



**INTERNATIONAL
BUILDING
PERFORMANCE
SIMULATION
ASSOCIATION**

**ANNUAL GENERAL MEETING OF THE
MEMBERS**

10 September 2022

Topic: IBPSA AGM Meeting
Time: Sep 10, 2022 13.00 – 14.00 UTC

ZOOM Meeting

Join from PC, Mac, Linux, iOS or

Android: <https://psu.zoom.us/j/96892393363?pwd=MEkyTEtSaysvREVMRIJwWk43RIIOZz09>

Password: 498024

**INTERNATIONAL BUILDING PERFORMANCE SIMULATION ASSOCIATION
(IBPSA)**

ANNUAL GENERAL MEETING OF THE MEMBERS

The Annual General Meeting of the Members of the **INTERNATIONAL BUILDING PERFORMANCE SIMULATION ASSOCIATION (IBPSA)** is called for and (due to ongoing travel concerns related to the COVID19 Pandemic) will be held by **Zoom Meeting on the 10th day of September 2022, at 13.00 UTC**, with the following agenda:

1. Call to order; determination of number of members present in person and by proxy.
2. Approval of agenda.
3. Approval to hold the meeting outside of Canada.
4. To announce results of the 2022 election of Directors.
5. To receive the Annual Financial Report of the Corporation for the financial year ended June 30, 2022 as shown in Attachment 2022-A and to consider, and if thought fit, pass Member Resolution 2022-1 (attached below) approving that report.
6. To consider, and if thought fit, pass Member Resolution 2022-2 (attached below) approving the appointment of the Public Accountant for the Corporation
7. To consider and, if thought fit, pass Resolution of Members 2022-3 (attached below) ratifying and confirming the past acts of the Directors and Officers of the Corporation.
8. To transact such other business as may properly come before the meeting or any adjournment or adjournments thereof.
9. Adjourn.



10 September 2022

Resolution of Members 2022-1

APPROVAL OF FINANCIAL REPORT

RESOLVED THAT the financial report for the year ending 30 June 2022 (shown below as Attachment 2022-A) is received and approved.

Resolution of Members 2022-2

APPOINTMENT OF PUBLIC ACCOUNTANT

RESOLVED THAT McClurkin Ahier & Company LLP are hereby appointed as the Public Accountant of the Corporation, to hold office until the next Annual Meeting of Members, at such remuneration as may be fixed by the Board of Directors of the Corporation, the Directors being hereby authorized to fix such remuneration.

Resolution of Members 2022-3

RATIFICATION OF THE ACTS OF THE DIRECTORS AND OFFICERS

RESOLVED THAT those acts and omissions of each Officer and Director of the Corporation, which:

1. were within their respective scopes of authority;
2. did not constitute a breach of their respective duties to act honestly and in good faith with a view to the best interests of the Corporation and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances; and
3. since the date of the last resolution of this nature, are referred or appear in or may be inferred from any resolution, minutes of meetings, financial statements, registers, records, reports or notices of or concerning the Corporation which are summarized in Attachment 2022-B and are now or have been available to the Members;

are hereby ratified, sanctioned and approved.



**INTERNATIONAL
BUILDING
PERFORMANCE
SIMULATION
ASSOCIATION**

**ANNUAL GENERAL MEETING OF THE
MEMBERS**

11 September 2021

Attachment 2022-A

Financial report for year ending June 30, 2022

INTERNATIONAL BUILDING
PERFORMANCE SIMULATION
ASSOCIATION >

financial statements

>YEAR ENDED JUNE 30, 2022

MAC LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

financial statements

>YEAR ENDED JUNE 30, 2022

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of International Building Performance Simulation Association:

We have reviewed the accompanying financial statements of International Building Performance Simulation Association that comprise the statement of financial position as at June 30, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of International Building Performance Simulation Association as at June 30, 2022, 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.

