

**INTERNATIONAL
BUILDING
PERFORMANCE
SIMULATION
ASSOCIATION**

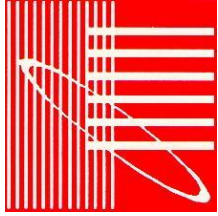
**ANNUAL GENERAL MEETING
OF THE MEMBERS**

27 October 2023

**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 will be a hybrid meeting, in-person at University College Dublin on 27 October 2023, 13.00-13.30 UTC.

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 2023 election of Directors.
5. To receive the Annual Financial Report of the Corporation for the financial year ended June 30, 2023 as shown in Attachment 2023-A and to consider, and if thought fit, pass Member Resolution 2023-1 (attached below) approving that report.
6. To consider, and if thought fit, pass Member Resolution 2023-2 (attached below) approving the appointment of the Public Accountant for the Corporation
7. To consider and, if thought fit, pass Resolution of Members 2023-3 (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.



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**ANNUAL GENERAL MEETING
OF THE MEMBERS**

27 October 2023

Resolution of Members 2023-1

APPROVAL OF FINANCIAL REPORT

RESOLVED THAT the financial report for the year ending 30 June 2023 (shown below as Attachment 2023-A) is received and approved.

Resolution of Members 2023-2

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.

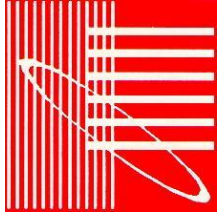
Resolution of Members 2023-3

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 2023-B and are now or have been available to the Members;

are hereby ratified, sanctioned and approved.



**INTERNATIONAL
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PERFORMANCE
SIMULATION
ASSOCIATION**

**ANNUAL GENERAL MEETING
OF THE MEMBERS**

27 October 2023

Attachment 2023-A

Financial report for year ending June 30, 2023

INTERNATIONAL BUILDING
PERFORMANCE SIMULATION
ASSOCIATION >

financial statements

>YEAR ENDED JUNE 30, 2023

MAC LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

financial statements

>YEAR ENDED JUNE 30, 2023

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Statement of operations.....4
Statement of cash flows.....5
Notes to financial statements.....6 - 7

unaudited - see review engagement report

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, 2023, 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 Organization, 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, 2023, 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.

Waterloo, Ontario
August 17, 2023

LICENSED PUBLIC ACCOUNTANTS
CHARTERED PROFESSIONAL ACCOUNTANTS

statement of financial position

>JUNE 30, 2023

	2023	2022
		U.S. Funds
<i>assets</i>		
current		
Cash	\$ 318,604	\$ 300,334
Accounts receivable	-	18,626
Deposits paid	<u>30,000</u>	<u>30,000</u>
	<u>\$ 348,604</u>	<u>\$ 348,960</u>
<i>liabilities</i>		
current		
Accounts payable and accrued liabilities	\$ 2,778	\$ 2,777
Deferred revenue (Note 3)	<u>30,209</u>	<u>30,144</u>
	32,987	32,921
<i>net assets</i>		
Unrestricted net assets	<u>315,617</u>	<u>316,039</u>
	<u>\$ 348,604</u>	<u>\$ 348,960</u>

Approved on behalf of the board:



Director



Director

statement of changes in net assets

>YEAR ENDED JUNE 30, 2023

	2023	2022
	U.S. Funds	
balance, beginning of year	\$ 316,039	\$ 295,982
Deficiency of revenue over expenses for the year	<u>(422)</u>	<u>20,057</u>
balance, end of year	<u>\$ 315,617</u>	<u>\$ 316,039</u>

