

**INTERNATIONAL  
BUILDING  
PERFORMANCE  
SIMULATION  
ASSOCIATION**

**ANNUAL GENERAL MEETING OF THE  
MEMBERS**

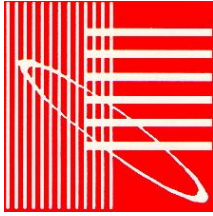
**11 September 2021**

**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 the COVID19 Pandemic) will be held by Zoom Meeting on the 11th day of September, 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 2021 election of Directors.
5. To receive the Annual Financial Report of the Corporation for the financial year ended June 30, 2021 as shown in Attachment 2021-A and to consider, and if thought fit, pass Member Resolution 2021-1 (attached below) approving that report.
6. To consider, and if thought fit, pass Member Resolution 2021-2 (attached below) approving the appointment of the Public Accountant for the Corporation
7. To consider and, if thought fit, pass Resolution of Members 2021-3 (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.



### ***Resolution of Members 2021-1***

#### APPROVAL OF FINANCIAL REPORT

RESOLVED THAT the financial report for the year ending 30 June 2021 (shown below as Attachment 2021-A) is received and approved.

### ***Resolution of Members 2021-2***

#### 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.

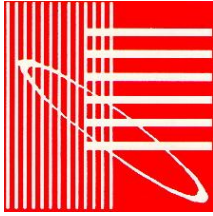
### ***Resolution of Members 2021-3***

#### 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 2021-B and are now or have been available to the Members;

are hereby ratified, sanctioned and approved.



**INTERNATIONAL  
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ASSOCIATION**

**ANNUAL GENERAL MEETING OF THE  
MEMBERS**

**11 September 2021**

**Attachment 2021-A**

# **Financial report for year ending June 30, 2021**

INTERNATIONAL BUILDING  
PERFORMANCE SIMULATION  
ASSOCIATION >

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# financial statements

>YEAR ENDED JUNE 30, 2021

MAC LLP  
CHARTERED PROFESSIONAL ACCOUNTANTS

INTERNATIONAL BUILDING PERFORMANCE SIMULATION  
ASSOCIATION>

# financial statements

>YEAR ENDED JUNE 30, 2021

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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, 2021, 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, 2021, 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.

Waterloo, Ontario  
August 9, 2021

MAC LLP.

LICENSED PUBLIC ACCOUNTANTS  
CHARTERED PROFESSIONAL ACCOUNTANTS

INTERNATIONAL BUILDING PERFORMANCE SIMULATION  
ASSOCIATION>

statement of  
financial position

>JUNE 30, 2021

	2021	2020
		U.S. Funds
<b>assets</b>		
<b>current</b>		
Cash	\$ 273,122	\$ 171,965
Accounts receivable	-	19,377
Deposits paid	30,149	30,000
Loan receivable	<u>-</u>	<u>57,099</u>
	<b>\$ 303,271</b>	<b>\$ 278,441</b>
<b>liabilities</b>		
<b>current</b>		
Accounts payable and accrued liabilities	\$ 2,777	\$ 3,572
Deferred revenue (Note 3)	<u>4,512</u>	<u>-</u>
	<u>7,289</u>	<u>3,572</u>
<b>net assets</b>		
Unrestricted net assets	<u>295,982</u>	<u>274,869</u>
	<b>\$ 303,271</b>	<b>\$ 278,441</b>

Approved on behalf of the board:

*Lori McCrooy*  
\_\_\_\_\_  
Director

*Wangda Zuo*  
\_\_\_\_\_  
Director

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INTERNATIONAL BUILDING PERFORMANCE SIMULATION  
ASSOCIATION>

# statement of changes in net assets

>YEAR ENDED JUNE 30, 2021

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	2021	2020
	U.S. Funds	
<b>balance, beginning of year</b>	\$ 274,869	\$ 165,532
Excess of revenue over expenses for the year	<u>21,113</u>	<u>109,337</u>
<b>balance, end of year</b>	\$ <u>295,982</u>	\$ <u>274,869</u>

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INTERNATIONAL BUILDING PERFORMANCE SIMULATION  
ASSOCIATION>

# statement of operations

>YEAR ENDED JUNE 30, 2021

	2021	2020
	U.S. Funds	
<b>revenue</b>		
IBPSA Project I	\$ 488	\$ 5,000
Conference	-	141,037
Journal	37,041	30,381
Member dues	3,035	1,878
Interest	183	279
Unrealized foreign exchange gain	<u>3,926</u>	<u>(665)</u>
	<u>44,673</u>	<u>177,910</u>
<b>expenses</b>		
Awards	455	8,696
Bank charges and interest	105	357
Conference	-	15,305
Digital Object Identifier fees	1,269	275
Elections	1,405	1,269
IBPSA Project I	488	14,319
Journals	12,649	11,893
Meetings	-	9,723
Membership	648	648
Newsletter	3,285	2,859
Professional fees	3,107	3,080
Website	<u>149</u>	<u>149</u>
	<u>23,560</u>	<u>68,573</u>
<b>excess of revenue over expenses for year</b>	<u>\$ 21,113</u>	<u>\$ 109,337</u>

