

June 30, 2023, update:

This is a follow up from our shareholders meeting and information about future plans.

On May 24<sup>th</sup> the Medicine Hat Curling Club held a special shareholders meeting. During the meeting a presentation was made recapping the current curling season and the situation in which the club finds itself. Items discussed including the brine leaks, meetings with the city, and future plans for the building and leagues. A vote was taken to determine if our membership base was open to the board pursuing financial aid in the form of an interest free loan with the City of Medicine Hat. The shareholders voted and agreed that the board should continue to work with the city to find a solution.

After the shareholder meeting documents were prepared for the loan application, including budgets, cash flow projections, contractor quotes and more. These documents were then submitted for city review and approval. During this time members of the board also prepared an application to the Provincial government for their Community Facility Enhancement Program (CFEP) grant. The application was reviewed in depth by several different board members, before finally being submitted to the government on June 15<sup>th</sup>.

Also, during this time, the club continued to work on other ways to create financing and raise funds for the rink. A special fundraising committee was created, and a meeting has been scheduled for July 3 at the Curling Club. As The Board has continued to make efforts towards the future of the rink, we have continued to stay in communication with city officials. In these conversations alternative options have been discussed besides taking on a large loan from the city. Other options included different financial avenues, alternative options for curling, or even perhaps the sale or transfer of the rink to the City of Medicine Hat.

After discussions amongst the board, finance committee, and fundraising committee it was determined that the club could be responsible for making a loan payment of anywhere between \$42.5K and \$85K pending on the outcome of the CFEP grant. As the club already has concerns about managing existing debt and expenses, it was determined that an extra \$42.5K+ could be an incredible challenge for the rink to manage. Our main concern would be that the club would not be able to fully follow through with its debt obligation to the city. A decision was made to go back in front of council to consider alternative options for our agreement with the city. On Tuesday July 4<sup>th</sup> Cal Hauserman, and Bryden Smith will be going before City Council to ask them for consideration of alternative options.

As a board understand that this process has been difficult and frustrating for those that hold curling near and dear to their hearts. However, we are doing our best to exhaust all options that will allow curling to continue in our community. I want to thank members of the board for the countless hours of work and dedication towards creating a solution. I want to thank our membership base for their patience and their co-operation. For those that have voiced their opinions in person or electronically we thank you for your input. Every bit of feedback we take into consideration, and we are doing our very best to act on behalf of everyone's best interest. We will do our very best to keep our members up to date as progress continues. We continue to remain optimistic for the club and its future, again I thank everyone for their time and patience.

Respectfully submitted,

Bryden Smith