unaudited - see review engagement report

statement of operations

>YEAR ENDED JUNE 30, 2023

	2023	2022
	U.S. Funds	
revenue		
IBPSA Project I	\$ 836	\$ 836
Conference	-	35,161
Journal	33,099	34,779
Member dues	2,249	2,269
Interest	4,055	288
Unrealized foreign exchange loss	<u>(4,732)</u>	<u>(3,414)</u>
	<u>35,507</u>	<u>69,919</u>
expenses		
Awards	412	12,308
Bank charges and interest	415	560
Conference	-	8,074
Digital Object Identifier fees	1,255	1,458
Elections	1,230	1,364
IBPSA Project I	836	836
Journals	14,318	12,811
Membership	980	778
Newsletter	4,940	3,015
Professional fees	3,155	3,260
Publication	4,001	5,000
Website	<u>4,387</u>	<u>398</u>
	<u>35,929</u>	<u>49,862</u>
deficiency of revenue over expenses for year	<u>\$ (422)</u>	<u>\$ 20,057</u>

unaudited - see review engagement report

statement of cash flows

>YEAR ENDED JUNE 30, 2023

	2023	2022
	U.S. Funds	
operating activities		
Deficiency of revenue over expenses for year	\$ <u>(422)</u>	\$ <u>20,057</u>
Changes in non-cash working capital:		
Accounts receivable	18,626	(18,626)
Deposits paid	-	149
Accounts payable and accrued liabilities	1	-
Deferred revenue	<u>65</u>	<u>25,632</u>
	<u>18,692</u>	<u>7,155</u>
Increase in cash	18,270	27,212
Cash balance, beginning of year	<u>300,334</u>	<u>273,122</u>
cash balance, end of year	\$ <u>318,604</u>	\$ <u>300,334</u>

unaudited - see review engagement report

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, 2023

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:

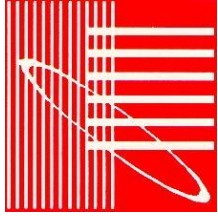
	2023	2022
Deferred revenue, beginning of year	\$ 30,144	\$ 4,512
Amounts received during the year	901	26,468
Recognized as income in the year	<u>(836)</u>	<u>(836)</u>
Deferred revenue, end of year	<u>\$ 30,209</u>	<u>\$ 30,144</u>

4. financial instruments

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

Currency Risk - The Organization incurs approximately 18% of its expenses and 55% of its revenue in foreign currency. Consequently, some assets and expenses are exposed to foreign exchange fluctuations. As at June 30, 2023, cash of \$37,208 (2022 - \$99,564) is denominated in Canadian dollars.

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



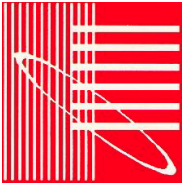
**INTERNATIONAL
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**ANNUAL GENERAL MEETING
OF THE MEMBERS**

27 October 2023

Attachment 2023-B

**Summary of Acts of the Directors and Officers
2022 - 2023**



Board of Directors Meeting, 10 and 17 September 2022, Online via Zoom

Present:

At-large Directors

Lori Mc Elroy - LME (Past President)
Drury Crawley – DC (President)
Pieter De Wilde - PdW (Vice President)
Carrie Brown – CBr (Secretary)
Wangda Zuo - WZ (Treasurer)
Charles Barnaby - CB
Clarice Bleil de Souza - CBdS
Andrea Gasparella – AG
Matthias Haase – MH
Danielle Monfet - DM

Other Attendees

Eleonora Brembilla – EB (Newsletter)
Erik Kolderup – EK (Conferences comm)
Francesco Babbich – FB (Publications)
Heba Hassan - HH
Mike Barker - MB
PC Thomas – PCT
Enrico Fabrizio - EF

Affiliate Directors

Adrian Chong – AC (Singapore)
Alberto Hernando Neto – AHN (Brasil)
Da Yan – DY (China)
Karine Lavinge – KL (Canada)
Laurent Georges – LG (Nordic)
Wim Plokker – WP (NVL)
Gülsu Ulukavak Harputlugil– GU (Turkey)
Piotr Narowski - PN (Poland)
Martin Bartak - MB (Czech Republic)
Raul Ajmat - RA (Argentina)
Vincenzo Carrado - VC (Italy)

Apologies/Absent:

Christina Hopfe – CH
Liam O'Brien – LOB (Awards and Fellows)
Robert McLeod (EDI comm)
Veronica Soebarto – VS
Jeff Haberl – JH
Argyrios Aoraipolous - AA

Discussed: Welcome, agenda, confirmation of officers, approval of minutes of online BOD meeting in 2021, action items, president's report, financial report, budget, election report, conference committee report, old and new business.

