Inc.’s proposed development (https://ofnc.wordpress.com/).

3. Turtle Recovery/Management (May):
   Spearheaded by the expertise of Dave Seburn, the committee drafted letters reviewing the draft Recovery Planning program of Environment and Climate Change Canada, for the following three species: 1. Blanding’s Turtle (recovery plan), 2. Spotted Turtle (recovery plan), and 3. Snapping Turtle (management plan).

4. Review of the Navigation Protection Act:
   In November, the committee submitted a letter to The Standing Committee on Transport, Infrastructure and Communities regarding the Navigation Protection Act. Briefly, the committee encouraged the federal government to restore lost protections and incorporate modern safeguards to the act, pointing to the historical Navigable Waters Protection Act.

“How-to” Articles:
1. “Brush piles: improving backyard habitat” (Fred Schueler), February 2016 https://ofnc.wordpress.com/

2. “Build a “home” for mason bees” (Sandy Garland), May 2016 https://ofnc.wordpress.com/

3. “The importance of snags and downed logs to wildlife” (Christine Hanrahan), July 2016 https://ofnc.wordpress.com/

Upcoming articles are in development regarding topics including: a Wild Parsnip Position Paper regarding recent herbicide programs, How and Why to cultivate indigenous woody plants, and Ponds-how-to: Reintroducing ponds and their associated wildlife to the human environment.

Lecture to OFNC membership:

Inspired partially by a mini-lecture given at the 3rd Annual OFNC Members Photo Night in January https://ofnc.wordpress.com/

Other Activities:
1. Mostly as individuals in their respective fields of expertise: several members continue to be active as volunteers tour leaders, lecturers, bioblitzers, and reviewers of conservation related projects/proposals for OFNC and other organizations.

2. The committee continues to collaborate with the OFNC Events committee to help plan conservation-themed events for the club.

3. Erwin Dreessen left OFNC-conservation as Greenspace Alliance representative; position has been filled by Paul Johanis.

4. Social Media as a Conservation Tool (iNaturalist/Facebook Groups), emphasis on plants to date. Continued advocacy and leadership on social media plant identification forums, from the perspective of accurate species identification as being a foundational key to conservation. A community service to help others, but also citizen-science tool to gather statistics of rapidly changing
plant populations: e.g., natives/non-natives/invasives from local and worldwide perspectives.

a. Demonstrated iNaturalist as a bioinventory database tool at “Engaging Citizens in Science” event hosted by the city of Ottawa in April.

b. The chair, as an individual, actively co-administers and regularly contributes IDs to two prominent international (largest of their kind) and one local group: “Plant Identification” (83000+ members) https://www.facebook.com/ “Tree Identification” (6900+ members) https://www.facebook.com/ “Tree Ottawa Tree ID and Tree Discussion” (380+ members) https://www.facebook.com/ 

5. The committee did not request or use club funds in 2016. 

Owen Clarkin, Chair

Education and Publicity Committee

It was a busy year. First Gordon Robertson took the chair after Lynn Ovenden stepped down to become Secretary of the OFNC Board. This year we lost a few members but one new member, Joel Buffam has recently joined the committee. There were approximately a dozen presentations or nature tours given to various seniors’ groups, Guides’ and Scouts’ groups (including Pathfinders, Beavers, and Brownies), and school groups (homeschoolers and two Grade 7 classes at St. F. Xavier H.S.). A new initiative for teacher candidates at the University of Ottawa demonstrated how the study of birds may be used with the various Kindergarten to Grade 6 Ontario curriculums with help from Profs. Chris Tippet, Lorna McLean, and Gordon Robertson.

Mark Brenchley and Sandra Garland again sifted through submissions for attending the Youth Summit of Ontario Nature at the YMCA Geneva Park. The OFNC provided funds to send the two selected candidates, Priya Nagpal and Carlos Barbery, to the summit. Lucy Patterson and Kathy Conlan were judges at the annual Science Fair. They presented three awards ($100) to the winning students.

This year, new logos were created by Mark Brenchley and circulated to the board and others. A small decal was produced and was sent to every member via Trail & Landscape. The logos are starting to appear in our various publications and will gradually replace the older (owl) logo.

Various members (Fenja, Lynn, Mark, Gillian, Lesley, Gord) held poster/promotional presentations at a number of events, including: natureScene at the Museum of Nature; Migratory Bird Day at Brewer Park; Bug Day at the Neathy Building; Healthy Trees, Healthy City for National Forest Week; Earth Day at Hunt-Club Riverside Park Community Centre; and Love thy Nature film at the Mayfair Theatre.

Lastly, the committee has begun work on producing six “storyboards” that will be placed around the Fletcher Wildlife Garden to identify seasonal flora and fauna. The storyboards will be changed three or four times during the year with changes based on what might be expected to be seen.

Gordon Robertson, Chair

Events Committee

The Events Committee coordinated, planned, or supported 35 outings, five workshops, ten monthly meetings and the annual awards celebration. Topics included: birds (14), botany (seven), butterflies and moths (four), geology (three), photography (two), and general natural history (seven).

The nine monthly meetings were held in the K.W. Neathy Building of Agriculture Canada on Carling Avenue. The January business meeting was postponed until March to allow for financial returns (delayed due to circumstances beyond the club’s control), and was held at the Fletcher Wildlife Garden Interpretation Centre.

