

**INTERNATIONAL
BUILDING
PERFORMANCE
SIMULATION
ASSOCIATION**

**ANNUAL GENERAL MEETING OF THE
MEMBERS**

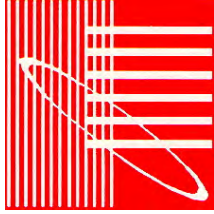
3 September 2019

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 held at Aula Magna, Angelicum - Pontificia Università San Tommaso d'Aquino, Largo Angelicum 1, 00184 Roma, Italy on the 3rd day of September, at 13h50 local time, with the following agenda:

1. Call to order; determination of number of members present in person and by proxy.
2. Approval of agenda.
3. To announce results of the 2019 election of Directors.
4. To receive the Annual Financial Report of the Corporation for the financial year ended June 30, 2019 as shown in Attachment 2019-A and to consider, and if thought fit, pass Member Resolution 2019-1 (attached below) approving that report.
5. To consider, and if thought fit, pass Member Resolution 2019-2 (attached below) approving the appointment of the Public Accountant for the Corporation
6. To consider and, if thought fit, pass Resolution of Members 2019-3 (attached below) ratifying and confirming the past acts of the Directors and Officers of the Corporation.
7. To transact such other business as may properly come before the meeting or any adjournment or adjournments thereof.
8. Adjourn.



**INTERNATIONAL
BUILDING
PERFORMANCE
SIMULATION
ASSOCIATION**

**ANNUAL GENERAL MEETING OF THE
MEMBERS**

3 September 2019

Resolution of Members 2019-1

APPROVAL OF FINANCIAL REPORT

RESOLVED THAT the financial report for the year ending 30 June 2019 (shown below as Attachment 2019-A) is received and approved.

Resolution of Members 2019-2

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.

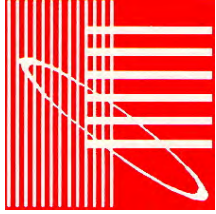
Resolution of Members 2019-3

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 2019-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**

3 September 2019

Attachment 2019-A

Financial report for year ending June 30, 2019

INTERNATIONAL BUILDING
PERFORMANCE SIMULATION
ASSOCIATION >

financial statements

>YEAR ENDED JUNE 30, 2019

financial statements

>YEAR ENDED JUNE 30, 2019

index

Independent practitioner's review engagement report..... I
Statement of financial position.....2
Statement of changes in net assets.....3
Statement of operations4
Statement of cash flows.....5
Notes to financial statements.....6 - 7



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, 2019, 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 private enterprises, 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, 2019, and the results of its operations and its cash flows for the year then ended, in accordance with Canadian accounting standards for private enterprises.

MAC LLP.

Waterloo, Ontario
August 8, 2019

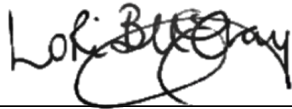
LICENSED PUBLIC ACCOUNTANTS
CHARTERED PROFESSIONAL ACCOUNTANTS

INTERNATIONAL BUILDING PERFORMANCE SIMULATION
ASSOCIATION>

statement of financial position

>JUNE 30, 2019

	2019	2018
		U.S. Funds
<i>assets</i>		
current		
Cash	\$ 168,308	\$ 101,189
Loans receivable	<u>-</u>	<u>78,616</u>
	\$ <u>168,308</u>	\$ <u>179,805</u>
<i>liabilities</i>		
current		
Accounts payable and accrued liabilities	\$ <u>2,776</u>	\$ <u>2,776</u>
<i>net assets</i>		
Unrestricted net assets	<u>165,532</u>	<u>177,029</u>
Approved on behalf of the board	\$ <u>168,308</u>	\$ <u>179,805</u>



Director



Director

INTERNATIONAL BUILDING PERFORMANCE SIMULATION
ASSOCIATION>

statement of changes in net assets

>YEAR ENDED JUNE 30, 2019

	2019	2018
	U.S. Funds	
balance, beginning of year	\$ 177,029	\$ 88,041
Deficiency of revenue over expenses for the year	<u>(11,497)</u>	<u>88,988</u>
balance, end of year	\$ <u>165,532</u>	\$ <u>177,029</u>