Motions accepted:

- Motion 1: That the Agenda for the meeting is approved.
- Motion 2: That the slate of officers – DC (President), PdW (Vice President), CBr (Secretary) and WZ (Treasurer) is approved.
- Motion 3: That the minutes of the online BOD meetings on 11 and 12 September 2021 are approved'
- Motion 4: That the proposed budget be approved for next year as shown.
- Motion 5: Approve the creation of the Godfried Augenbroe Award as detailed in the attachment.

Board of Directors Meeting, 25 January 2023, Online via Zoom

Present:

<p>At-large Directors Drury Crawley (DC) President Pieter de Wilde (PdW) Vice President Carrie Brown (CBr) Secretary Wangda Zuo (WZ) Treasurer Charles Barnaby (CB) At Large Clarice Bleil de Souza (CBdS) At Large Danielle Monfet (DH) At Large Andrea Gasparella (AG) At Large Matthias Haase (MH) At Large</p>	<p>Affiliate Directors Raul Fernando Ajmat (RFA) Argentina PC Thomas (PCT) Australasia Karine Lavigne (KL) Canada Ruchi Choudhary (RC) England Ivan Oropeza-Perez (IOP) Mexico Laurent Georges (LG) Nordic Piotr Narowski (PN) Poland Ilya Zavaleev (IZ) Russia Adrian Chong (AC) Singapore Gülsu Uulukava Harputlugil (GUH) Turkey</p>
<p>Committee Chairs Liam O'Brien (LOB) Awards and Fellows Eleonora Brembilla (EB) Newsletter Editor Pamela Fennell (PF) Education Rob McLeod (RML) Equality, Diversity, & Inclusion</p>	<p>Apologies/Absent Lori McElroy (LME) Past President Christina Hopfe (CH) At Large Francesco Babich (FB) Publications</p> <p>Other Attendees Heba Hassan</p>

Motions accepted:

- Motion 1: That the minutes of the online BOD meetings on 10 and 17 September 2022 are approved.
- Motion 3: Start Working Group to continue work of Project 1 and approve the extension of Project 1.

Board of Directors Meeting, 8 February 2023, Online via Zoom**Present:**

<p>At-large Directors Drury Crawley (DC) President Pieter de Wilde (PdW) Vice President Carrie Brown (CBr) Secretary Wangda Zuo (WZ) Treasurer Lori McElroy (LME) Past President Clarice Bleil de Souza (CBdS) At Large Danielle Monfet (DH) At Large Andrea Gasparella (AG) At Large Christina Hopfe (CH) At Large Matthias Haase (MH) At Large</p>	<p>Affiliate Directors Raul Fernando Ajmat (RFA) Argentina PC Thomas (PCT) Australasia Eduardo Grala da Cunha (EGdC) Brazil Da Yan (DY) China Martin Barták (MB) Czech Republic Simon Rouchier (SR) France Vincenzo Corrado (VC) Italy Ivan Oropeza-Perez (IOP) Mexico</p>
<p>Committee Chairs Eleonora Brembilla (EB) Newsletter Editor Erik Kolderup (EK) Conference Pamela Fennell (PF) Education</p>	<p>Apologies/Absent Charles Barnaby (CB) At Large</p> <p>Other Attendees</p>

Rob McLeod (RML) Equality, Diversity, and Inclusion Francesco Babich (FB) Publications	
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Motions accepted:

- Motion 4: That the minutes of the online BOD meeting on 25 January 2023 are approved.
- Motion 5: That the Board pays fees for pdf services for the newsletter (~\$200 per year) and then revisit after a year when the new website has launched (since the new website may have this capability).
- Motion 6: Recommend that the BS 2023 student modeling competition assessment procedure remains as it was, then after the conference is complete and the winner announced there will be a presentation.

