



## BOARD MEETING HIGHLIGHTS: MAY 28, 2025

*Engineers and Geoscientists BC's Board of elected registrants and public representatives meets throughout the year. The following are the highlights of its May 28, 2025, virtual-only meeting.*

### 2025/2026 BUDGET APPROVED WITH NO FEE INCREASE

The Board approved the organization's operating budget for fiscal year 2026 (July 1, 2025, to June 30, 2026) and agreed not to increase registrant fees.

The Board weighed several issues in supporting the FY2026 budget. Following several years of significant change after moving to the *Professional Governance Act*, the organization is entering a more stable period, with expenses and revenues becoming more predictable. The Board had also set a target of ensuring the General Operating Fund was built up enough to cover six months of operating expenses. That goal will be met at the end of this fiscal year, June 30.

As such, the Board approved a deficit budget for FY2026. Engineers and Geoscientists BC will run an approximately \$900,000 deficit in FY2026, absorbing the deficit by leveraging recent surpluses. This approach is in line with the organization's budget guidelines, which direct the Board to consider past surpluses when setting annual fee increases.

An alternative option proposing an inflation-adjusted fee increase and a deficit of \$675,000 was also considered, but the Finance, Audit & Risk Sub-Committee and staff recommended the Board adopt the budget with no fee increase.

Use of past surpluses to support the organization's operations is considered a prudent financial approach to fund one-time initiatives while still balancing the organization's long-term financial stability.

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