Numerous popular trips returned this year, including various spring and fall outings centered on bird migration, led by repeat leaders. Some locations and trips differed from the usual fare as well, including a trip to Luskville Caves, and a trip to the Lost Bay Nature Reserve, hosted by Ontario Nature staff. For the third year in a row, the MacSkimming Outdoor Education Centre hosted a mushroom outing, which continues to be very popular. Two fall geology-themed hikes were also well-received.

The Club’s biannual trip to Pelee was a sold-out success and received favourable reviews. Martha Farkas did a fantastic job as trip coordinator, and Roy John, John Cartwright, and Jon Ruddy lent their ornithological skills as leaders.

Some challenges continue, most notably the competing demands for the time of would-be leaders, which seem to be ever growing. This makes commitments for outings difficult to make at all, and most especially with the lead time required by our planning and publication cycle. Unfortunately, these time constraints led to fewer outings being offered in the summer and fall than what was desired. Nature sometimes intervenes to make this worse – a few trips were cancelled due to poor weather, including the only trip of 2016 specifically oriented towards reptiles and amphibians.

Another challenge is membership participation. Waivers returned from trips reveal that non-member attendance is high, frequently from 25% to 50% of the attendees on a given outing. On one outing, 100% of those in attendance (other than the leader) were non-members. Active, participating members are seen as a valuable base for recruiting and developing new leaders.

Committee members in 2016 were Holly Bickerton, Julia Cipriani, Hume Douglas, Margaret Hart, Sue Milks, and Jakob Mueller (Chair), with excellent support from Owen Clarkin, Chair of Conservation.

If you have ideas for events or would like to lead an outing or event, please contact Jakob Mueller (jm8907 AT hot mail.com) or other members of the committee.

Jakob Mueller, Chair

Finance Committee

The Club is in a solid financial position as a result of the Czasak bequest. The final disbursement from the estate was done and the estate accounts have been closed. A big thank you to Ken Young for the enormous amount of work required to handle the settling of this estate. In total $1.2 million was received. These funds form part of the general finances of the club and are not treated as a separate fund. A review was prepared for the Board in November showing that, as a result of the bequest, about $600,000 had been spent or planned on various projects to further the objectives of the club.

The investments of the club were $1.5 million at the end of the fiscal year, September 2016. The current lower interest rates have been partially offset by the increased amount invested. The Finance Committee decided to instruct Welch LLP, the financial reviewer, that it would not be necessary to list all the investments in the financial statements. The growing list has
made this a bit unwieldy. The details will be available to any member who wishes to see them.

Because of the improved financial situation of the club, the Finance Committee recommended to the Board that the honoraria should be increased for The Canadian Field-Naturalist Editor, Assistant Canadian Field-Naturalist Editor, and Trail & Landscape Editor.

The budget for 2016–17 was prepared. The draft was presented to the Board in September and approved in October. It estimated a shortfall of revenues over expenses of $114,000. This includes the renovation of the pond at the Fletcher Wildlife Project which was expected to take place mostly during FY2016–17. In the event, the work went more quickly than expected, so the bulk of the cost (about $51,000) will be included in the expenses of FY 2015–16.

The Treasurer, Ken Young, has been working with a new bookkeeper. The intention is to have this bookkeeper assume more duties such as the preparation of cheques and charitable receipts. Ken Young will be stepping down in January 2017. Ann MacKenzie has been shadowing him in preparation for assuming the duties. Rémy Poulin will be taking over investment management from Ann at the same time.

RéMY POuLIN, Chair, Finance Committee

Fletcher Wildlife Garden

2016 has been a very productive and rewarding year for the Fletcher Wildlife Garden. The positive comments from an ever increasing number of visitors to the Fletcher indicate that our efforts are appreciated and valued. Walkers, birders, nature lovers, sparks and beavers, and tourists to Ottawa have visited the Fletcher Wildlife Garden over the past year.

Volunteers

This year over 70 regular volunteers spent time at the Fletcher Wildlife Garden either alone or in one of our weekly work groups. Together, we amassed over 5300 hours of volunteer time. The time put in by individuals assigned a “work node” should be acknowledged. Work groups from Price Waterhouse Coopers, Carleton University, Ernst and Young, and Health Canada helped supplement our regular volunteer effort.

At the end of the season, a volunteer questionnaire was sent out to all volunteers. The responses indicate a very high satisfaction level with their “Fletcher experience”. Suggestions were also made on how we can do better. Certificates of appreciation were handed out by the Fletcher Wildlife Garden Management Committee to Tony Denton, Henry Steger, Malcolm Leith, Marilyn Ward, Gretchen Denton, Diane Lepage, and David Hoben acknowledging the long term service of these volunteers at the Fletcher Wildlife Garden.

Back Yard Garden

The Back Yard Garden was again a popular part of the Fletcher Wildlife Garden. New flower name signs were purchased and put in place that listed the common English and French names, and the botanical name of each plant. The colour and size of the signs were popular with photographers, and helped further our goal of public education. This summer it was decided to leave up the bird feeder in the Back Yard Garden. The large number and variety of birds attracted to the feeder proved that the decision to feed birds year round was a good one. A landscape architect and an arborist visited the Back Yard Garden in the fall and a list of suggestions – particularly related to large tree removal – was drawn up. Removal of some trees is planned for the winter (2016/17).

