

Sheet1

Non-Profit PRO	CON	PRO	Corporation CON
<ul style="list-style-type: none"> <li>- grants available</li> <li>- government funding</li> <li>- can operate with less money</li> <li>- lower membership fees</li> <li>- can obtain capital assistance for repairs or renovations</li> <li>- greater transparency</li> <li>- greater financial accountability</li> <li>- ability to assist everyone in community, including employees and citizens</li> <li>- accountable to grant providers on a term/yearly basis</li> <li>- accountable to municipal provincial and federal agencies</li> <li>- accountable to the general public</li> <li>- must adhere to BC societies act guidelines</li> </ul>	<ul style="list-style-type: none"> <li>- unable to make great Profits (&gt;10,000/annum)</li> <li>- would have to store assets in holding corporation in excess of this amount</li> <li>- not able to be private about financial transactions and profit/financial dispersements</li> <li>- requires change to banking system with greater access by board members and transparency</li> <li>- accountable to grant providers on a term/yearly basis</li> <li>- accountable to municipal provincial and federal agencies</li> <li>- accountable to the general public</li> <li>- must adhere to BC societies act guidelines</li> </ul>	<ul style="list-style-type: none"> <li>- ability to make profits if the right endeavour is found</li> <li>- private corporation with private records and board business ability to keep things within the chamber of commerce</li> <li>- ability to enter into speculative business dealings autonomously</li> <li>- can maintain banking system with current, exclusive signatory and opaque financial access</li> <li>- status quo</li> <li>- keeps the hybrid Chamber of Commerce designation, allowing it to do some non-profit and some for profit activities</li> <li>- can provide exclusive service only to chamber members</li> </ul>	<ul style="list-style-type: none"> <li>- unable to secure funding</li> <li>- higher membership fees</li> <li>- untenable financial structure high costs for repairs, wages, maintenance</li> <li>- can only help members</li> <li>- ostracize greater community</li> <li>- lack of support from municipal provincial and federal agencies</li> <li>- responsible for capital expenses for assets like cabin and managers' residence</li> <li>- can provide exclusive service only to chamber members</li> <li>- private and 'in camera' nature of traditional Chamber activities results in mistrust, bad feeling and resentments from business owners, and an ultimately stagnant and oligarchical structure</li> </ul>

**REQUIREMENTS**

- obtain BC Registered Non-Profit Status, file bylaws and current board of directors with Societies BC yearly. \$125.00 one time fee, \$25/year renewal.
- obtain bank account with greater transparency and financial flexibility so that more directors may actively monitor and access accounts for grant compliance purposes (ie: BMO Enderby)

**REQUIREMENTS**

- obtain new managerial staff/employees
- obtain funding
- decide on monetization methods (RV Park, Visitors' Center, Paid Parking Lot, Garbage Removal for Rail Trail and Riverwalk, events planning etc)
- bid on contracts for these
- finish negotiations with City of Enderby regarding status of RV Park, Visitors' Center and contracts, obligations etc.

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- disperse assets such as RV Manager's residence and Visitors' Center building to a holding corporation, from which we derive income (also liable for financial costs for assets)

OR

- disperse assets to City of Enderby in exchange for fair market value (no financial responsibilities going forward for assets)