MAC LLP.

statement of financial position

>JUNE 30, 2022

	2022	2021
		U.S. Funds
<i>assets</i>		
current		
Cash	\$ 300,334	\$ 273,122
Accounts receivable	18,626	-
Deposits paid	<u>30,000</u>	<u>30,149</u>
	<u>\$ 348,960</u>	<u>\$ 303,271</u>
<i>liabilities</i>		
current		
Accounts payable and accrued liabilities	\$ 2,777	\$ 2,777
Deferred revenue (Note 3)	<u>30,144</u>	<u>4,512</u>
	32,921	7,289
<i>net assets</i>		
Unrestricted net assets	<u>316,039</u>	<u>295,982</u>
	<u>\$ 348,960</u>	<u>\$ 303,271</u>

Approved on behalf of the board:



Director



Director

statement of changes in net assets

>YEAR ENDED JUNE 30, 2022

	2022	2021
	U.S. Funds	
balance, beginning of year	\$ 295,982	\$ 274,869
Excess of revenue over expenses for the year	<u>20,057</u>	<u>21,113</u>
balance, end of year	\$ <u>316,039</u>	\$ <u>295,982</u>

statement of operations

>YEAR ENDED JUNE 30, 2022

	2022	2021
	U.S. Funds	
revenue		
IBPSA Project I	\$ 836	\$ 488
Conference	35,161	-
Journal	34,779	37,041
Member dues	2,269	3,035
Interest	288	183
Unrealized foreign exchange loss	<u>(3,414)</u>	<u>3,926</u>
	<u>69,919</u>	<u>44,673</u>
expenses		
Awards	12,308	455
Bank charges and interest	560	105
Conference	8,074	-
Digital Object Identifier fees	1,458	1,269
Elections	1,364	1,405
IBPSA Project I	836	488
Journals	12,811	12,649
Membership	778	648
Newsletter	3,015	3,285
Professional fees	3,260	3,107
Publication	5,000	-
Website	<u>398</u>	<u>149</u>
	<u>49,862</u>	<u>23,560</u>
excess of revenue over expenses for year	<u>\$ 20,057</u>	<u>\$ 21,113</u>

statement of cash flows

>YEAR ENDED JUNE 30, 2022

	2022	2021
	U.S. Funds	
operating activities		
Excess of revenue over expenses for year	\$ <u>20,057</u>	\$ <u>21,113</u>
Changes in non-cash working capital:		
Accounts receivable	(18,626)	19,377
Deposits paid	149	(149)
Loan receivable	-	57,099
Accounts payable and accrued liabilities	-	(795)
Deferred revenue	<u>25,632</u>	<u>4,512</u>
	<u>7,155</u>	<u>80,044</u>
Increase in cash	27,212	101,157
Cash balance, beginning of year	<u>273,122</u>	<u>171,965</u>
cash balance, end of year	\$ <u>300,334</u>	\$ <u>273,122</u>

INTERNATIONAL BUILDING PERFORMANCE SIMULATION ASSOCIATION >
notes to financial statements

>JUNE 30, 2022

1. purpose of organization

The mission of International Building Performance Simulation Association, the "Organization", is to advance and promote the science of building performance simulation in order to improve the design, construction, operation, and maintenance of new and existing buildings worldwide. The Organization is incorporated under the Canada Not-For-Profit Corporations Act as a not-for-profit organization and is exempt from income tax for Canadian income tax purposes.

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 - The Organization follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when received. Restricted contributions are recognized as revenue when the related expense is incurred.

Conference income is recognized in the period the conference occurs.

Journal income and member dues are recognized when earned.

Financial Instruments

Measurement - The Organization initially measures its financial assets and liabilities at fair value. The Organization subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

The Organization has not designated any financial asset or liability to be measured at fair value.

Impairment - Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized as operating cost. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized as income from operations.

Contributed Services - The Organization receives many hours of contributed services from the board members and volunteers. Because of the difficulty in determining their fair value, contributed services are not recognized in these financial statements.

INTERNATIONAL BUILDING PERFORMANCE SIMULATION ASSOCIATION >
notes to financial statements

>JUNE 30, 2022

Disclosure and Use of Estimates - The preparation of financial statements in accordance 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, the 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. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

Estimates are used when accounting for certain items such as revenues and exchange gains and losses.