Amphibian Pond

The dredging and removal of sediment from the Amphibian Pond was completed in early fall. Replanting of this area will begin in the spring of 2017. A stable crushed stone pathway now encircles the pond. Strategies are being discussed to prevent dogs from entering the pond, particularly near the bridge.

Butterfly Meadow

Again this year, the butterfly meadow was the site of a variety of colours throughout the summer. A small number of different butterflies were observed this year. However, in spite of increased plantings of milkweeds, no Monarchs were seen. Work was completed on a small pond at the edge of the meadow.

Old Woods

Again this year work in the Old Woods focused on planting of new trees, bushes and flowers as this part of the Garden transitions from a grove of diseased ash trees. It would appear that diligent weeding, selective planting, and natural new growth are preventing – so far – the Woods from being taken over by Dog-strangling Vine.

Plant Sale

We had many repeat customers again this year at our plant sale. At the end of the day, we deposited close to $5000 into the Fletcher Wildlife Garden bank account.

Interpretation Centre/Sheds

An attempted break-in of the tool shed and front door of the Interpretation Centre prompted a review of our key policy. A key lock box system at the front door now provides easy access to the Interpretation Centre. A debate continues about how much internet capacity is actually needed in the Interpretation Centre, and how this can best be provided.

Ted Farnworth, committee representative on board of directors

Macoun Club Committee

The Committee continues to organize the activities of the Macoun Field Club by telephone and e-mail. All five Committee members were involved with Club activities and were recognized by children and parents as being leaders of the group. Eighteen meetings were held indoors, with some presentations being made by outside speakers, others by Macoun Club leaders, and a few by Macoun Club members. There were 16 field trips. The usual destinations were the Club’s long-time field-trip sites (Pakenham since 1967 and the Stony Swamp study area since 1970). The Club continues to work closely with the National Capital Commission to monitor for, study, and attempt to control invasive plants in Stony Swamp. The Club also visited two leaders’ properties in Lanark County. An illustrated record of all events was maintained on the Club’s website (macounfieldclub.ca). Issue no. 70 of The Little Bear magazine, written and illustrated by Macoun Club participants, was produced, as always, in time for distribution at the Club’s annual end-of-year party in June.

On three occasions, as representatives of the Macoun Club, Committee members also volunteered to provide field programs to both elementary school students and a Carleton University environmental-science class. These activities took place in the Macoun Club’s Nature Study Area and at the Fletcher Wildlife Garden. Committee members also scouted out specific sites of invasive plants and tree pathogens in the Nature
Study Area, and then conducted a film crew there for the Invasive Species Centre, with credit being given to the Macoun Field Club on the resulting video.

ROBERT E. LEE, Chair

Membership Committee
The distribution of Club membership for 2016 on September 30, 2016 is shown in the table below, with the corresponding numbers shown in brackets for September 30, 2015. “Other” represent mostly affiliate organizations that receive complimentary copies of the Club’s publications. The Board implemented policy in 2014 that the family of children in the Macoun Club be given a complimentary membership to encourage interest in the Club in the longer term. Macoun Club participation stayed stable.

Membership decreased by 41 in 2016 mainly due to a decrease of 33 in Family membership within Canada. This is the first decrease since 2013.

HENRY STEGER, Chair

Publications Committee
The Publications Committee manages publication of the Club’s scientific journal The Canadian Field-Naturalist, the Club’s newsletter Trail & Landscape, and Special Publications. Publications Committee meetings were held on 5 October 2015, 24 February 2016, 1 March 2016 and 29 September 2016. Committee members were Annie Bélair (incoming Editor, Trail & Landscape), Dan Brunton, Carolyn Callaghan (outgoing Editor-in-Chief, The Canadian Field-Naturalist), Paul Catling, Barry Cottam (Book Review Editor, The Canadian Field-Naturalist), William Halliday (Journal Manager, The Canadian Field-Naturalist), Tony Gaston, Diane Kitching, Dwayne Lepitzki (incoming Editor-in-Chief, The Canadian Field-Naturalist), Amanda Martin (Assistant Editor, The Canadian Field-Naturalist), Karen McLachlan Hamilton (outgoing Editor, Trail & Landscape), Frank Pope, Jeff Saarela (Chair), and David Seburn.

There was considerable change in editorial roles for both of our publications this year. Carolyn Callaghan announced she would be stepping down as Editor-in-Chief of The Canadian Field-Naturalist, after five years in this role. Terms of reference for the position were established, and a search for a new Editor-in-Chief was initiated. Dwayne Lepitzki, of Banff, Alberta, agreed to take on this important role, and he was welcomed to the team. Carolyn and Dwayne worked together through the year and successfully and smoothly transitioned Editor-in-Chief responsibilities. Karen McLachlan Hamilton announced she would be stepping down as Editor of Trail & Landscape, after serving in this role for 12 years. Annie Bélair expressed interest and was welcomed as incoming Editor of Trail & Landscape, and Diane Kitching and Barry Cottam agreed to work with Annie to help with copyediting and proofreading. Karen and Annie worked together on the smooth and successful transition of this editorial role. Both Carolyn and Karen were thanked by the committee for their dedication and service to the Club publications over many years. Mark Gawn, who in late 2015 had agreed to replace Roy John, upon his retirement, as Book Review Editor, announced he would not take on this role as planned. Roy graciously postponed his retirement temporarily and a search for a new Book Review Editor was initiated. Barry Cottam expressed interest and was welcomed as new Book Review Editor and as a member of the committee. William Halliday moved to Victoria, British Columbia, in late 2016, and continued serving as Journal Manager from that location. Tony Gaston resigned from the committee and as Associate Editor for The Canadian Field-Naturalist in late 2016, but agreed to continue managing the OFNC Research Grants program.

