



# Special Announcements

## BECOR's Approach to Finances

With BECOR operations having returned to normal last year, in BECOR's 35<sup>th</sup> year of operations, your Board of Directors has assessed our financial position as a not-for-profit community organization. This assessment resulted in the Board deciding three things:

1. BECOR's fixed costs for annual operations must be fully covered by Membership Fees, to ensure ongoing financial security and viability. Otherwise, BECOR could cease to exist.
2. BECOR's costs to host technical sessions and field trips must be fully covered by the fees charged for attendance to these sessions.
3. Any excess revenues which are realized (which mainly come from generous organizations sponsoring BECOR's half day and full day sessions) will be returned to the community via support of the National Capital Region's institutions of higher education. (BECOR has substantial annual bursary programs with Algonquin and Carleton, and post-secondary students can attend BECOR sessions for free.)

Based on the concepts and our analyses of our financial performance over the past two years, and especially due to increased session hosting costs, your Board of Directors has concluded that we require an increase to membership fees and session attendance fees. However, membership fee increases will apply only to our three levels of Corporate membership.

## Membership Fee Increases

Since current membership fees are not sufficient to cover our annual operating costs, revised Corporate level membership fees (including HST) will be as follows, as of September 1, 2024:

- Premium Plus Corporate: \$2,900 (up from \$2,200, but now includes ALL sessions)
  - includes 10 prepaid attendees per session
- Premium Corporate: \$1,950 (up from \$1,650, but now includes ALL sessions)
  - includes 5 prepaid attendees per session
- Corporate: \$700 (up from \$600)

Individual membership will remain at \$150 per year.