3. deferred revenue

Deferred contributions represent unspent resources externally restricted by the donor for the IBPSA Project I and Augenbroe prize fund. Changes in the deferred contributions are as follows:

	2022	2021
Deferred revenue, beginning of year	\$ 4,512	\$ -
Amounts received during the year	26,468	5,000
Recognized as income in the year	<u>(836)</u>	<u>(488)</u>
Deferred revenue, end of year	<u>\$ 30,144</u>	<u>\$ 4,512</u>

4. financial instruments

Risk Management - The significant risks to which the Association is exposed are currency risk and liquidity risk. There has been no change to the risk exposures from the prior year.

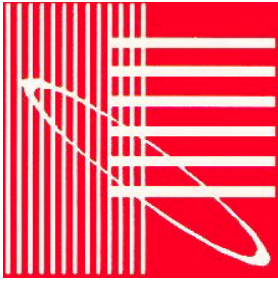
Currency Risk - The Association incurs approximately 19% of its expenses and 54% of its revenue in foreign currency. Consequently, some assets and expenses are exposed to foreign exchange fluctuations. As at June 30, 2022, cash of \$99,564 (2021 - \$67,129) is denominated in Canadian dollars.

Liquidity Risk - Liquidity risk is the risk that the Association will not be able to meet its obligations associated with financial liabilities. Cash flow from operations provides a substantial portion of the Association's cash requirements.

5. uncertainty due to global pandemic

The impact of COVID-19 in Canada and on the global economy has caused significant uncertainty. This has resulted in worldwide emergency measures to combat the spread of the virus.

Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration of the business disruption and the related financial impact cannot be reasonably estimated at this time. Progress on IBSPA Project I has been delayed as a result of not being able to meet in person. The organization has adequate cash reserves in the event that disruptions to activities continue beyond the next fiscal year.



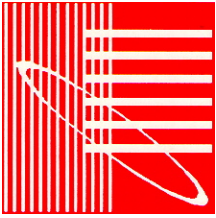
**INTERNATIONAL
BUILDING
PERFORMANCE
SIMULATION
ASSOCIATION**

**ANNUAL GENERAL MEETING OF THE
MEMBERS**

September 11, 2020

Attachment 2022-B

Summary of Acts of the Directors and Officers 2021 - 2022



As specified in the by-law 2014-1 approved by the IBPSA membership on 21 September 2014, the business of the Association is conducted by the Board of Directors and its Executive Committee. In meetings held since the 2021 Annual Meeting of Members, online, on 11 September 2021, the following actions were taken by the Board of Directors and its Executive Committee. Full meeting minutes are available upon request.

Board of Directors Meeting, 11 and 12 September 2021, online

Present:

Lori Mc Elroy, Drury Crawley, Pieter De Wilde, Wangda Zuo, Charles Barnaby, Clarice Bleil de Souza, Andrea Gasparella, Matthias Haase, Danielle Monfet, Vincenzo Corrado, Adrian Chong, Priya Gandhi, Jyotirmay Mathur, Ivan Oropeza-Perez, Simon Rouchier, Paul Strachan, Rajan Rawal, Malcolm Cook, Ariel Alfata, Jydeep Bhadra, Martin Bartak, Michel Bernier, Jayati Chhabra, Rodrigo Dias, Heba Hassan, Masaya Okumiya, Thanh Vu Tran

Discussed:

- Welcome, agenda, confirmation of officers, approval of minutes of online BOD meeting in 2020, action items, president's report, financial report, budget, election report, conference committee report, old and new business.

