The Journal of the Toronto Musicians' Association Local 149 of the A.F. of M.

CRESCENDO

MAY 2021
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NUMBER 2

NOTICE OF ANNUAL GENERAL MEETINGS 2021

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TMA BUILDING CORPORATION ANNUAL GENERAL MEETING

Friday, May 28, 2021 at 11:00 a.m.by Zoom Video Conference

Notice is hereby given that the Annual General Meeting of the Toronto Musicians' Association, Local 149 Building Corporation for 2021 will be held by Zoom Video Conference on Friday May 28, 2021, for the purposes as listed in the Agenda below and of transacting any other business as may properly come before the meeting.

PLEASE NOTE: all members of the TMA are also members of the TMA Building Corporation

AGENDA: Roll Call of Officers • Approval of the published Agenda of TMA Building Corp Annual General Meeting for 2021 to be held by Video Conference • Adoption of the Draft Minutes of the Annual General Meeting of May 29, 2020 (reviewing 2019) as published in the Spring 2021 issue of Crescendo • Report of the Directors • Presentation of the Financial Statements for the fiscal year 2020 • Adoption of the Financial Statements & Treasurer's Report • Appointment of Auditors for 2021 • Election of Directors for 2021-2022 • Adjournment.

TMA ANNUAL GENERAL MEETING

Friday, May 28, 2021 at 11:30 a.m. by Zoom Video Conference

Notice is hereby given that the Annual General Meeting of the Toronto Musicians' Association for 2021 will be held by Zoom Video conference on Friday May 28, 2021, for the purposes as listed in the Agenda below and of transacting any other business as may properly come before the meeting.

AGENDA: Roll Call of Officers • Approval of the published Agenda of TMA Annual General Meeting for 2021 to be held by Video Conference • Adoption of Draft Minutes of the TMA General Meeting of Friday February 19, 2021, as published in the Spring 2021 issue of Crescendo • President's Report • Motions to amend TMA Constitution Article 6 and By-Laws Article 78 • Treasurer's Report • Presentation of the Financial Statements for 2020 and the Auditors' Report • Special Presentation to TMA 70-Year Members • Appointment of Auditors for 2021 • Committee Reports • New Business • Commemoration of recently deceased members • Adjournment.

OFFICIAL NOTICE OF MOTIONS

Annual General Meetings May 28, 2021

Proposed Amendments to TMA Constitution and By-Laws

MOTION 1:

The Board of Directors of the TMA moves that the following amendment be made to TMA Constitution Article 6:

OFFICERS

6 (1) The following shall be the officers of the Association

(a) President

(b) Vice-President

(c) Secretary

(d) Treasurer

(e) ~~Seven (7)~~ A minimum of three and a maximum of seven Directors.

(2) The Officers of the Association listed in Sub-paragraph (1) shall constitute the Board of Directors of the Association.

(3) The Officers of the Association shall be elected by the members as provided in the By-Laws of the Association.

MOTION 2:

The Board of Directors of the TMA moves that the following amendment be made to TMA By-Laws Article 78(1):

78 BOARD OF DIRECTORS

~~(1) Seven (7) members of the Board of Directors shall constitute a quorum at its meetings, however, the Board of Directors may start a meeting in committee or go into committee provided not less than five (5) members are present and all business handled while in committee is subsequently approved by a quorum of the Board of Directors.~~

(1) (a) The quorum for meetings of the Board of Directors shall depend on the number of officers who are elected or appointed to the Board. The quorum is five officers for a seven, eight, or nine member board; the quorum is six officers for a ten or eleven member board.

(b) The Board of Directors may start a meeting in committee or go into committee if it is within one officer of reaching quorum. All business conducted while in committee must subsequently be ratified by a quorum of the Board.

PRESIDENT'S REPORT

Ray Dillard

So now what? It seems we can't really get a handle on what our "going forward" situation is actually going to look like. Ontario returns to lockdown, cases of Covid 19 and its variants hit all-time highs and there is very little clarity about how things are going to look in the future.

We assumed the lockdown would end after the 28 day span it was originally set for. But then again, the case numbers were supposed to start going DOWN and instead they are going UP in the first period of the new lockdown. That wasn't supposed to happen, was it? It is hard to know WHAT this newest lockdown was expected to do – except that the HOPE was that it would improve our overall situation with the pandemic.

For us in the music sector, the ability to work continues to be challenging on almost all fronts. There is SOME recording taking place, under strict rules. There are no venues to book and play in, there are no concert halls opened. Theatres are all dark and lonely. We can't even get together to rehearse with our playing partners!

I could go on and on with the negative things facing us and our industry of choice – music, BUT, I won't. You see, we are an industrious bunch! We have faced so many types of obstacles and so much adversity over the course of our individual careers that we simply can't let the unanswered questions of a pandemic define us.

Carpe Diem

Create new skills and avenues of thought, then use those to Advance your general well-being.
Advance your skills and thinking in order to Rejuvenate your body and mind in this tough time.
Rejuvenate yourself and those around you with Positive thinking.
Positive thinking can be used to inspire Experimentation with things you have always wondered about.
Experiment with your craft in Diverse ways, unleashing newfound possibilities.
Diversify your skills in such a way as to Intensify your entire life.
Intensify your thoughts to create Experiences that offer new strength and courage.
Experience things around you, possibly previously unnoticed, in more Meaningful ways.
Meaningfulness can then be the new foundation you function upon.

This strong foundation can be a great support to your entire mind/body experience in these unique times. The very Creative and Diverse skills you possess can Intensify the Positive Experience of mapping your way through our current reality. Find Rejuvenation through Experimentation and exploration. May we all Advance through this shared challenge as stronger individuals more connected to the people and things that really matter. We are indeed stronger together!

Ray Dillard

TORONTO MUSICIANS' ASSOCIATION DEVICES

The Toronto Musicians' Association has secured special pricing with Microsoft for surface devices for our members. The link below is a catalog of all the available devices and their discounts. Should you be interested in purchasing please contact Sarah Hemeon

sahemeon@microsoft.com

**Note promotions at time of purchase will all be added to the listed discounts

CLICK HERE

MAF COMMITTEE

Dr. Rea Beaumont

On 1 April 2021 the TMA held a Town Hall meeting with presentations by MPTF Administrator Jay Boehmer, Board Member Steve Mosher, and myself. As Host, I was pleased to see a great turn-out. Topics included health and safety re-opening protocols, MPTF, and financial resources. I presented the TMA's March 2021 survey results that were informative: in some capacity 65% of members received CERB, 43.3% received CRB, 24% received EI, and 66.8% supported UBI (Universal Basic Income) in principle. We distributed a followup document with many helpful links and resources from the presentations.

Additional helpful resources that are available to eligible TMA members in good standing but experiencing long-term illness include four Benevolent Funds. For the first 12 weeks of illness you may apply for the Health, Education and Welfare (HEW) benefit. For illnesses exceeding 12 weeks, members may apply for the Member Assistance Fund (MAF). You can also request the reimbursement of TMA annual membership dues and the cost of a doctor's letter (up to $75). The application is straightforward, only one page long, and must be submitted with a doctor's letter that follows the TMA's template. For members who are not well enough to complete the form themselves, another person can do so on their behalf. There is also the Life Member Benevolent Fund (LMBF) and the Lester Petrillo Memorial Fund for Disabled Musicians, with details and guidelines in the TMA Benevolent Funds Policy and Procedures. Please contact Dennis Passley at 416-421-1020 to obtain forms, or download them from www.tma149.ca

Please note, in order to protect privacy, only the MAF Committee, Dennis Passley, Derek Singh, and myself view the MAF applications. These are shared on a secure server and are not downloaded by the Committee.

Stay safe, stay well.
Rea Beaumont

DRAFT MINUTES
TORONTO MUSICIANS' ASSOCIATION BUILDING CORPORATION ANNUAL GENERAL MEETING
VIDEO CONFERENCE
FRIDAY MAY 29, 2020, 11:00 a.m.