Canadian Field-Naturalist and Trail & Landscape
Four issues of The Canadian Field-Naturalist were published in this fiscal year: 129(3) (23 October 2015), 129(4) (30 January 2016), 130(1) (17 June 2016) and 130(2) (30 September 2016). In addition to the editorial transition for The Canadian Field-Naturalist and Trail & Landscape, numerous other issues were discussed and dealt with. Details of licencing and copyright for content published in The Canadian Field-Naturalist were clarified. Progress was made on new author guidelines for The Canadian Field-Naturalist. A decision was taken in early 2016 to implement a paywall for online access to The Canadian Field-Naturalist for current content, after providing several years of free online access to the journal. The paywall was quickly established, and a subscription (personal or institutional) is now required for access to the four most recent issues of the journal. All older content is freely accessible online. Requiring a subscription for current content will help the Club maintain the income needed to publish the journal, whereas making all older content freely available helps the Club fulfill one of its main objectives, “to diffuse information on [all fields of natural history] as widely as possible” while not cannibalizing an important part of the journal’s revenue base. The Canadian Field-Naturalist began publishing articles online as they were finalized, rather than waiting until an issue was complete.

The Open Journal Systems online submission system was implemented in mid-2016 to manage journal production. The Editor, Assistant Editor, and Associate Editors were provided with instructions on how to handle manuscripts in the system, and all recognized there is a learning curve. During the trans-

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<td>(17)</td>
<td>786</td>
<td>(827)</td>
</tr>
<tr>
<td>TOTAL</td>
<td>771 (811)</td>
<td>12 (13)</td>
<td>3 (3)</td>
<td>786</td>
<td>(827)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Jeff Saarela, evaluated research proposals. Eleven proposals were received and funding was recommended for nine of them. One applicant subsequently declined the funding, and the following eight projects were funded:

2. Julia Charlebois, M.Sc. candidate, University of Ottawa. Do invasive plants impose selection on native plants’ flowering time?
3. Jean Faubert, Société québécoise de bryologie, and Alexandre Blain, FloraQuébeca. Flores du parc de la Gati-
neau/Gatineau Park.
4. Robert Forsyth, Paul Catling, independent researchers, and Annegret Nicolai, Université Rennes (France). Surveys of rare and potentially at-risk species of land snails in the Ottawa area.
5. Mary Ann Perron, Ph.D. candidate, University of Ottawa. Tracking sucessional development of a newly con-
structed riverine wetland.

Jeffery M. Saarela, Chair

Financial Statements

The financial statements have been prepared by our accounting firm, Welch LLP. They have conducted an engagement re-
view of our financial records. The Club financial statements are prepared using the fund method of accounting. The first table (Statement of Financial Position, on page 105) presents the assets and liabilities of the Club as a whole.

The remaining tables in the financial statements present the statement of operations of the general fund (page 106), the internally restricted funds (page 107) and our one endowment fund (page 106). There is also a cash flow presentation (page 106). The Notes to the financial statements explain the Club’s financial policies and include some additional details about our long-term investments.

Financial Position

Our assets peaked in the previous fiscal year, when the final disbursement from the Czak estate to the Club was made. We can expect our assets to decline regularly through the years. That is by design—we want to use our resources to further conservation of, and education about natural history. The annual reports of various committees document how we are doing so.

The major sources of revenue for the Club are membership fees, donations and bequests, and subscription charges and authors’ charges for The Canadian Field-Naturalist. Both membership and donations rose in FY2016, but The Canadian Field-Naturalist revenues are down. Revenues (and expenses) are up compared to 2015 because of the Pelee trip held in 2016.
Expenses rose during the year, primarily because of projects that are now possible because of our positive financial situation. A separate report on these projects will be presented to the members at this meeting.

**Budget for the 2016–2017 Fiscal Year**

The Board approves the budget for the Club at the October meeting of the Board of Directors. The budget is attached to the minutes of that meeting and is available on the OFNC website where minutes of Council meetings are kept, at http://ofnc.ca/council/minutes.php.

This year, the budget forecasts revenues of $113,000 and expenses of $227,740. Therefore we are budgeting for a deficit of over $114,000. This is overstated by about $40,000 because it assumed that the rehabilitation of the Fletcher Wildlife Garden pond would occur this fiscal year. In fact the work was substantially completed in September 2016 and those expenses are included in FY2016. Still, the Board expects a significant deficit this year and for the foreseeable future.

**Routine Events**

Most of the Treasurer’s duties continue from one year to the next. They include:

- filing the Charities Information Report with the Canada Revenue Agency;
- preparing T4A returns for people receiving honoraria or contract fees from the Club;
- updating the Club’s information with our bank, the Canadian Imperial Bank of Commerce, and our online payments processor, PayPal;
- depositing cheques received and writing cheques to pay expenses;
- making financial reports to Council and Committees, such as for *The Canadian Field-Naturalist*, the Seedathon, the Fletcher Wildlife Garden, and the Macoun Field Club; and
- assisting the reviewer in the production of the annual financial statements.