Motions accepted:

1. That the Agenda for the meeting is approved
2. That the four incumbent officers – LME (President), DC (Vice-president), PdW (Secretary) and WZ (Treasurer) continue in their roles
3. That the minutes of the previous BOD meeting are approved
4. To approve the MoU between IBPSA and the BS2023-OC for BS2023 in Shanghai, China
5. To approve the budget for 2021-2022 as presented by the IBPSA Treasurer

Executive Committee Teleconference, 12 October 2021

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Carrie Brown, Matthias Haase, Andrea Gasparella, Danielle Montfet, Vincenzo Corrado, Anderson Letti, Ivan Oropeza-Perez, Jørgen Erik Christensen, Simon Rouchier, Norbert Harmhathy, Ariel Alfata, Paul Strachan, Eleonora Brembillia, Francesco Babich, Alberto Hernando Neto, Heba Hassan

Motions accepted:

1. That the minutes of the ExCom meetings on 9 August 2021 are approved
2. To approve the document 'Procedures for IBPSA/ASHRAE Joint Sponsorship', Version September 14th, 2021
3. To sign the MoU with IAQVEC
4. to approve that DC writes a Letter of Support on behalf of IBPSA for the proposal by Nick Kelly to bring ESP-r into the next century'

Executive Committee Teleconference, 08 December 2021

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Carrie Brown, Christina Hopfe, Clarice Bleil de Souza, Matthias Haase, Andrea Gasparella, Gülsu Ulukavak Harputlugil, Ivan Oropeza-Perez, Laurent Georges, Manuel Frey, Raul Ajmat, Vincenzo Corrado, Paul Strachan, Francesco Babich, Rajan Rawal, Nese Ganic Saglan

Motions accepted:

1. That, taking into account the minor corrections as noted, the minutes of the ExCom meetings on 12 October 2021 are approved
2. That the wording of the call for proposals for BS2025 is approved
3. To take no action on the JBPS contract with Taylor & Francis, so that it automatically renews

Executive Committee Teleconference, 15 February 2022

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Carrie Brown, Christina Hopfe, Clarice Bleil de Souza, Matthias Haase, Andrea Gasparella Christoph Nytsch-Geusen, Da Yan, Ivan Oropeza-Perez, Laurent Georges, Marija Todorovic, Massimo Palme, Piots Narowski, Raul Ajmat, Ruchi Choudhary, Vincenzo Corrado, Jyotirmay Mathur, Paul Strachan, Eleonora Brembillia, Francesco Babich, Robert McLeod, Heba Hassan

Motions accepted:

1. That the Board approves the formation of the Affiliate IBPSA-Iran
2. That the Board sets up a new IBPSA Standards Committee

Executive Committee Teleconference, 13 April 2022

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Carrie Brown, Danielle Montfet, Matthias Haase, Adrian Chong, Ivan Oropeza-Perez, Raul Ajmat, Ruchi Choudhary, Simon Rouchier, Paul Strachan, Rajan Rawal, Heba Hassan, Michael Wetter

Motions accepted:

1. That the minutes of the ExCom meetings on 08 December 2021 are approved
2. That the minutes of the ExCom meetings on 15 February 2022 are approved
3. That IBPSA approves the inception of a Modelica Working Group
4. That IBPSA approves moving ASHRAE/IBPSA Standard 209 to 'continuous maintenance', in line with the decision of the ASHRAE Board
5. To nominate Dru Crawley to become vice-chair of the 209 Standard committee

Executive Committee Teleconference, 08 June 2022

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Carrie Brown, Charles Barnaby, Clarice Bleil de Souza, Adrian Chong, Alberto Hernando Neto, Da Yan, Laurent Georges, Massimo Palme, Raul Ajmat, Simon Rouchier, Eleonora Brembilla, Francesco Babich, Paul Strachan

Motions accepted:

1. That the minutes of the ExCom meetings on 13 April 2022 are approved.
2. That the final report for BS2021 is approved
3. That hosting BS2025 is awarded to Brisbane/Australasia

Executive Committee Teleconference, 10 August 2022

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Andrea Gasparella, Carrie Brown, Charles Barnaby, Clarice Bleil de Souza, Christina Hopfe, Danielle Montfet, Eleonora Brembilla, Erik Kolderup

Motions accepted:

1. That the minutes of the ExCom meetings on 8 June 2022 are approved.
2. To approve the Finance Report 2020-2021 as prepared by the treasurer and the accountant

That IBPSA becomes co-sponsor to ASHRA