Chair of the meeting: President Linda Cara
Secretary of the meeting: Charlie Gray

President Cara announced that we had a quorum and then invited Secretary Gray to conduct the Roll call of Officers.

Present: President Cara, Vice President Dillard, Secretary Gray & Treasurer Morris

Cara stated that these four officers constitute the Board of Directors of the Corporation and that all TMA members are also members of the Toronto Musicians' Association Building Corporation. President Cara put forward a couple of Motions in need of adoption:

MOTION 1: Motion to Approve Meetings by Video Conference as amended
M/S (Trembath /Krywolt) "that when the membership cannot gather in person due to public health or other restrictions, the business of the Toronto Musicians' Association Building Corporation, customarily executed through in person general meetings be executable by video conference using the motion making, voting and call for recognition technology available, and that when general meetings are held by video conference only members attending using a computer or mobile device that can access the motion making, voting and call for recognition technology available shall be recognized, be able to make motions, and be able to vote on motions."
CARRIED

MOTION 2: M/S (Trembath /Heillig) "that the Published Agenda of the TMA Building Corporation Annual General Meeting for 2020 as published in the Spring 2020 issue of Crescendo be approved"
CARRIED

MOTION 3: M/S (Trembath /Johnston) "that the Draft Minutes of the General Meeting of the Toronto Musicians' Association, Local 149 Building Corporation held on May 31, 2019 as published in the Spring 2020 issue of Crescendo be adopted."
CARRIED

Treasurer Andy Morris then gave his Report and introduced Alex Briganti from our Auditors 'Hogg Shain & Scheck' and then proceeded to give the Treasurer's Report and summarized the Report of the Auditors for the fiscal year 2019 as published in the Spring 2020 issue of Crescendo.

MOTION 4: M/S (Morris /Boehmer) "that the Treasurer's Report be adopted."
CARRIED

MOTION 5: M/S (Morris /Krywolt) "that Hogg, Shain & Scheck Professional Corporation, be appointed Auditors of the Toronto Musicians' Association Building Corporation for 2020, to hold office until the next Annual General Meeting of the Association, at such remuneration as may be fixed by the Board of Directors."
CARRIED

Secretary Gray then stated that in conformity with Section 3 of the Corporation's By-Law No.1, the present Board of Directors is automatically retired.

MOTION 6: M/S (Trembath /Boehmer) "that the following members, who are Trustees of the Toronto Musicians' Association: Linda Cara, Ray Dillard, Andy Morris & Charlie Gray be elected Directors of the Corporation, to hold office until the next Annual General Meeting of the Corporation, or until their successors have been elected, subject to the provisions of By-Law No. 1 of the Corporation."
CARRIED

MOTION 7: (Dillard) "that we adjourn."
CARRIED

The meeting adjourned at 11:48 a.m.

MPTF COMMITTEE

Jay Boehmer

The MPTF road is full of twists and turns these days as we navigate through the pandemic. Spring is always an interesting time as the MPTF closes out their fiscal year (April 30) and starts anew. All 32 live or streamed performances were covered 100% by MPTF. I had hoped to use up our entire budget from the past year ($53,200) but a number of live streams were postponed or cancelled due to the current lockdown. (I also applied for an additional $2,700). The TMA149 allocation for the new fiscal year beginning May 1, 2021 is $95,853; almost twice as much as last year. We have also been allotted 20 performances for the MusicianFest (Seniors Program) as part of our allocation. MPTF will fund these performances at 100%.

MPTF is continuing to fund "Live Streamed" performances on their Facebook page. (Other platforms such as YouTube are also permitted.) MPTF requires a technician to help coordinate the audio and video for the live stream and providing funds to cover this expense. A presenter/co-sponsor is also required to accept the cheque from MPTF.

All performances are currently being funded at 100% but their plan is to go back to the usual 50/50 model on August 1, 2021. It is my hope that as we move from the spring season into summer, there will be an opportunity for some traditional outdoor performances.

As always, contact me via email with your questions or to set up a phone meeting.

Jay Boehmer

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NEW MEMBERS

Rian Cunningham
1580 Mississauga Valley Blvd
Mississauga, ON L5A 3T8
Bass, Vocals, Guitar

Nasim Sakafish
21 Irene Ave
Toronto, ON M6G 4A6
Producer

Koal Harrison
1032 Dovercourt Rd
Toronto, ON M6H 2X8
Producer, Keyboards, Drum
s

Cameron Breithaupt
204 Perth Ave.
Toronto, ON M6P 38
Guitar, Bass, Piano

Kristian Tockzo
1-85 Walmer Rd
Toronto, ON M5R 2X6
Harp

Konstantine Aivaliotis
9506 Markham Rd.
Markham, ON L6E 0S5
Piano

Melanie Peterson
2202 Queen St E
Toronto, ON M4E 1E7
Vocals

Julian Nalli
303 Oakwood Ave
Toronto, ON M6E 2V3
Saxophone

Jacobe Lauzon
5191 Main St.
Orono, ON L0B 1M0
Guitar, Banjo, Bass

Kevin Akpewe
1485 Birchmount Rd
Scarborough, ON M1P 0C7
Vocals

Julia Sunay
1454 Yonge St
Toronto, ON M4T 1Y5
Piano

Deanna Choi
17 Mechanic Ave
Toronto, ON M6K 2P2
Violin

Suzi Khoury
1 Valhalla Inn Rd
Toronto, ON M9B 1S9
Vocals, Guitar, Piano

Brendan Saunders
2334 Gladacres Lane
Oakville, ON L6M 0G4
Guitar, Banjo

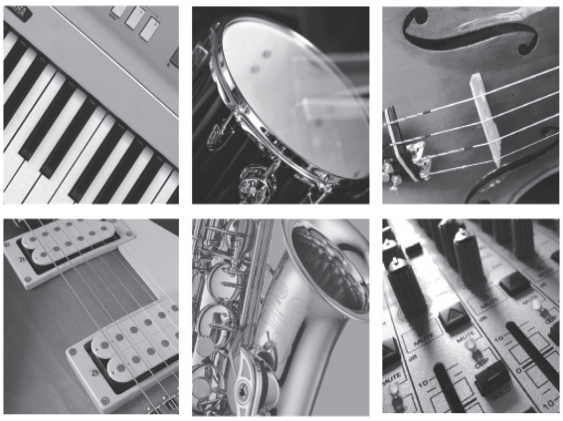
Jordyn Wallace-Hilbourne
6263 Atherly Cres
Mississuaga, ON L5N 2J1
Bass, Percussion

Tyler Thomson
2062 Queens St E
Toronto, ON M4E 1C9
Bass

Bennett Blundell
1421 Pinecliff Rd
Oakville, ON L6M 3Z2
Piano

REINSTATED MEMBERS

James Peck
Kirt Godwin
Niket Chohan
Benjamin Pinkertonw



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Jay Boehmer
Mark Camilleri
Michael Dunston
Sandy Mamane
Damian Arokium
Christine Leslie

50yr PIN RECIPIENTS

Young Dae Park
J. Donald Guinn
Allen David Gray
Monica Gaylord
Frank Difelice
C. Charles Daellenbach
Dan Bodanis
David Burt

70yr HONOUREES

At the TMA Annual General Meeting on May 28, 2021, we will be acknowledging the following members who have been TMA149 Members for 70 years:

Lloyd Burry
John Beckwith
David Hammer
Phil Nimmons
Eugene Dinovi
Ronald Laurie
Ernest Merkley
Benjamin L. Rose
Frank Wright

MEMBER SUBMISSIONS

Notable Jewish Canadian Musicians: My Uncle Moe, Morris Eisenstadt.

David Eisenstadt

April 11, 2021: Before enrolling in Journalism grad school in Ottawa, Canada, in September 1966, I detoured to Toronto to visit my Uncle, Morris (Moe) Eisenstadt, a composer and musician who played the clarinet, saxophone and flute. He taught at the Royal Conservatory of Music.