Our investments are made according to a policy established by the Board of Directors, and implemented by a Board appointee (last year it was Ann MacKenzie) and our investment advisor, Sue Anderson of BMO Nesbitt Burns.

As in the past, we have received excellent service from our accounting firm, Welch LLP, and our reviewer, Eric Liebmann, to whom we give thanks. We have contracted with a new bookkeeping firm and expect that will produce more efficient financial processes over time.

This is my last year as Treasurer. I would again like to express my appreciation for the assistance that I have received from Frank Pope, the past Treasurer; to Ann MacKenzie, who will be taking over the Treasurer’s duties, and to all members of the Board and the OFNC at large.

Ken Young, Treasurer
Review Engagement Report

To the members of The Ottawa Field-Naturalists’ Club

We have reviewed the statement of financial position of the The Ottawa Field-Naturalists’ Club as at September 30, 2016 and the statements of operations, changes in fund balances and cash flows for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of inquiry, analytical procedures and discussion related to information supplied to us by the club.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

CHARTERED ACCOUNTANTS
Licensed Public Accountants

Ottawa, Ontario
December 19, 2016

The Ottawa Field-Naturalists’ Club
Statement of Financial Position
September 30, 2016

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$52,572</td>
<td>$383,267</td>
</tr>
<tr>
<td>Short-term investments (note 4)</td>
<td>167,568</td>
<td>145,803</td>
</tr>
<tr>
<td>Amounts receivable</td>
<td>24,167</td>
<td>89,226</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>721</td>
<td>1,079</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td>245,028</td>
<td>619,375</td>
</tr>
<tr>
<td><strong>LONG-TERM INVESTMENTS</strong> (note 4)</td>
<td>1,315,478</td>
<td>998,347</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$1,560,506</td>
<td>$1,617,722</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LIABILITIES AND FUND BALANCES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>$5,120</td>
<td>$2,755</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>14,927</td>
<td>12,481</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT LIABILITIES</strong></td>
<td>20,047</td>
<td>15,236</td>
</tr>
<tr>
<td><strong>FUND BALANCES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>1,256,548</td>
<td>1,298,752</td>
</tr>
<tr>
<td>Internally restricted funds</td>
<td>245,847</td>
<td>266,112</td>
</tr>
<tr>
<td>Martha Camfield endowment fund</td>
<td>38,064</td>
<td>37,622</td>
</tr>
<tr>
<td><strong>TOTAL FUND BALANCES</strong></td>
<td>1,540,459</td>
<td>1,602,486</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND FUND BALANCES</strong></td>
<td>$1,560,506</td>
<td>$1,617,722</td>
</tr>
</tbody>
</table>

Approved by the Board:

................................. President

................................. Treasurer

(See accompanying notes)
PREPARED WITHOUT AUDIT
### Statement of Operations and Changes in Fund Balance – General Fund

<table>
<thead>
<tr>
<th>Activities</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership fees</td>
<td>$28,596</td>
<td>$28,243</td>
</tr>
<tr>
<td>Bequests</td>
<td>$973,781</td>
<td></td>
</tr>
<tr>
<td>Donations</td>
<td>$9,520</td>
<td>$4,124</td>
</tr>
<tr>
<td>The Canadian Field-Naturalist subscription revenue</td>
<td>$17,203</td>
<td>$22,255</td>
</tr>
<tr>
<td>– author charges</td>
<td>$29,051</td>
<td>$41,487</td>
</tr>
<tr>
<td>Pelee trip</td>
<td>$21,628</td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>$34,998</td>
<td>$21,943</td>
</tr>
<tr>
<td>Advertising</td>
<td>$200</td>
<td>$675</td>
</tr>
<tr>
<td>Gain on foreign exchange</td>
<td>$1,183</td>
<td>$2,408</td>
</tr>
<tr>
<td>Other</td>
<td>$412</td>
<td>$1,346</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>161,900</strong></td>
<td><strong>350,015</strong></td>
</tr>
</tbody>
</table>

**Increase (Decrease) in Cash**

<table>
<thead>
<tr>
<th>Year Ended September 30, 2016</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Flows from Investing Activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in the level of:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>– amounts receivable</td>
<td>$65,059</td>
<td>$(72,424)</td>
</tr>
<tr>
<td>– prepaid expenses</td>
<td>$358</td>
<td>$2,734</td>
</tr>
<tr>
<td>– accrued liabilities</td>
<td>$2,365</td>
<td>$(627)</td>
</tr>
<tr>
<td>– deferred revenue</td>
<td>$2,446</td>
<td>$(472)</td>
</tr>
<tr>
<td><strong>Total Cash Flows from Investing Activities</strong></td>
<td><strong>$30,887</strong></td>
<td><strong>657,173</strong></td>
</tr>
</tbody>
</table>

**Statement of Changes in Fund Balance – Martha Camfield Endowment Fund**

<table>
<thead>
<tr>
<th>Activities</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>B E G I N N I N G O F Y E A R</td>
<td>$37,622</td>
<td>$37,063</td>
</tr>
<tr>
<td>Interest earned</td>
<td>$442</td>
<td>$559</td>
</tr>
<tr>
<td><strong>FUND BALANCE, END OF YEAR</strong></td>
<td><strong>$38,064</strong></td>
<td><strong>$37,622</strong></td>
</tr>
</tbody>
</table>

Note: The interest above represents half of the interest generated by the fund and is re-invested in the capital of the fund. The other half of the interest generated by the fund is recognized as interest revenue of the Macoun Fund (see Statement of Operations and Changes in Fund Balances – Internally Restricted Funds) and is made available for the use of the Macoun Field Club.