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INTERNATIONAL BUILDING PERFORMANCE SIMULATION  
ASSOCIATION>

# statement of cash flows

>YEAR ENDED JUNE 30, 2021

	2021	2020
	U.S. Funds	
<b>operating activities</b>		
Excess of revenue over expenses for year	\$ <u>21,113</u>	\$ <u>109,337</u>
Adjustments for:		
Changes in non-cash working capital:		
Decrease in accounts receivable	19,377	(19,377)
Increase in deposits paid	(149)	(30,000)
Decrease in loan receivable	57,099	(57,099)
Decrease in accounts payable and accrued liabilities	(795)	796
Increase in deferred revenue	<u>4,512</u>	<u>-</u>
	<u>80,044</u>	<u>(105,680)</u>
Net change in cash for the year	101,157	3,657
Cash balance, beginning of year	<u>171,965</u>	<u>168,308</u>
<b>cash balance, end of year</b>	<u>\$ 273,122</u>	<u>\$ 171,965</u>

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# notes to financial statements

>JUNE 30, 2021

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## 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 includes 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.

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# notes to financial statements

>JUNE 30, 2021

**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. Changes in the deferred contributions are as follows:

	2021	2020
Deferred revenue, beginning of year	\$ -	\$ -
Amounts received during the year	5,000	-
Recognized as income in the year	(488)	-
Deferred revenue, end of year	<u>\$ 4,512</u>	<u>\$ -</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 19% of its expenses and 62% of its revenue in foreign currency. Consequently, some assets and expenses are exposed to foreign exchange fluctuations. As at June 30, 2021, cash of \$67,129 (2020 - \$13,833) 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.

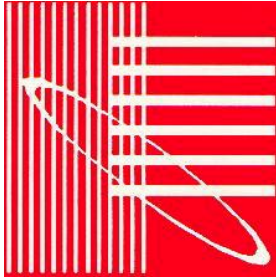
### 5. uncertainty due to global pandemic

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 IBPSA 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.

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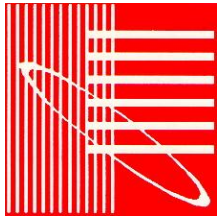
**INTERNATIONAL  
BUILDING  
PERFORMANCE  
SIMULATION  
ASSOCIATION**

**ANNUAL GENERAL MEETING OF THE  
MEMBERS**

**September 11, 2020**

**Attachment 2021-B**

# **Summary of Acts of the Directors and Officers 2020 - 2021**



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 2020 Annual Meeting of Members online on 12 September 2020, 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, 12 and 13 September 2020, Online***

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Andrea Gasparella, Matthias Haase, Christina Hopfe, Danielle Monfet, Veronica Soebarto, Michael Wetter, Raul Ajmat, Jørgen Erik Christensen, Vincenzo Corrado, Gülsu Ulukavak Harputlugil, Ivan Oropeza-Perez, Wim Plokker, Da Yan

Discussed:

- Welcome, agenda, confirmation of officers, approval of minutes of previous meeting, action items, president's report, treasurer's report and budget, election report, conference committee report, newsletter and communication committee report (Note: all other committee reports will be received in ExCom meetings).

Motions accepted:

1. That Wangda Zuo is appointed to the Board as Affiliate Director for IBPSA-USA, for a period of two years
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 BOD meeting in Rome on 5 September 2019 are approved
4. To approve the budget for 2020-2021 as presented by the IBPSA Treasurer

***Executive Committee Teleconference, 23 October 2020***

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Matthias Haase, Christina Hopfe, Danielle Montfet, Veronica Soebarto, Michael Wetter, Malcolm Cook, Michäel Kummert, Paul Strachan, Rajan Rawal, Christoph Nytsch-Geusen, Ivan Oropeza-Perez, Martin Bartak, Piotr Narowski, Priya Ghandi, Yoshiyuki Yoshida, Carrie Brown, Heba Hassan, James O'Donnell

Motions accepted:

1. That that the minutes of the ExCom meetings on 04 August 2020 are approved.

2. To increase the advance to the hosts of BS2021, currently US\$30.000, to US\$35.000, to cover unrecoverable costs in the case of a postponement, with a limit to unrecoverable costs of US\$10.000.
3. That IBPSA will cover up to US\$ 2000 per team shortlisted for the Student Modelling Competition, for a maximum of two teams, to support travel to the conference; the hosts will be asked to cover one free registration per team.
4. That ExCom approves the updated mandate of the communication committee as circulated in advance of the meeting.
5. To use OJS (Open Journal Systems) as platform for assigning DOIs to all conference papers, and for publishing all these papers online

### ***Executive Committee Teleconference, 19 November 2020***

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Andrea Gasparella, Christina Hopfe, Danielle Montfet, Da Yan, Ivan Oropeza-Perez, Paul Strachan, Rajan Rawal, Carrie Brown, Heba Hassan

Motions accepted:

1. That the minutes of the ExCom meetings on 23 October 2020 are approved.
2. to set Supporting Membership fees as follows:
  - US\$ 70 fee for non-student members without subscription to JBPS;
  - US\$ 120 fee for non-student members with subscription to JBPS;
  - US\$ 30 fee for student members without subscription to JBPS;
  - US\$ 80 fee for student members with subscription to JBPS;

Decision: Robert McLeod to chair ad-hoc committee on equality and diversity, and to be invited to next ExCom meeting.