I watched him perform in the O'Keefe Centre's orchestra pit, met the fellow who made his woodwind reeds and got to see his pal Moe Koffman live at George's Spaghetti House. He pointed out and we saw various Toronto historical landmarks including Honest Ed's and Maple Leaf Gardens, and ate lunch and dinner at two musicians' haunts, Bassels on Yonge St. and Mars Diner on College St. It was an unforgettable week...

READ MORE HERE

The Imperial Room

Bruce Harvey

The fall of 1976 began what would turn out to be ten years in Howard Cable's orchestra at the Imperial Room of the Royal York Hotel. We had stars of every stripe, primarily singers and comedians.

The Comedians

Jim Carrey came in as a nineteen-year-old and was crazy good. Female impersonator Craig Russell also appeared, very talented, but watch out! He tended to prowl about the stage, and he once appeared beside me and planted a kiss on my cheek. Thank you, Craig. For these comedians, political correctness had yet to stomp in and spoil their fun, so there's not a lot I can repeat. Flip Wilson though, the very funny Black comedian, would occasionally stop his patter to accuse me of hitting the black keys harder than the white ones. But Flip, that's only because they're a bit higher.
Unspoken of course. Also, he liked "shaggy dog" stories. I challenge you to imagine the one that ended like this: "But sire. We've come to praise your berry, not seize it!" Phyllis Diller was awesome and just loved the band. Her husband, affectionately nicknamed Fang, was so mechanically challenged that when their car broke down he tried to check the engine through the ignition keyhole. And she herself just loved those new miniskirts but didn't wear them because her legs
didn't go all the way to the top. Loveable and nutso.

The Singers

Tina Turner brought her own band and had a rhythm and blues piano player to die for. Now these famous folk are stuck with their hits for life. Tina's approach introducing "Proud Mary"? "Ladies and gentlemen, I've been singing this next song for a long, long time. But you wanna know something? The longer I do it, the better it gets!" Then she'd prove it for the three thousandth time! Ella Fitzgerald always had her piano player as conductor, so poor me. Her voice may have lost a bit of bloom in her later visits, but she was still the reigning Queen of Swing...

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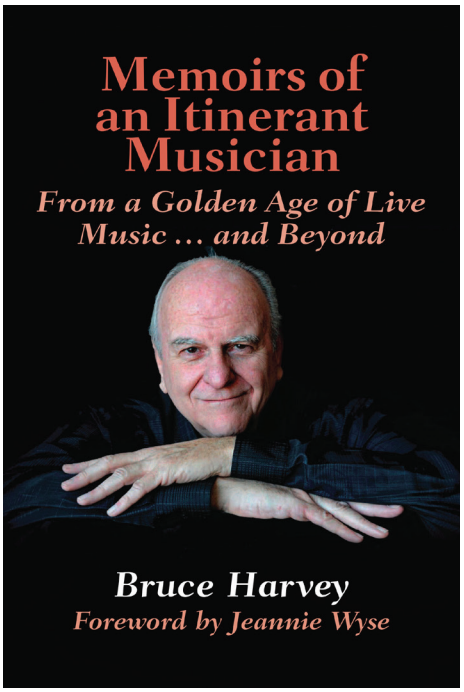

In Memoriam

We wish to convey our heartfelt condolences in acknowledging the recent passing of the following TMA members (in order of dates of death):

Denny Christianson
Life Member
Died: February 10th, 2021
Admitted: April 15th, 2002
Instruments: Trumpet, Flugel Horn

Richard C. Micky Erbe
Life Member
Died: April 11th, 2021
Admitted: July 24th, 1970
Instruments: Trumpet, Electric Bass

Gerard Kantarjian
Life Member
Died: April 14th, 2021
Admitted: April 16th, 1970
Instruments: Violin

James Stephen Lawlis
Died: April 19th, 2021
Admitted: June 2nd, 2017
Instruments: Saxophones, Clarinet

RESIGNED MEMBERS

Gregg Lerock
Pieter Huyer
Mark Inneo
Charise Aragoza
Christopher Plock
Hannah Kim
Sabrina Sztainbok
Aston Lim
Alexandru Gangurean
Rezan Onen-Lapointe
Susan Durnin
Matt De Luca
Asher Nehring
Brenna Hardy-Kavanagh
Lance McMillan
Andrew Chung
Alyssa Delabaere-Sawchuk
Debashis Sinha
Edward Reifel
Nikku Aashish Nayar
William Westcott
Linda Perkins
Joh Price
Mary Jay
Rachel Andrist
Lydia Wong
Linda Roedl
John Roby
Natalie Worden
Samuel Taylor
Dongso Julia Kim
Patrick Pajak
Maia Van Raes
Timothy Bolton
Yoda Perron
Erik Tandberg
Jason Prolas
John Sellick
Deborah Hui
Arlan Vriens
George Jacob
Catherine-Jane Quinn
David De Launay
Emma Rowlandson-O'Hara
Min Jung Lee
Jesse Locke
Heng-Han Hou
Valerie Li
Candice Sand
Don Kuehn

DRAFT MINUTES

TORONTO MUSICIANS' ASSOCIATION
GENERAL MEETING
TMA149 - by Zoom Video Conference
Friday, February 19, 2021 at 11:00 AM

Chair of meeting: President Ray Dillard
Secretary of meeting: Charlie Gray

The meeting was called to order by President Dillard at 11:02 a.m.

Secretary Gray then conducted the Roll Call of Officers:
Present: Dillard, Beaumont, Morris, Gray, Sander Walker, Mosher, Simmonds, Barnow
Regrets: Shiels

President Dillard then welcomed the members present, declared that a quorum had been reached and read the following Motion:

MOTION 1: *M/S (Trembath/Allt)* **"that the Draft Minutes of the TMA General Meeting of December 18, 2020 held by Videoconference as published in the February 2021 issue of Crescendo be approved" CARRIED**

President's Report

President Dillard began his report by asking members to update their personal contact info with the TMA Office if they have made any changes (telephone, address, email) and mentioned that the office recently sent members an email defining who is doing what in the office since Executive Director Michael Murray left. Also, that the phone system is in transition and to please be patient as we adapt to a new system. Currently email is the quickest and most dependable way to reach anyone at the office as nobody is physically at Gervais Dr. Ray suggested members get to know Derek Singh who has been with the TMA for many years, a key person in administrative workflow. Ray also thanked the Officers and Board for efforts during this transition period, the transition itself will be defined by a combination of the Membership and the Board of Directors, a process and not a decision by any one person. Ray praised the Office Staff for their contributions during these changes.

Treasurer's Report

Andy Morris stated that the audit is almost complete, and we expect a surplus for 2020 of about $160,000. Morris stated there are many reasons for this surplus, stating that when he started at TMA the staff was around 10 and it is currently half that number, and that there were other savings in 2020 despite Covid. Membership numbers did not go down a lot in 2020 which however will not be the case in 2021. We are projecting a 2021 budget loss of about $163,000. Several years ago, we achieved the savings equivalent to a full year's operating costs which is how we can continue to offer all services to our membership during a pretty devasting year and a half. We have also reduced Membership dues to 49 dollars per quarter from 63.17. Life Membership dues are currently as low as we are permitted to charge as mandated by the AFM. Morris encouraged members to make their payments with a credit card at: www.TMA149.ca. We have also put a cap on back dues owed to three quarters. The new rates have now been added to the online payment portal.

There is a great deal of advocacy work going on throughout this pandemic and some members are working but very few in the live or theatre scene. Morris encouraged members to contact him directly with any questions and stated that the full Audit will appear at the next Annual General Meeting in May.

MOTION 2 *M/S (Morris/Gray)* **"that the Treasurer's Report be approved" CARRIED**

Committee Report:

President Dillard then asked if any Committees wished to make a report.
Director Steve Mosher reported that the Ministry of Labour reopening guide has been approved and the document can be found at: www.esacanada.ca/Resources2/

New Business:
Dillard then responded to questions from the floor mostly regarding the search for an Executive Director.