**Statement of Cash Flows**

<table>
<thead>
<tr>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Flows from Operating Activities</td>
<td></td>
</tr>
<tr>
<td>Net revenue (expenses) – all funds</td>
<td>$(62,469)</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
</tr>
<tr>
<td>– investments – amortization of bond discounts</td>
<td>$(25,377)</td>
</tr>
<tr>
<td>– interest accruable on GIC’s</td>
<td>$(12,250)</td>
</tr>
<tr>
<td>– donated securities</td>
<td>$(1,002)</td>
</tr>
<tr>
<td>– gain on sale of investments</td>
<td>$(17)</td>
</tr>
<tr>
<td><strong>Total Cash Flows from Operating Activities</strong></td>
<td><strong>$(62,469)</strong></td>
</tr>
</tbody>
</table>

**Statement of Fund Balance**

<table>
<thead>
<tr>
<th>Activities</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>B E G I N N I N G O F Y E A R</td>
<td>$1,298,752</td>
<td>$751,022</td>
</tr>
<tr>
<td>Interest earned</td>
<td>$442</td>
<td>$559</td>
</tr>
<tr>
<td><strong>FUND BALANCE, END OF YEAR</strong></td>
<td><strong>$1,298,752</strong></td>
<td><strong>$37,622</strong></td>
</tr>
</tbody>
</table>

(See accompanying notes)

PREPARED WITHOUT AUDIT
The Ottawa Field-Naturalists’ Club  
Statement of Operations and Changes in Fund Balances – Internally Restricted Funds  
Year Ended September 30, 2016

<table>
<thead>
<tr>
<th></th>
<th>General Reserve for Contingencies</th>
<th>Fletcher Wildlife Garden Fund</th>
<th>Manning Fund</th>
<th>Seedathon Fund</th>
<th>Ann Hanes Memorial Fund</th>
<th>De Kiriline Lawrence Fund</th>
<th>Macoun Funds</th>
<th>2016 Total</th>
<th>2015 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations and bequests</td>
<td>$ –</td>
<td>$ 1,647</td>
<td>$ –</td>
<td>$ 607</td>
<td>$ –</td>
<td>$ –</td>
<td>$ –</td>
<td>$ 2,254</td>
<td>$ 3,808</td>
</tr>
<tr>
<td>Fundraising</td>
<td>–</td>
<td>4,875</td>
<td>$ –</td>
<td>$ –</td>
<td>$ –</td>
<td></td>
<td>$ –</td>
<td>4,875</td>
<td>4,866</td>
</tr>
<tr>
<td>Interest</td>
<td>–</td>
<td>$ –</td>
<td>3,095</td>
<td>$ –</td>
<td>$ –</td>
<td></td>
<td>$ 442</td>
<td>3,537</td>
<td>4,408</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Habitats</td>
<td>–</td>
<td>$ 51,689</td>
<td>$ –</td>
<td>$ –</td>
<td>$ –</td>
<td>$ –</td>
<td>$ –</td>
<td>$ 51,689</td>
<td>4,656</td>
</tr>
<tr>
<td>Fundraising</td>
<td>–</td>
<td>$ 671</td>
<td>$ –</td>
<td>$ –</td>
<td>$ –</td>
<td>$ –</td>
<td>$ –</td>
<td>$ 671</td>
<td>525</td>
</tr>
<tr>
<td>Seed</td>
<td>–</td>
<td>$ –</td>
<td>$ –</td>
<td>$ 1,140</td>
<td>$ –</td>
<td>$ –</td>
<td>$ –</td>
<td>$ 1,140</td>
<td>1,295</td>
</tr>
<tr>
<td>Other</td>
<td>–</td>
<td>$ –</td>
<td>$ –</td>
<td>$ –</td>
<td>$ –</td>
<td>$ –</td>
<td>$ 526</td>
<td>$ 526</td>
<td>1,831</td>
</tr>
<tr>
<td><strong>Net Revenues (Expenses)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>$ (51,689)</td>
<td>$ (24,574)</td>
<td>$ 607</td>
<td>$ (22,574)</td>
<td>$ (22,574)</td>
<td>$ (22,574)</td>
<td>$ 222,752</td>
<td>$ 266,112</td>
</tr>
</tbody>
</table>

Fund Balances,  
Beginning of Year  
100,000  
100,000

Inter-Fund Transfers – General*  
$46,711 was transferred from the General Fund to cover the pond rehabilitation costs.  
$23,616 was transferred to the General Fund to cover a portion of the author charges relating to the Canadian Field-Naturalist for the last two years.