### ***Executive Committee Teleconference, 10 February 2021***

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Andrea Gasparella, Christina Hopfe, Danielle Montfet, Michael Wetter, Veronica Soebarto, Anderson Letti, Christoph Nytsch-Geusen, Ivan Oropeza-Perez, Jakub Curpek, Jyotirmay Mathur, Ruchi Choudhary, Vincenzo Corrado, Paul Strachan, Rajan Rawal, Malcolm Cook, Michäel Kummert, Heba Hassan, Manuel Frey

Motions accepted:

1. That the minutes of the ExCom meetings on 19 November 2020 are approved.
2. To increase the advance to the hosts of BS2021, currently US\$30.000, to US\$40.000, to cover unrecoverable costs in the case of a postponement”.
3. To increase the total funding for Student Travel Awards to \$10,500 per conference.

### ***Executive Committee Teleconference, 29 March 2021***

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Andrea Gasparella, Danielle Montfet, Michael Wetter, Matthias Haase, Veronica Soebarto, Jakub

Curpek, Jørgen Erik Christensen, Marija Todorovic, Vincenzo Corrado, Paul Strachan, Rajan Rawal, Malcolm Cook, Michäel Kummert, Adrian Chong, Ariel Atfata, Beta Paramita, Dariusz Heim, Donny Koerniawan, Heba Hassan, Manuel Frey, Rokia Raslan

Motions accepted:

1. That the minutes of the ExCom meetings on 10 February 2021 are approved.
2. To formally approve the documents '*BS conference publications ethics and malpractice*' and '*BS conference proceedings explanatory notes*' as prepared by the publication committee.
3. To formally approve the final report of the Building Simulation 2019 conference.
4. That Ramadhani Santoso is appointed to the Board as Affiliate Director of IBPSA Indonesia, for a period of two years.

### ***Executive Committee Teleconference, 20 May 2021***

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Andrea Gasparella, Christina Hopfe, Danielle Montfet, Michael Wetter, Matthias Haase, Veronica Soebarto, Carrie Brown, Ivan Oropeza-Perez, Jørgen Erik Christensen, Jyotirmay Mathur, Marija Todorovic, Massimo Palme, Ruchi Choudhary, Eleonora Brembilla, Paul Strachan, Rajan Rawal, Malcolm Cook, Michäel Kummert, Ariel Atfata, Heba Hassan

Motions accepted:

1. That the minutes of the ExCom meetings on 29 March 2021 are approved.
2. That the IBPSA Board makes a strong recommendation to the Organizing Committee of BS2021 to postpone the conference to 2022. If needed, the Board invites the Organizing Committee of BS2021 for further discussion. However, the IBPSA Board feels that a final decision needs to be made by the end of May.
3. That the IBPSA Awards go to those candidates as suggested by the committee, and that nominees for FIBPSA are advanced to the grade of Fellow.
4. That the Board of IBPSA sends a letter to ASHRAE to suggest collaboration and co-sponsoring standards, noting that IBPSA can help strengthen the standards and help gain them more international traction.

### ***Executive Committee Teleconference, 07 June 2021***

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Andrea Gasparella, Christina Hopfe, Danielle Montfet, Michael Wetter, Matthias Haase, Paul Strachan

Discussed:

- situation around the BS2021 conference and the impact of the Coronavirus pandemic.



### ***Executive Committee Teleconference, 05 July 2021***

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Andrea Gasparella, Christina Hopfe, Danielle Montfet, Veronica Soebarto, Paul Strachan, Priya Gandhi, Vincenzo Corrado, Ivan Oropeza-Perez, Massimo Palme

Discussed:

- situation around the BS2021 conference and the impact of the Coronavirus pandemic.

Motions accepted:

1. That IBPSA awards the sum of \$2000 for each team shortlisted for the Student Modelling Competition, whether or not they can actually travel to attend BS2021.

### ***Executive Committee Teleconference, 09 August 2021***

Present: Lori Mc Elroy, Drury Crawley, Pieter de Wilde, Wangda Zuo, Charles Barnaby, Andrea Gasparella, Christina Hopfe, Danielle Montfet, Veronica Soebarto, Da Yan, Ivan Oropeza-Perez, Jørgen Erik Christensen, Marija Todorovic, Ruchi Choudhary, Paul Strachan, Eleonora Brembillia, Robert McLeod, Alberto Hernando Neto, Ariel Alfata, Carrie Brown, Heba Hassan, Simon Rouchier

Motions accepted:

1. That the minutes of the ExCom meetings on 5 July 2021 are approved.
2. That Adrian Chong is appointed as director for IBPSA Singapore.
3. To approve the financial report for the year ending June 30th, 2021, as prepared by MAC LPP.
4. To pay winners of a Student Travel Award (STA) the fee for a virtual attendance at the conference.