Q: Given Michael Murray's collective bargaining experience and his established working relationships with the management of orchestras, would the board consider including members of the TS, Opera, Ballet and Stratford (or at least one) on the search committee for his replacement.
A: Already part of our plan to have representatives from the major orchestras be part of the search team, we also want to have the right set of ingredients for what we need and want in an E.D., we will be asking all sorts of musicians in our local for input as the search begins.

Q: Will the ED have a seat on the Board and the Ability to vote?
A: The ED has a seat on the Board, can put forward Motions but cannot vote. It was pointed out that the reason the E.D. has a seat on the Board is so he or she can participate in the AFM and Canadian Conventions.

Q: …so for clarification, the Executive director will be replaced or is it the hope of the TMA to move to a Board led system?
A: That is a complicated question, because we have By-Laws that define our roles, so within the confine of our By-Laws, the Board is assessing this question. Rest assured that we know that this E.D. model has served our organization well, but we want to be sure this is what we currently need, who knows if the position will have the exact name... I am the President of the Board, but I cannot speak for the Board. We do realize however, that in many Locals all over North America that have complex situations, something like an E.D. is present and is incredibly important in all those locals. An actual E.D. is something quite unique to Toronto which has given us some very strong assets. The fact that our E.D. Michael Murray also helped our local access funds during Covid19 is a perfect example of why a paid Executive Officer is advantageous to a local that puts as much money through the system as we do. So, I cannot say that

we are going to have an E.D. and that is what they are going to be called, but I can say that we are going to do the right thing.

Treasurer Morris then commented. "I cannot stress enough that the TMA in its current model with a paid E.D. and paid professional staff sets the bar across the AFM as far as I am concerned. We perform better, with better oversight than all other locals, including the CFM and AFM in my opinion. The accountability we had in place with a hired Executive Director far surpasses where we would be with executive people. You hire professionals with the skillset, and should things go wrong they can be fired. You cannot fire an elected official. There are countless examples of orchestras all over North America which have had serious breaches of proper governance, whether legal or not. We are very lucky in this local to have the model we do, and I will advocate that we maintain it."

Q: Are people using MPTF funds for streaming or pre-recorded concerts?
A: Jay Boehmer responded that yes funds are being used for streamed performances however not for pre-recorded, the AFM is being very strict about this. Within the current Covid19 lockdown live-streaming is not permitted so things have become complicated. It was suggested from the virtual floor that this is a good opportunity to define what MPTF funds are available for online performance, this for people considering membership. Also noted was that teaching is something members can report as income with pension contributions. Dillard then suggested that members with questions direct them to Jay: trustfund@tma149.ca

Treasurer Morris then added the Teacher Reporting Module should be up and running on the web site very shortly.

Michael Murray then spoke thanking the Board and Membership and stated that this is a great Association and membership and believes work will return full fold. Michael said it hurt to leave this staff saying it is a good team that gets a great deal done very efficiently. The opportunity at Actra only arose six weeks ago and Michael stated that he will continue to be available for questions or information from staff or Board and that he is a member, he plans to keep his membership in Local 149.

President Dillard thanked Murray for his years of service as did everyone on the Zoom call and wished Michael well going forward.

New Life Members, 50-year members and 25-year members:
Vice President Dillard acknowledges 25-year pin recipients:

Diane Doig - Spoke
Lenka Lichtenberg
Bryden Baird - Spoke
Anthony Rapoport - Spoke
Sarah Jeffrey
Ron W Korb
Dallas B Good
Gregory Jason Weeks
Burak Ceylan
Jeewon Kim
Randall Johnson – Chung
Patrick Jordan
Gavin Jordan
Robert M Brown
Nikku Aashish Nayar
Shannon Wojewoda
Jason Wilson
Scott Good
Eric Hall
Ian Grundy
Ari Posner
Thomas Lorne Bona
Cameron Ogilivie
Steve Convery
Elke Eble

Vice President Dillard acknowledges 50-year pin recipients:

Michael Stuart
James Shear
Neil Shapiro
Phillip Schreibman
Antonio Raposo
Kieran Overs
Stuart Laughton
Robin Langdon
Eugene Falbo
Robert Di Salle
Shelly Berger
Nancy Anderson
Ronald Van Der Wees
James Spragg
David Wilcox
Leonard Solomon
Cindy Peterson
Peggy Mahon
Robert Leonard
Charmain Louis
Richard Erbe
Ervin Carothers
Jerry Caringi

The Members present then commemorated recently deceased Members:

Howard Hall Life Member Died: Jan 8th, 2021
Admitted May 8th, 1975 Instruments: Bass Guitar

Ken Clark Life Member Died: Dec 26th, 2020
Admitted: Aug 23rd, 1966 Instrument: Trombone

Klaas Vangraft Life Member
Instruments: Guitars, Vocals Joined: April 5th, 1958

Michael Fonfara
Piano &Vocals Joined: June 23rd, 1981

Denny Christianson Life Member Died: Feb 10th, 2021
Instrument: Trumpet Admitted: April 15th, 2002

MOTION: *M (Sholzberg)* **"that the meeting adjourn." (12:10) p.m.)**

TORONTO MUSICIANS' ASSOCIATION, LOCAL 149 BUILDING CORPORATION

Financial Statements

December 31, 2020

TORONTO MUSICIANS' ASSOCIATION, LOCAL 149 BUILDING CORPORATION

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Year Ended December 31, 2020

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INDEPENDENT AUDITOR'S REPORT

To the Members of Toronto Musicians' Association, Local 149 Building Corporation

Opinion

We have audited the financial statements of Toronto Musicians' Association, Local 149 Building Corporation (the "Corporation"), which comprise the statement of financial position as at December 31, 2020, and the statements of revenues and expenses and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

(continues)

MSI Global Alliance
Independent Member Firm
1800 – 2235 Sheppard Ave. East
Toronto, Ontario, Canada M2J 5B5
101 – 171 John Street
Toronto, Ontario, Canada M5T 1X3
Tel (416) 499-3100
Web www.hss-ca.com

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hogg, Shain & Scheck PC

Toronto, Ontario
March 19, 2021

Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

TORONTO MUSICIANS' ASSOCIATION, LOCAL 149 BUILDING CORPORATION

Statement of Financial Position

As at December 31, 2020

	2020	2019
ASSETS		
Investments *(Note 3)*	**$ 1,819,508**	$ 1,661,113
LIABILITIES		
Accounts payable and accrued liabilities	$ **5,606**	$ 5,534
Due to Toronto Musicians' Association, Local 149 American Federation of Musicians *(Note 4)*	**890,343**	839,465
	895,949	844,999
NET ASSETS		
Unrestricted	**923,559**	816,114
	$ 1,819,508	$ 1,661,113

APPROVED ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

See the accompanying notes to these financial statements

TORONTO MUSICIANS' ASSOCIATION, LOCAL 149 BUILDING CORPORATION

Statement of Revenues and Expenses and Changes in Net Assets

Year Ended December 31, 2020

	2020	2019
REVENUES		
Realized gain on sale of investments	**$ 64,639**	$ 5,792
Income distribution	**39,695**	38,741
Unrealized gain on investments	**54,062**	166,859
	158,396	211,392
EXPENSES		
Interest expense *(Note 4)*	**32,733**	15,258
Administration fees – Toronto Musicians' Association Local 149 American Federation of Musicians *(Note 4)*	**9,509**	9,509
Professional fees	**4,501**	4,501
Investment management fees	**4,208**	3,942
	50,951	33,210
EXCESS OF REVENUES OVER EXPENSES	**107,445**	178,182
NET ASSETS – BEGINNING OF YEAR	**816,114**	637,932
NET ASSETS – END OF YEAR	**$ 923,559**	$ 816,114

See the accompanying notes to these financial statements

TORONTO MUSICIANS' ASSOCIATION, LOCAL 149 BUILDING CORPORATION

Statement of Cash Flows

Year Ended December 31, 2020

	2020	2019
OPERATING ACTIVITIES		
Excess of revenues over expenses	**$ 107,445**	$ 178,182
Item not affecting cash:		
Unrealized gain on investments	**(54,062)**	(166,859)
	53,383	11,323
Changes in non-cash working capital:		
Accounts payable and accrued liabilities	**72**	120
	53,455	11,443
INVESTING ACTIVITY		
Purchase of investment units	**(104,333)**	(44,533)
FINANCING ACTIVITY		
Advance from Toronto Musicians' Association, Local 149 American Federation of Musicians	**50,878**	33,090
NET CHANGE IN CASH	**-**	-
CASH – BEGINNING OF YEAR	**-**	-
CASH – END OF YEAR	**$ -**	$ -

See the accompanying notes to these financial statements

1. NATURE OF OPERATIONS

The Toronto Musicians' Association, Local 149 Building Corporation (the "Corporation") is incorporated under the laws of Ontario. The original purpose of the Corporation was to maintain a building and other investments for the members of the Toronto Musicians' Association, Local 149. The Corporation is exempt from income tax under paragraph 149(1)(l) of the Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements are the representation of management and have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook.