INTERNATIONAL BUILDING PERFORMANCE SIMULATION
ASSOCIATION>

statement of operations

>YEAR ENDED JUNE 30, 2019

	2019	2018
	U.S. Funds	
revenue		
IBPSA Project I	\$ 11,760	\$ -
Conference	-	146,619
Journal	36,271	37,425
Member dues	1,193	2,034
Interest	269	39
Unrealized foreign exchange loss	<u>(7,681)</u>	<u>(6,165)</u>
	<u>41,812</u>	<u>179,952</u>
expenses		
Awards	-	342
Bank charges and interest	190	261
Conference	20,000	63,373
Digital Object Identifier fees	555	-
Elections	2,341	1,968
Journals	11,893	11,893
Meetings	10,708	5,240
Membership	540	1,458
Newsletter	3,924	3,218
Professional fees	<u>3,158</u>	<u>3,211</u>
	<u>53,309</u>	<u>90,964</u>
deficiency of revenue over expenses for year	<u>\$ (11,497)</u>	<u>\$ 88,988</u>

INTERNATIONAL BUILDING PERFORMANCE SIMULATION
ASSOCIATION>

statement of cash flows

>YEAR ENDED JUNE 30, 2019

	2019	2018
	U.S. Funds	
operating activities		
Deficiency of revenue over expenses for year	\$ <u>(11,497)</u>	\$ <u>88,988</u>
Adjustments for:		
Changes in non-cash working capital:		
Decrease in loan receivable	78,616	(68,616)
Increase in accounts payable and accrued liabilities	-	(8,199)
Increase in deferred income	<u>-</u>	<u>(5,000)</u>
Net change in cash for the year	67,119	7,173
Cash balance, beginning of year	<u>101,189</u>	<u>94,016</u>
cash balance, end of year	\$ <u>168,308</u>	\$ <u>101,189</u>

notes to financial statements

>JUNE 30, 2019

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 received.

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.

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.

notes to financial statements

>JUNE 30, 2019

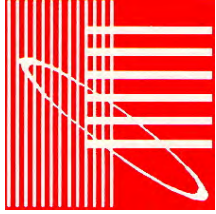
Disclosure and Use of Estimates - The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets 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.

3. financial instruments

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

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
BUILDING
PERFORMANCE
SIMULATION
ASSOCIATION**

**ANNUAL GENERAL MEETING OF THE
MEMBERS**

3 September 2019

Attachment 2019-B

Summary of Acts of the Directors and Officers 2018 – 2019

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 2018 Annual Meeting of Members in Rome on 8 September 2018, 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, 8 September 2018, Rome, Italy

Present: Charles Barnaby, Lori Mc Elroy, Drury Crawley, Pieter De Wilde, Wangda Zuo, Ian Beausoleil-Morrison, Andrea Gasparella, Christina Hopfe, Veronica Soebarto, Malcolm Cook, Rajan Rawal, Francesco Asdrubali, Massimo Palme, Heba Hussein, Gülsu U. Harputlugil, Vincenzo Corrado, Jørgen Erik Christensen, Sergey Zhukovsky, Roman Rabenseifer

Discussed:

Outcome of BOD election, confirmation of officers, approval of minutes of meeting in San Francisco, action items, president's report, treasurer's report, election report, publications committee report, awards and fellows committee report, IPBPSA projects, communications and website committee report, conference committee report, membership and regional affiliate development committee report, education committee report, college of fellows report, futures committee / development / planning report, budget, old and new business, meeting planning.

Motions accepted:

1. That the agenda of the meeting is accepted
2. A: That Lori McElroy is appointed President of IBPSA
B: That Drury Crawley is appointed Vice-President of IBPSA
C: That Pieter de Wilde continues as Secretary of IBPSA
D: That Wangda Zuo continues as Treasurer of IBPSA
3. That the minutes of the Board meeting in San Francisco are accepted
4. That the election report for the 2018 cycle by Lori McElroy and TrueVote are accepted
5. To change the underwriting risk for Building Simulation 2021 to US\$30k
6. To merge the Membership and Affiliate Regions Committee
7. That the budget for the financial year running from 1 July 2018 to 30 June 2019 is approved

Executive Committee Teleconference, 02 October 2018

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Ian Beausoleil-Morrison, Christina Hopfe, Andrea Gasparella, Michaël Kummert, Paul Strachan

