

CHESTERMERE ROCKY VIEW LITTLE LEAGUE
Annual General Meeting, October 30, 2023

STATEMENT RE: UNACCOUNTED FOR FUNDS

Part of the duty of the Board of Directors of the Chestermere Rocky View Little League is to ensure that the funds that the members have entrusted to our organization are managed properly. When the new Executive Team of the Board of Directors began preparing for the 2023 Season, we undertook a review of our finances.

This review revealed a significant discrepancy in the records; approximately \$97,000.00 received by the CRVLL was withdrawn without a record of where these funds ended up. All of these noted transactions took place between 2018 and 2021.

Upon becoming aware of these unaccounted-for transactions, the current Executive Committee immediately began searching the corporate records to find any record of why these funds were withdrawn and where they ended up. This search was inconclusive. We then began reaching out to past members of the board to determine whether they could shed any light on these transactions and what they were used for.

At this point, it became clear that we may be dealing with something more serious than an accounting error. Accordingly, we reached out to legal counsel, and have been working with them to remedy this situation. We do not know exactly what happened at this point, but we are working to have these funds returned in the most expedited fashion. There are still major details to be worked out, but we are hopeful for an outcome that will be in the best interest of the CRVLL. Throughout this process, we have been attempting to keep this best interest in mind. It has been a difficult time for the Board, but we appreciate your support and trust. We are doing everything we can to remedy this situation with as little extra cost as possible.

I know a number of you are likely to have questions. To protect integrity of the investigation, and our intent to get the funds returned, we do not want to jeopardize any potential resolution by something that could be said or inferred at this point in time. We will not have further comment at this point. If however there are questions, I will relay those questions to our legal counsel, and get an answer back to you.