Revenue recognition

Income from the investment is recorded when earned. The income is earned throughout the year based on distributions from the mutual fund, which can include capital gains, dividends, and interest.

Financial instruments

The Corporation initially measures its financial assets and financial liabilities at fair value. The Corporation subsequently measures all its financial assets and financial liabilities at amortized cost, with the exception of investments which are measured at fair value.

The financial liabilities measured at amortized cost include accounts payable.

Contributed materials

Any contributed materials which the Corporation receives during the fiscal year are not recorded in these financial statements.

3. INVESTMENT

	2020 Cost	**2020 Market Value**	2019 Cost	2019 Market Value
MFS Moderate Fund 94,601.67 units (2019 – 88,457.54 units)	$ 1,059,280	**$ 1,116,234**	$ 987,680	$ 1,015,369
MFS Conservative Fund 63,095.97 units (2019 – 60,106.68 units)	668,808	**703,274**	636,075	645,744
	$ 1,728,088	**$ 1,819,508**	$1,623,755	$ 1,661,113

4. RELATED PARTY BALANCES AND TRANSACTIONS

Amounts due to the Toronto Musicians' Association, Local 149 American Federation of Musicians (the "Association"), which is under common membership control, are unsecured with no specific repayment terms. During the year, the Corporation paid administration fees of $9,509 (2019 - $9,509) to the Association. In addition to the administration fee the Corporation also paid $32,733 (2019 - $15,258) of interest on the balance owing to the Association. These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

5. FINANCIAL INSTRUMENTS

The Corporation is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Corporation's risk exposure and concentration as of December 31, 2020.

Market risk

The Corporation is exposed to fluctuations in equity markets on its investments which are invested in income funds consisting of fixed income instruments and stocks of various publicly traded entities.

It is management's opinion that the Corporation does not have significant exposure to interest rate, currency, credit or liquidity risks on its financial instruments.

6. SIGNIFICANT EVENT

On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the novel coronavirus ("COVID-19") as a pandemic which has resulted in a series of public health and emergency measures that have been put in place to combat the spread of the virus. The duration and impact of COVID-19 are unknown at this time. It is not possible to reliably estimate the impact that the length and severity of these developments will have on the financial results and condition of the Corporation in future periods. The Corporation continues to closely monitor and assess the impact on operations.

TORONTO MUSICIANS' ASSOCIATION,
LOCAL 149 AMERICAN FEDERATION OF MUSICIANS

Financial Statements

December 31, 2020

TORONTO MUSICIANS' ASSOCIATION,
LOCAL 149 AMERICAN FEDERATION OF MUSICIANS

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Year Ended December 31, 2020

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INDEPENDENT AUDITOR'S REPORT

To the Members of Toronto Musicians' Association, Local 149 American Federation of Musicians

Opinion

We have audited the financial statements of Toronto Musicians' Association, Local 149 American Federation of Musicians (the "Association"), which comprise the statement of financial position as at December 31, 2020, and the statement of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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Hogg, Shain & Scheck PC

Toronto, Ontario
March 19, 2021

Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

TORONTO MUSICIANS' ASSOCIATION,
LOCAL 149 AMERICAN FEDERATION OF MUSICIANS

Statement of Financial Position

As at December 31, 2020

	2020	2019
ASSETS		
CURRENT		
Cash and cash equivalents *(Note 3)*	**$ 748,477**	$ 595,719
Cash held in trust *(Note 4)*	**239,362**	281,176
Accounts receivable *(Note 14)*	**114,545**	195,895
Prepaid expenses	**6,038**	12,912
	1,108,422	1,085,702
CAPITAL ASSETS *(Note 5)*	**69,769**	88,066
DUE FROM TORONTO MUSICIANS' ASSOCIATION, LOCAL 149 BUILDING CORPORATION *(Note 13)*	**890,343**	839,465
	$ 2,068,534	$ 2,013,233
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	$ **85,601**	$ 125,934
Funds held in trust *(Note 4)*	**239,362**	281,176
Deferred revenues *(Note 7)*	**75,061**	164,189
	400,024	571,299
NET ASSETS		
INVESTED IN CAPITAL ASSETS	**69,769**	88,066
INTERNALLY RESTRICTED:		
Benevolence	**6,997**	5,657
Member Assistance Fund	**22,211**	19,818
Health, Education and Welfare	**33,930**	39,730
Contract Defence	**15,000**	15,000
COVID-19 Emergency Operating Fund	**262,518**	-
UNRESTRICTED	**1,258,085**	1,273,663
	1,668,510	1,441,934
	$ 2,068,534	$ 2,013,233

COMMITMENT *(Note 10)*

APPROVED ON BEHALF OF THE BOARD

_____ *Director* _____ *Director*

See the accompanying notes to these financial statements

TORONTO MUSICIANS' ASSOCIATION,
LOCAL 149 AMERICAN FEDERATION OF MUSICIANS

Statement of Changes in Net Assets

Year Ended December 31, 2020

	Invested in capital assets	Internally restricted for Benevolence	Internally restricted for Member Assistance Fund	Internally restricted for Health, Education and Welfare	Internally restricted for Contract Defence	Internally restricted for COVID-19 Emergency Operating Fund	Unrestricted	**2020**	2019
NET ASSETS – BEGINNING OF YEAR	$ 88,066	$ 5,657	$ 19,818	$ 39,730	$ 15,000	$ -	$ 1,273,663	**$ 1,441,934**	$ 1,247,293
Excess (deficiency) of revenues over expenses	(29,757)	(2,778)	2,393	(5,800)	-	-	262,518	**226,576**	194,641
Interfund transfer *(Note 6)*		4,118				262,518	(266,636)	**-**	-
Additions to capital assets	11,460	-	-	-	-	-	(11,460)	**-**	-
NET ASSETS – END OF YEAR	$ 69,769	$ 6,997	$ 22,211	$ 33,930	$ 15,000	$ 262,518	$ 1,258,085	**$ 1,668,510**	$ 1,441,934

See the accompanying notes to these financial statements

TORONTO MUSICIANS' ASSOCIATION, LOCAL 149 AMERICAN FEDERATION OF MUSICIANS

Statement of Operations

Year Ended December 31, 2020

	2020	2019
REVENUES		
Annual dues	**$ 570,923**	$ 640,524
Work dues *(Note 9)*	**524,376**	807,699
Government assistance *(Note 14)*	**201,725**	-
Grant revenues:		
Department of Canadian Heritage	**125,000**	-
Canada-Ontario Job program	**-**	9,363
Contract service fees (jingles)	**41,300**	39,419
Admission fees	**19,345**	39,805
Temporary membership fees	**13,350**	24,196
Administration fees – Toronto Musicians' Association, Local 149 Building Corporation *(Note 13)*	**9,509**	9,509
Contract fees	**6,293**	36,293
Miscellaneous	**5,957**	9,465
Member assistance revenues – Internally restricted for Member Assistance Fund	**3,593**	3,236
Life Member benevolent fund revenues – Internally restricted for Benevolence	**50**	50
	1,521,421	1,619,559
EXPENSES		
Salaries, honoraria and benefits *(Schedule 1)*	**702,829**	750,372
Per capita taxes *(Schedule 2)*	**168,078**	187,256
General and administrative *(Schedule 3)*	**132,891**	138,851
American Federation of Musicians' share of work dues *(Note 8)*	**104,731**	145,592
Rent *(Note 10)*	**92,374**	92,374
Membership development *(Schedule 4)*	**66,575**	69,431
Amortization of capital assets	**29,757**	27,465
Finance charges	**22,339**	18,579
Sick benefits – Internally restricted for Health, Education and Welfare	**5,800**	4,350
Membership expense – Internally restricted for Benevolence	**2,828**	3,045
Sick benefits – Internally restricted for Member Assistance Fund	**1,200**	3,038
	1,329,402	1,440,353
EXCESS OF REVENUES OVER EXPENSES BEFORE INTEREST	**192,019**	179,206
Interest income *(Note 13)*	**34,557**	15,435
EXCESS OF REVENUES OVER EXPENSES	**$ 226,576**	$ 194,641