Fund Balances,  
End of Year  
$ 100,000  
$ 100,000

(See accompanying notes)  
PREPARED WITHOUT AUDIT
1. **Purpose of Organization and Tax Status**

The Ottawa Field-Naturalists’ Club (the “club”) is a volunteer, registered charitable organization incorporated under the Corporations Act of the Province of Ontario. The objectives of the club are to promote the appreciation, preservation, and conservation of Canada’s natural heritage and to encourage investigation and dissemination of the results of research in all fields of natural history.

The club’s operations are overseen by a Board of Directors (the “board”). Club activities are undertaken by club members participating in standing committees.

As a registered charity the club is exempt from income taxes by virtue of section 149(1)(f) of the Income Tax Act (Canada).

2. **Significant Accounting Policies**

   **Basis of accounting**

   These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

   **Revenue recognition**

   (i) Membership fees are recognized as revenue proportionately over the fiscal year to which they relate. The club’s membership year is January 1 to December 31. The portion of membership fees that are received but not yet recognized as revenue are recorded as deferred revenue.

   (ii) The club follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets. The club only recognizes revenue from bequests if the will has been probated, a valuation has been received from the executor of the estate and collection can be reasonably assured. Otherwise, revenue from bequests will be recognized as the amounts are received.

   (iii) Subscription revenue and author charges are recognized as revenue at the time of release and shipment of the related Canadian Field-Naturalist publication. The liability for the portion of subscription revenue and author charges invoiced in advance of the release and shipment of the related publication is recorded as deferred revenue.

   (iv) Trip revenue is recognized at the conclusion of the related field trip. Amounts collected in advance of field trips that have not yet taken place is recorded as deferred revenue.

   (v) Interest income comprises interest from cash and investments. Interest on investments is recognized over their term using the effective interest method. Interest income derived from the investment of restricted contributions, where the contribution agreement specifies that the investment income is restricted, is accounted for the same manner as the restricted contributions.

   (vi) Advertising revenue is recognized in the period in which the advertisement is published.

   (vii) Fundraising revenue is included in the statement of operations upon completion of the fundraising event.

   (viii) Other revenue includes royalties and the sale of other products and services. Revenue from royalties is recognized in accordance with the terms of the related agreement. Revenue from the sale of other products and services is recognized at the time of delivery or when the service has been rendered.

   **Fund accounting**

   The Club maintains its accounts in accordance with the principles of fund accounting. Resources are classified for accounting and reporting purposes into funds according to the activity or object specified.

   **General fund**

   The General Fund reports the revenue and expenses relating to general operations and administration activities.

   **Internally restricted funds**

   (i) **General Reserve**

   The General Reserve for contingencies was established by the Club to fund outstanding operating expenses should the Club discontinue its operations.

   (ii) **Fletcher Wildlife Garden Fund**

   The Fletcher Wildlife Garden fund supports the habitat development at the Fletcher Wildlife Garden, with income directed donations and the proceeds for the annual plant sale.

   (iii) **Manning Fund**

   The Manning fund was established by a bequest, and the interest generated is used to assist authors to publish articles in the Canadian Field-Naturalist.

   (iv) **Seedathon Fund**

   The Seedathon fund collects donations from the annual bird sighting event and purchases seed for the Club’s bird feeders.

   (v) **Anne Hanes Memorial Fund**

   The Anne Hanes Memorial fund was raised in memory of Anne Hanes, the founding editor of Trail and Landscape, and is used to finance the annual winners of the Anne Hanes Natural History Award.
(vi) De Kiriline-Lawrence Fund
The de Kiriline-Lawrence fund was funded by a bequest from the popular author of nature books, and is supplemented by annual donations and used to support conservation efforts.

(vii) Macoun Funds
The Macoun Funds comprises of two internally restricted funds, the Martha Camfield Memorial fund and the Macoun Baillie Birdathon fund. The former is used to support special projects of the Macoun Field Club, a youth club. The latter was raised from donations made during the Baillie Birdathons. Its purpose is to support bird research by a Macoun Field Club youth member.

Martha Camfield Endowment Fund
The Martha Camfield endowment fund was established by the family and friends of Martha Camfield to help continue her efforts to have children study, understand, respect and preserve their natural environment. Under the terms of endowment agreement half of the interest generated by the fund is re-invested in the capital of the fund while the other half is credited to the Martha Camfield Memorial fund and made available for use by the Macoun Field Club. In the Statement of Operations and Changes in Fund Balances – Internally Restricted Funds, the Martha Camfield Memorial Fund and the Macoun Baillie Birdathon Fund have been combined and presented as the Macoun Funds.

Internally restricted net assets
Internally restricted net assets represent the amount approved by the board to be set aside for special purposes. These amounts are not available for unrestricted purposes without the approval of the board.

Financial Instruments
The club initially measures its financial instruments at fair value upon initial recognition. The club’s cash is subsequently measured at fair value. All other financial instruments are measured at amortized cost at the date of the financial statements.

Donated services
The club is dependent on the voluntary service of many of its members. As there is difficulty in determining the fair value of voluntary services, they are not recognized in these financial statements.

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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Management makes accounting estimates in the determination of the club’s potentially uncollectible amounts receivable and in the estimation of the club’s accrued liabilities.

By their nature, these estimates are subject to uncertainty and the impact on the financial statements of the current future periods could be material.

3. Financial Instruments
The club is exposed to various risks through its financial instruments. The following analysis provides a measure of the club’s risk exposure and concentrations as at September 30, 2016.