Board of Directors Meeting, 8 March 2023, Online via Zoom

Present:

<p>At-large Directors Carrie Brown (CBr) Secretary Lori McElroy (LME) Past President Charles Barnaby (CB) At Large Danielle Monfet (DH) At Large Christina Hopfe (CH) At Large</p>	<p>Affiliate Directors Raul Fernando Ajmat (RFA) Argentina PC Thomas (PCT) Australasia Eduardo Grala da Cunha (EGdC) Brazil Da Yan (DY) China Simon Rouchier (SR) France Vincenzo Corrado (VC) Italy Ivan Oropeza-Perez (IOP) Mexico</p>
<p>Committee Chairs Liam O'Brien (LOB) Awards and Fellows Christina Hopfe (CH) Communications Eleonora Brembilla (EB) Newsletter Editor Erik Kolderup (EK) Conference Pamela Fennell (PF) Education Rob McLeod (RML) Equality, Diversity, and Inclusion Francesco Babich (FB) Publications</p>	<p>Apologies/Absent Drury Crawley (DC) President Pieter de Wilde (PdW) Vice President Wangda Zuo (WZ) Treasurer, USA</p> <p>Other Attendees</p>

Motions accepted:

- Motion 8: That the minutes of the online BOD meeting on 8 February 2023 are approved.

Board of Directors Meeting, 10 May 2023, Online via Zoom

Present:

<p>At-large Directors Drury Crawley (DC) President Pieter de Wilde (PdW) Vice President Carrie Brown (CBr) Secretary Wangda Zuo (WZ) Treasurer, USA Charles Barnaby (CB) At Large Clarice Bleil de Souza (CBdS) At Large Danielle Monfet (DH) At Large</p>	<p>Affiliate Directors Raul Fernando Ajmat (RFA) Argentina PC Thomas (PCT) Australasia Eduardo Grala da Cunha (EGdC) Brazil Da Yan (DY) China Ruchi Choudhary (RC) England Vincenzo Corrado (VC) Italy Ivan Oropeza-Perez (IOP) Mexico Adrian Chong (AC) Singapore Christoph Stettler (CS) Switzerland Gülsu Uulukava Harputlugil (GUH) Turkey</p>
<p>Committee Chairs Pamela Fennell (PF) Education Dru Crawley (DC) Membership and Affiliate Development Francesco Babich (FB) Publications Dru Crawley (DC) Standards</p>	<p>Apologies/Absent Lori McElroy (LME) Past President</p> <p>Other Attendees</p>

Motions accepted:

- Motion 9: That the minutes of the online BOD meeting on 8 March 2023 are approved.
- Motion 10: That the proposed slate of awards are approved.

Board of Directors Meeting, 12 July 2023, Online via Zoom

Present:

<p>At-large Directors Drury Crawley (DC) President Pieter de Wilde (PdW) Vice President Carrie Brown (CBr) Secretary Wangda Zuo (WZ) Treasurer, USA Lori McElroy (LME) Past President Charles Barnaby (CB) At Large Clarice Bleil de Souza (CBdS) At Large Danielle Monfet (DH) At Large Matthias Haase (MH) At Large</p>	<p>Affiliate Directors Raul Fernando Ajmat (RFA) Argentina Simon Rouchier (SR) France Marcus Keane (MK) Ireland Ivan Oropeza-Perez (IOP) Mexico</p>
<p>Committee Chairs Liam O'Brien (LOB) Awards and Fellows Erik Kolderup (EK) Conference Dru Crawley (DC) Membership and Affiliate Development Matthias Haase (MH) Projects Dru Crawley (DC) Standards</p>	<p>Apologies/Absent Pamela Fennell (PF) Education Rob McLeod (RML) Equality, Diversity, and Inclusion Francesco Babich (FB) Publications</p> <p>Other Attendees David Blum Yiqun Pan</p>

Motions accepted:

- Motion 12: “That BOPTest (Project 2) is approved.