See the accompanying notes to these financial statements

TORONTO MUSICIANS' ASSOCIATION, LOCAL 149 AMERICAN FEDERATION OF MUSICIANS

Statement of Cash Flows

Year Ended December 31, 2020

	2020	2019
OPERATING ACTIVITIES		
Excess of revenues over expenses	**$ 226,576**	$ 194,641
Item not affecting cash:		
Amortization of capital assets	**29,757**	27,465
	256,333	222,106
Changes in non-cash working capital:		
Accounts receivable	**81,350**	(62,114)
Prepaid expenses	**6,874**	(7,556)
Accounts payable and accrued liabilities	**(40,333)**	(50,259)
Funds held in trust	**(41,814)**	(18,307)
Deferred revenues	**(89,128)**	11,288
	(83,051)	(126,948)
Cash flows from operating activities	**173,282**	95,158
INVESTING ACTIVITIES		
Purchase of capital assets	**(11,460)**	(48,801)
Increase in due from Toronto Musicians' Association, Local 149 Building Corporation	**(50,878)**	(33,090)
Cash flows used by investing activities	**(62,338)**	(81,891)
INCREASE IN CASH	**110,944**	13,267
CASH – BEGINNING OF YEAR	**876,895**	863,628
CASH – END OF YEAR	**$ 987,839**	$ 876,895
CASH CONSISTS OF:		
Cash and cash equivalents	**$ 748,477**	$ 595,719
Cash held in trust	**239,362**	281,176
	$ 987,839	$ 876,895

See the accompanying notes to these financial statements

1. NATURE OF OPERATIONS

The Toronto Musicians' Association, Local 149 American Federation of Musicians (the "Association") is an association whose membership is comprised of musicians and whose objects are to secure improved conditions for members through collective bargaining negotiations and other economic initiatives, and to contribute to the well-being of the community at large. The Association has union status under the Ontario Labour Relations Act and is therefore exempt from income taxes under section 149(1)(K) of the Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements are the representation of management and have been prepared in accordance with Canadian accounting standards for not for profit organizations in Part III of the CPA Canada Handbook.

Revenue recognition

The Association follows the deferral method of accounting for grant revenues, dues and fees. Restricted revenues including grants are recognized as revenues in the year in which the related activities are carried out and expenses are incurred.

Work dues, annual dues, contract service fees, contract fees and other revenues are recorded as revenues upon performance of the related service. All revenue is recognized when collection is reasonably assured. Dues and fees received in advance are recorded as deferred revenues until such time as they are earned.

Interest income is recognized on a time proportion basis.

Government assistance, including subsidies in response to COVID-19, are recognized on an accrual basis in the year in which the related eligible expenses have been incurred.

Restricted net assets

Net assets which are internally restricted for benevolence are amounts received by way of donations that can only be disbursed for dues for lifetime members who require financial assistance in order to pay their annual dues.

Net assets which are internally restricted for health, education and welfare are for the purpose of providing financial assistance to pay sick benefits for disabled, ill or incapacitated members.

Net assets which are internally restricted for member assistance are for the benefit of members at the discretion of the Member Assistance Fund Committee.

Net assets which are internally restricted for contract defence are for the purpose of guaranteeing scale fees on engagements performed by members of the Association and providing financial relief to members when a purchaser of musical services fails to make payment for a contracted engagement.

Net assets which are internally restricted for the COVID-19 emergency operating fund are to be used to mitigate any potential negative operating impact that may occur in fiscal 2021 and 2022 as a result of COVID-19.

Financial instruments

The Association initially measures its financial assets and financial liabilities at fair value. The Association subsequently measures all of its financial assets and financial liabilities at amortized cost.

The financial assets subsequently measured at amortized cost include cash and cash equivalents, cash held in trust and accounts receivable. The financial liabilities measured at amortized cost include accounts payable and funds held in trust.

(continues)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Cash and cash equivalents

The Association considers all cash and highly liquid investments purchased with an initial maturity of 90 days or less to be cash and cash equivalents.

Capital assets

Capital assets are stated at cost less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Computer equipment	20%	straight line method
Computer software	20%	straight line method

The Association regularly reviews its capital assets to eliminate obsolete items.

Foreign currency translation

Foreign currency accounts are translated to Canadian dollars as follows:

At the transaction date, each asset, liability, revenue and expense is translated into Canadian dollars by the use of the exchange rate in effect at that date. At the year end date, monetary assets and liabilities are translated into Canadian dollars by using the exchange rate in effect at that date. The resulting foreign exchange gains and losses are included in operations in the current year.

Contributed gifts

The work of the Association is supported by donated gifts in kind. If their fair value can be reasonably estimated, these amounts are recorded in these financial statements at their fair value at the date of contribution.

Measurement uncertainty

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, at the date of the financial statements and the reported amounts of revenues and expenses during the year. Such estimates are periodically reviewed and any adjustments necessary are reported in excess of revenues over expenses in the year in which they become known. Such estimates include the collectability of accounts receivable and useful life of capital assets. Actual results could differ from those estimates.

3. CASH AND CASH EQUIVALENTS

	2020	2019
Unrestricted cash	**$ 479,922**	$ 331,734
Short-term investments	**168,907**	168,173
Article 95 cash	**70,337**	70,337
Member Assistance Fund restricted cash	**22,313**	19,818
Life Member Benevolence restricted cash	**6,998**	5,657
	$ 748,477	$ 595,719

The short-term investments comprise five term deposits (2019 – four) and zero (2019 – one) GIC bearing interest at 0.05% (2019 – 1.4%), maturing between January 6, 2021 and February 4, 2021 (2019 – between January 2, 2020 and January 31, 2020).

4. CASH HELD IN TRUST

	2020	2019
Funds held in trust	**$ 30,692**	$ 129,705
Funds held for Toronto Symphony Orchestra Players' Association	**136,611**	89,627
Funds held for Stratford Festival Musicians' Players Association	**72,059**	61,844
	$ 239,362	$ 281,176

5. CAPITAL ASSETS

	Cost	Accumulated amortization	**2020 Net book value**	2019 Net book value
Computer equipment	$ 14,680	$ 12,896	**$ 1,784**	$ 4,720
Computer software	153,656	85,671	**67,985**	83,346
	$ 168,336	$ 98,567	**$ 69,769**	$ 88,066

6. INTERFUND TRANSFER

In fiscal 2020, the Board of Directors approved an interfund transfer of $262,518 to the COVID-19 emergency operating fund and $4,118 (2019 - $6,078) from the unrestricted fund.