Motions accepted:

1. That the Board approves the Memorandum of Understanding between IBPSA and the BS2021 Organizing Committee.

Executive Committee Teleconference, 07 November 2018

Present: Lori Mc Elroy, Drury Crawley, Charles Barnaby, Ian Beausoleil-Morrison, Christina Hopfe, Andrea Gasparella, Michaël Kummert, Paul Strachan, Gerard Zweifel, Khaled Al-Sallal, Malcolm Cook, Matthias Haase, Pieter-Jan Hoes, Roel Loonen, Vincenzo Corrado, Yiqun Pan

Motions accepted:

1. That the conference fee payable by the host of Building Simulation conferences is set at US\$100 per participant / US\$50 per student, with the exchange rate to be fixed on the date that total conference fees are published.
2. That the agreement for BS2019 is amended and changed to US\$100 per participant / US\$50 per student; where these numbers were previously in Euros.
3. To endorse the 2nd edition of the book by Hensen and Lamberts.

Executive Committee Teleconference, 17 January 2019

Present: Lori Mc Elroy, Drury Crawley, Charles Barnaby, Pieter de Wilde, Wangda Zuo, Ian Beausoleil-Morrison, Christina Hopfe, Michael Wetter, Andrea Gasparella, Ivan Oropeza-Perez, James O'Donnell, Jyotirmay Mathur, Michaël Kummert, Paul Strachan, Vincenzo Corrado

Motions accepted:

1. That the minutes of the ExCom meetings on 2 October 2018 and 7 November 2019 are approved.
2. That the recommendations of the Awards and Fellows committee with regards to new Fellows of IPBSA is approved by the Board.
3. that the recommendations of the Awards and Fellows committee with regards to the Honorary Awards is approved by the Board.
4. To endorse the ASHRAE Building Performance Analysis Conference, September 25-27 2019, in Denver Colorado, USA, in exchange for ASHRAE endorsement of Building Simulation 2019 in Rome.

Executive Committee Teleconference, 27 March 2019

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Ian Beausoleil-Morrison, Christina Hopfe, Vincenzo Corrado, Steve Kardinal Jusuf, Daniele Montfet, Ivan Oropeza-Perez, Rajan Rawal

Motions accepted:

1. That the minutes of the ExCom meeting of 17 January 2019 are approved.

2. That ExCom approves that a copy of the book *Building Performance Analysis*, endorsed by IBPSA, is given as additional prize to the winning team of the modelling competition.
3. That ExCom approves formally endorses the IBPSA LATAM conference.

Executive Committee Teleconference, 08 May 2019

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Matthias Haase, Christina Hopfe, Veronica Soebarto, Michael Wetter, Paul Strachan, Vincenzo Corrado, Raul Ajmat, James O'Donnell, Jyotirmay Mathur, Daniele Montfet, Ivan Oropeza-Perez, Roman Rabenseifer, Da Yan

Motions accepted:

1. That the minutes of the ExCom meetings on 27 March 2019 are approved.
2. That ExCom approves to pay for Wild Apricot for another year, pending investigation of alternative membership systems.
3. That IBPSA endorses the IEA-SHC Solar World Congress in Chile.

Executive Committee Teleconference, 18 July 2019

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Charles Barnaby, Andrea Gasparella, Matthias Haase, Veronica Soebarto, Vincenzo Corrado, Raul Ajmat, James O'Donnell, Roel Loonen, Jyotirmay Mathur, Daniele Montfet, Ivan Oropeza-Perez, Roman Rabenseifer, Maria Todorovic

Motions accepted:

1. That the minutes of the ExCom meetings on 8 May 2019 are approved.
2. That ExCom approves to pay the five or six applicants who would appreciate financial support Euro 350 each

Executive Committee Teleconference, 8 August 2019

Present: Lori Mc Elroy, Drury Crawley, Wangda Zuo, Charles Barnaby, Christina Hopfe, Andrea Gasparella, Veronica Soebarto, Michaël Kummert, Paul Strachan, Cheol-Soo Park, Raul Ajmat, Roman Rabenseifer, Danielle Monfet

Motions accepted:

1. That the minutes of the ExCom teleconference of 18 July 2019 are approved.
2. That the financial report for the year ending 30 June 2019 is approved.