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 club’s maximum exposure to credit risk represents the carrying value of its cash, amounts receivable and investments totalling $1,559,785 (2015 – $1,616,643).

The club’s cash is deposited with Canadian financial institutions. As a result, management believes the risk of loss on cash to be unlikely.

The company provides credit to authors of the Canadian Field-Naturalist publication in the normal course of operations. It carries out, on a continuing basis, a review of outstanding amounts and maintains a provision for uncollectible accounts. Management has established an allowance for doubtful amounts receivable at September 30, 2016 of $3,100 (2015 – $1,500) that represents management’s best estimate of potentially uncollectible accounts.

Investments primarily consist of provincial bonds backed by provincial governments and guaranteed investment certificates issued by Canadian financial institutions of high credit quality. Possible changes to the credit quality of these securities exposes the club to credit risk. The club manages its exposure to this risk by holding a diversified portfolio with varied maturities.

Liquidity risk
Liquidity risk is the risk that the club cannot meet its debts when they become due. Liquidity risk also includes the risk of the club not being able to liquidate assets in a timely manner at a reasonable price.

The club meets its liquidity requirements by monitoring its expected future cash flow requirements and holding a significant amount of assets that can be readily converted into cash.

Market risk
Market risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk.

(i) Currency risk
Currency risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate relative to the Canadian dollar due to changes in foreign exchange rates.

Approximately $5,000 (2015 – $2,500) of club’s cash is denominated in U.S. currency. However, the club primarily transacts in Canadian dollars and so management does not believe the club is exposed to significant currency risk.

(ii) Interest rate risk
Interest rate risk refers to the risk that the fair value of financial instruments or future cash flows associated with those instruments will fluctuate due to changes in market interest rates. The club’s exposure to interest rate risk arises from its interest bearing assets.
The club’s cash includes amounts on deposit with Canadian financial institutions that earn interest at market rates. Fluctuations in market rates of interest on cash do not have a significant impact on the club’s financial operations.

The club manages the interest rate risk of its investments by the implementation of prudent investment policies. The club’s investments in bonds mature at face value on a staggered basis over the next 14 years. The laddered structure of the maturities helps to enhance the average portfolio yield while reducing the sensitivity of the portfolio to the impact of interest rate fluctuations. Effective interest rates to maturity for these securities range from 1.65% to 4.40% (2015 – 2.58% to 4.40%).

(iii) Other price risk
Other price risk refers to the risk that the fair value of financial instruments or future cash flows associates with the instruments will fluctuate because of changes in market prices (other than those arising from currency risk or interest rate risk), whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all similar instruments traded in the market.

The club is not exposed to other price risk.

Changes in risk
There have been no changes in the club’s risk exposures from the prior year.

4. Investments
Short-term investments are comprised of:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Market Value</td>
<td>Amortized Cost</td>
</tr>
<tr>
<td>Guaranteed investment certificates</td>
<td>$139,378</td>
<td>$139,378</td>
</tr>
<tr>
<td>Bonds</td>
<td>28,252</td>
<td>28,190</td>
</tr>
<tr>
<td></td>
<td>$167,630</td>
<td>$167,568</td>
</tr>
</tbody>
</table>

Long-term investments are comprised of:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Guaranteed investment certificates</td>
<td>$492,107</td>
<td>$492,107</td>
</tr>
<tr>
<td>Bonds</td>
<td>867,589</td>
<td>823,371</td>
</tr>
<tr>
<td></td>
<td>$1,359,696</td>
<td>$1,315,478</td>
</tr>
</tbody>
</table>

A portion of the club’s investments totalling $38,064 (2015 – $37,622) are restricted for endowment purposes. The club has not segregated and identified any particular investment as being held for endowment purposes. Rather, the club allocates a portion of the total interest generated during the year on all of its investments to the endowment fund based upon the opening endowment fund’s balance in comparison to the club’s opening net assets.

5. Capital Assets
No capital assets have been expensed and included in the statements of operations in either the current or preceding fiscal year.

6. Commitments
Life memberships
The club is committed to provide for regular membership benefits to lifetime members. Since it is not practicable to determine the total liability associated with providing these benefits for the rest of the lives of these individuals, the annual costs are expensed as incurred. Lifetime memberships are no longer offered by the club. As of September 30, 2016, there were 48 (2015 – 48) remaining lifetime members.

Ottawa-Carleton District School Board (OCDSB) Outdoor Education Centres
The club has made a commitment to donate $5,000 annually from 2016 to 2020 to the OCDSB with the expressed purpose of supporting the OCDSB Outdoor Education Centres (Bill Mason & MacSkimming Centres). The primary goal of the commitment is to enable more students that do not otherwise have the financial means to spend time at the Outdoor Education Centres and to provide learning opportunities and experiences that will allow students to better understand their natural world.

Fletcher Wildlife Garden
The club is committed to maintain the Fletcher Wildlife Garden, a 6.5 hectare property on the Central Experimental Farm in Ottawa, Ontario. The club relies on the voluntary contributions from club officers and members in order to fulfill this commitment. As described in note 2, the fair value of contributed human resources are not recognized in these financial statements.

7. Comparative Figures
Certain comparative figures have been reclassified where necessary to conform to the presentation adopted in the current year.