7. DEFERRED REVENUES

Deferred revenues at December 31 consist of the following:

	2020	2019
Grant revenues:		
Ontario Arts Council	**$ 9,000**	$ 9,000
American Federation of the United States and Canada	**5,000**	5,000
2020 annual dues	-	145,200
2021 annual dues	**58,575**	4,989
2022 annual dues	**2,231**	-
2023 annual dues	**255**	-
	$ 75,061	$ 164,189

(continues)

7. DEFERRED REVENUES *(continued)*

The continuity of deferred revenue is as follows:

	2020	2019
Balance, beginning of year	**$ 164,189**	$ 152,901
Add: contributions received during the year	**606,795**	661,175
Less: contributions recognized as revenues in the year	**(695,923)**	(649,887)
Balance, end of year	**$ 75,061**	$ 164,189

8. AMERICAN FEDERATION OF MUSICIANS' REMITTANCES

The American Federation of Musicians is entitled to 0.55% of symphonic employment scale wages, 1.75% of electronic media scale wages excluding sound recordings, and 1.5% of sound recordings wages earned by the Association's members. It is also entitled to per capita taxes of $12.50 for each life active member and $16.50 for each regular, youth and student active member on a quarterly basis.

9. STRATFORD MUSICIANS ASSOCIATION - LOCAL 418 REMITTANCES

The Stratford Musicians' Association - Local 418 is entitled to 1% of Stratford Festival employment scale wages earned by the Association's members to be remitted upon receipt of related work dues. This amount has been shown on a net basis as part of work dues.

10. COMMITMENT

The Association leases premises under a long term lease that expires on January 31, 2022. Future minimum lease payments as at year end are as follows:

2021	92,374
2022	7,698
	$ 100,072

11. EMPLOYEE FUTURE BENEFITS

The Association contributes to a multi-employer pension plan, the Musicians' Pension Fund of Canada, with the expense for this plan equal to the Association's required contribution for the year. Pension expense for the year totaled $53,304 (2019 - $60,424).

The pension plan is a defined benefit plan to members as retirement benefits are based on the member's contributory service, however the plan is considered to be a defined contribution plan to the Association since contributions are limited to amounts contractually agreed and the Association is not required to fund actuarially determined funding deficiencies that may occur.

12. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Association's risk exposure and concentration as of December 31, 2020.

Credit risk

Credit risk is the risk that one party to the financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association's cash and cash equivalents, accounts receivable, and amounts due from Toronto Musicians' Association, Local 149 Building Corporation are subject to credit risk. The Association limits its exposure to credit risk by maintaining cash and cash equivalents with major financial institutions. Management does not believe its exposure to credit risk is significant with Toronto Musicians' Association, Local 149 Building Corporation due to the Corporation's credit worthiness. This balance is also supported by investment holdings. There was no impairment allowance recorded against accounts receivable.

Liquidity risk

Liquidity risk is the risk that the Association encounters difficulty in meeting its obligations associated with financial liabilities. Liquidity risk includes the risk that, as a result of operational liquidity requirements, the Association will not have sufficient funds to settle a transaction on the due date; will be forced to sell financial assets at a value, which is less than what they are worth; or may be unable to settle or recover a financial asset. Liquidity risk arises from accounts payable and accrued liabilities, and commitments.

The Association continues to focus on maintaining adequate liquidity to meet operating working capital requirements and capital expenditures. The Association's cash and cash equivalents are sufficient to meet current liabilities as they come due.

Currency risk

Since the Association collects work dues and makes purchases denominated in United States dollars, it is exposed to currency risk due to fluctuations in foreign exchange rates. The Association does not use derivative instruments to reduce its exposure to currency risk.

Balances denominated in foreign currencies (shown below in Canadian dollars) that are considered financial instruments are as follows:

	2020	2019
Cash	**$ 54,815**	$ 64,576

The exchange rate used at December 31, 2020 is 1.2732 (2019 - 1.2988) Canadian dollars per United States dollar.

It is management's opinion that the Association is not exposed to significant market, interest rate or other price risk on its financial instruments.

13. RELATED PARTY BALANCES AND TRANSACTIONS

The Toronto Musician's Association, Local 149 Building Corporation (the 'Corporation') is incorporated under the laws of Ontario, for the purpose of maintaining a building for the members of the Toronto Musicians' Association. The Corporation is exempt from income tax under paragraph 149(1)(l) of the Income Tax Act and its accounts are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Amounts due from the Corporation, which is under common membership control, are unsecured and non-interest bearing, with no specific repayment terms. The Association has agreed not to demand repayment before January 1, 2022.

In fiscal 2020, the Association received administration fees of $9,509 (2019 - $9,509), recorded at their exchange amount, from the Corporation. In addition to the administration fee, the Corporation also paid $32,733 (2019 - $15,435) of interest on the balance owing to the Association.

The Corporation's financial position, results of operations and cash flow are summarized as follows:

	2020	2019
Assets	**$ 1,819,508**	$1,661,112
Liabilities		
Accounts payable and accrued liabilities	**5,606**	5,533
Due to the Association	**890,343**	839,465
	895,949	844,998
Net Assets	**$ 923,559**	$ 816,114
Revenues		
Realized gain on sale of investment	**64,639**	5,792
Income distribution	**39,695**	38,741
Unrealized gain on investments	**54,062**	166,859
	158,396	211,392
Expenses	**50,591**	33,210
Excess of revenues over expenses	**$ 107,445**	$ 178,182
Cash inflow (outflow) from		
Operating activities	**$ 53,455**	$ 11,443
Investing activities	**(104,333)**	(44,533)
Financing activities	**50,878**	33,090

There are no significant differences in accounting policies from those followed by the Association.

14. SIGNIFICANT EVENT

On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the novel coronavirus ("COVID-19") as a pandemic which has resulted in a series of public health and emergency measures that have been put in place to combat the spread of the virus. The duration and impact of COVID-19 are unknown at this time. It is not possible to reliably estimate the impact that the length and severity of these developments will have on the financial results and condition of the Association in future periods. The Association continues to closely monitor and assess the impact on operations.

During the year, the Association applied for the Canada Emergency Business Account ("CEBA"), which is an interest free loan of $40,000 intended to assist with immediate operating cash flow needs of the Association. The loan is interest free and if $30,000 is repaid by December 31, 2022, the remaining $10,000 will be forgiven. The Association repaid $30,000 during the year and $10,000 was recognized as revenues during the year.

As part of the response to COVID-19, the federal government introduced the 10% Emergency Wage Subsidy ("TEWS") and the Canada Emergency Wage Subsidy ("CEWS") which are to assist employers whose activities have been affected by COVID-19. For the period of March 15 to December 31, 2020, the Association applied for $147,365, of which $26,618 is included in accounts receivable as at December 31, 2020. The Association intends to apply for the CEWS for all subsequent periods for which it is eligible.

In addition to the TEWS and CEWS, the Association applied for the Canada Emergency Commercial Rent Assistance ("CECRA") which is to provide relief to small businesses, non-profit organizations, or charities experiencing financial hardship due to COVID-19. For the period April to August 2020, the Association applied for and received $32,200.

In addition to the above government assistance, the Association applied for the Canadian Emergency Rent Subsidy ("CERS") which is to assist Canadian businesses, non-profit organizations, or charities who have seen a drop in revenues during the COVID-19 pandemic by providing part of their commercial rent and occupancy expenses. For the period of September 27 to December 31, 2020, the Association applied for $12,160, which is included in accounts receivable as at December 31, 2020. The Association intends to apply for the CERS for all subsequent periods for which it is eligible.

TORONTO MUSICIANS' ASSOCIATION, LOCAL 149 AMERICAN FEDERATION OF MUSICIANS

Salaries, Honoraria and Benefits *(Schedule 1)*

Year Ended December 31, 2020

	2020	2019
Board honoraria and staff salary expense	**$ 499,024**	$ 575,972
Employee benefits		
Compensation training	**77,098**	13,236
A.F. of M., Musicians Pension Fund (Canada) Officers, Executive Board and applicable staff *(Note 11)*	**53,304**	60,424
Employees' group insurance	**48,891**	54,173
Canada Pension Plan	**13,518**	15,967
Employment Insurance	**5,093**	6,701
Parking	**3,462**	9,757
Registered Retirement Savings Plan	**2,083**	5,549
Recruitment and retention	**356**	8,593
	$ 702,829	$ 750,372

Per Capita Taxes *(Schedule 2)*

Year Ended December 31, 2020

	2020	2019
American Federation of Musicians *(Note 8)*	**$ 161,742**	$ 179,133
Toronto and York Labour Council	**2,540**	2,442
Federation initiation fee	**2,080**	3,965
Ontario Federation of Labour	**1,716**	1,716
	$ 168,078	$ 187,256

TORONTO MUSICIANS' ASSOCIATION, LOCAL 149 AMERICAN FEDERATION OF MUSICIANS

General and Administrative Expenses *(Schedule 3)*

Year Ended December 31, 2020

	2020	2019
Legal:		
Member contract negotiations and defence	**$ 49,025**	$ 34,404
Retainer and internal	**-**	711
Audit	**24,945**	20,778
ACA/Review Board (50% CSF)	**21,000**	21,050
Fax, telephone and internet	**8,436**	7,632
Office and printing	**6,003**	6,267
Postage	**5,377**	7,770
General board and management:		
Director and officer liability insurance	**4,269**	4,043
Convention and travel	**4,056**	24,039
Foreign exchange loss (gain)	**3,094**	3,628
Gas, mileage and local travel	**2,287**	4,200
Website	**2,121**	1,849
Furniture and contents insurance	**1,975**	1,365
Miscellaneous	**303**	1,115
	$ 132,891	$ 138,851

Membership Development Expenses *(Schedule 4)*

Year Ended December 31, 2020

	2020	2019
Crescendo:		
Crescendo (Newsletter) production	**$ 21,816**	$ 18,636
Crescendo (Newsletter) postage	**7,843**	7,110
Crescendo advertising revenues	**(4,380)**	(3,890)
Scholarships and donations	**8,925**	11,250
Special Project	**7,347**	6,042
MPF committee	**7,200**	7,200
Organizing	**5,188**	1,396
Members, life and seniors	**3,135**	1,285
Canadian Live Music Association Membership	**2,825**	-
Members event entertainment:		
Entertainment	**2,066**	2,585
Christmas luncheon	**-**	1,307
Christmas party	**-**	4,111
Film Ontario Membership	**1,730**	-
Committees	**1,340**	1,150
Work action and strike	**1,090**	4,389
Professional development	**451**	1,500
Membership and Communications Committee	**-**	5,310
Deceased members	**-**	50
	$ 66,575	$ 69,431

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DIRECTORY

Publisher

Pat Simmonds 647-381-817
psimmonds@tma149.ca

Advertising Coordinator

Dougal Bichan 416-645-0295
tmaads@dougalco.com

President

Ray Dillard 416-653-3240
rdillard@tma149.ca

Vice-President

Rea Beaumont 647-888-5397
rbeaumont@tma149.ca

Treasurer

Andy Morris 416-516-4449
amorris@tma149.ca

Secretary

Charlie Gray 416-690-4334
cgray@tma149.ca

BOARD OF DIRECTORS

Stephen Mosher 416-429-2226
smosher@tma149.ca

Debi Sander Walker 905-275-4744
dswalker@tma149.ca

Amelia Shiels 647-461-3871
ashiels@tma149.ca

Pat Simmonds 647-381-8173
psimmonds@tma149.ca

Zebulun Barnow zbarnow@tma149.ca

OFFICE DIRECTORY

Office Phone: 416-421-1020

Administration

Operations Manager

Derek Singh 223 dsingh@tma149.ca

Membership & Contract Coordinators

Dennis Passley 228 dpassley@tma149.ca

Rebecca Sinnaeve 231 rsinnaeve@tma149.ca

Maggie Hopkins 225 mhopkins@tma149.ca

Music Performance Trust Fund

Jay Boehmer 230 trustfund@tma149.ca

Board of Directors

Ray Dillard, President 222 rdillard@tma149.ca

Charlie Gray, Secretary 224 cgray@tma149.ca

Business Representatives and Organizers

Scott Harrison sharrison@tma149.ca

Classical (416) 655-1066

Quique Escamilla quique@tma149.ca

Theatre & Live (647) 267-652

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All material accepted for publication in Crescendo and the TMA website is subject to edi-ting in accordance with the follow-ing criteria, including but not limited to style and the dictates of space, clarity, sense, general interest and members' welfare. Submissions will be considered based on relevance andinterest to the mem-bership of Local 149. Copyright in material submitted to Crescendo or the website and accepted for publication remains with the author, but the Toronto Musicians' Association may freely reproduce it in print, electronic or other forms. Letters to the Editor, articles, eulogies, advertisements, etc. must be attributed only to thewriter(s) involved. The editors do not necessarily agree with or support the views, opinions or comments expressed in submissions to Crescendo or the website. Unsigned or anonymous submissions will not be published except as noted below. Crescendo reserves the right to accept or refuse any submission, including advertisements, at its discretion.

Letters to the Editor (Crescendo) are limited to a maximum of 500 words. We reserve the right to edit letters for accuracy, brevity, clarity, good taste and legal considerations. We are un-able to acknowledge receipt of letters.

Crescendo welcomes photos that may be of interest to members. Submit hi-resolution jpg images (300 DPI, max 5mg) by e-mail, or in hard copy (developed photos only; not printouts of digital photos). Photos will not be returned unless specifically requested by the sender. Please include caption information with all photos.

Crescendo submissions may be sent to:
The Publisher — Crescendo Toronto Musicians' Association
15 Gervais Drive, Suite 500 Toronto,
ON M3C 1Y8
e-mail: info@tma149.ca

TMA OFFICE HOURS

All staff are working from home until further notice. Email and phone messages are checked regularly.

SUGGESTION BOX

(attributable or anonymous)

Complete the form in the optional section. Your suggestion will be forwarded to President Ray Dillard. All submissions will be reviewed as soon as possible.

Take advantage of this opportunity to get involved with contemporary issues, and to have a direct and confidential line with your union leadership. Let us know how you think we can better serve you and your professional needs.

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Members wishing go online (www.tma149.ca) in order to discuss issues of interest to members and to share their concerns and ideas with one another or with the Officers and professional staff of the Association are directed to register in the membership section and link to Members Forums. If you wish to remain anonymous, you must first enter your submission in the Suggestion Box (see below) under Anonymous with the request that it be published in an appropri-ate Forum. If deemed suitable, your submission will be subsequently posted, anonymously as requested. All submissions to Members Forums are subject to the forum rules contained in the Forums section. Submissions are vetted by one or more Moderators to ensure compliance with the rules and to safeguard members' privacy as may be requested.

ADVERTISING RATES 2021

	Size W&H	1X	2X	3X
Full page	7.75" x 10"	$775	$740	$700
2/3 page	5.077" x 10"	$550	$525	$495
1/2 Horizontal	7.75" x 5.077"	$450	$430	$405
1/3 Horizontal	.75" x 3.322"	$325	$310	$290
1/3 Vertical	2.4" x 10"	$325	$310	$290
1/3 Square	5.077" x 5.077"	$325	$310	$290
1/4 Vertical	2.4" x 8"	$250	$240	$225
1/4 Horizontal	7.75" x 2.4"	$250	$240	$225
1/6 Vertical	2.4" x 5.097"	$175	$165	$155
1/6 Horizontal	5.077" x 2.4"	$175	$165	$155
1/9 Page	2.4" x 3.508"	$125	$120	$110
B-Card	2.4" x 1.8"	$65	$60	$55

Frequency discounts as shown above. HST extra.

Classified ads are $1 per word for members, $2 per word for non-members payable in advance by cheque to the Toronto Musicians' Association. Ads must be received as press-ready digital files. Acceptable files include: high resolution PDF/X-1a, 300 dpi jpg, tiff or eps. All files must be flattened. Illustrator files should have all fonts outlined.

Crescendo is mailed out three weeks before General Meetings, four times a year.

For more information, or to book an ad, contact advertising coordinator Dougal & Co. Inc.

Phone: 416-645-0295 or Email: tmaads@dougalco.com

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15 Gervais Drive, Suite 500, Toronto, ON M3C 1Y8
Ph: 416-421-1020 • Fx: 416-421-7011