



AGM NOTICE

Gerrard India Bazaar Business Improvement Area (GIBBIA)

As a member of the GIBBIA, you are invited to attend the Annual General Meeting

When: Tuesday, November 24, 2026 | Virtual Meeting Via Zoom

Log / Dial in: 6.00 PM - 6.30 PM | AGM: 6.30 PM - 8.30 PM

Registration deadline: November 20, 2026

Please contact Tasneem Bandukwala at gibbia@gerrardindiabazaar.com to register & receive your unique log-in details

The purpose of this meeting is to approve the BIA's budget and proposed activities for 2026 (see over). This program is paid for by a special levy charged to you and other commercial and industrial property owners and non-residential tenants of such properties. As a BIA member, the best way to participate in your BIA's decisions on your behalf is to get involved. A copy of the complete proposed budget and audited financial statement will be available to you upon pre-registration. Please forward a copy of this notice to your commercial/industrial / business tenants.

Agenda

1. Call to Order, Introductions, Opening Remarks and Land Acknowledgement
2. Declaration of Conflict of Interest
3. Approval of 2025 Annual General Meeting Minutes
4. Auditor's Report – 2025 Audited Financial Statement
5. Appointment of Auditor for 2026
6. 2026 Summary & Sub-Committee Reports
7. Proposed Program and Budget for 2027 (see over)
8. Board Election (2027-2030 Term)
 - a. Consideration of Board Size Adjustment
 - b. Election of Directors
9. New Business
10. Adjournment

Voting and Pre-Registration: The BIA Annual General Meeting will be taking place virtually via zoom. Voting members must join the meeting through the desktop or mobile app to be able to vote. Voting is not available to attendees that call into the meeting. Pre-registration will be required. You are encouraged to register immediately. Please RSVP no later than **NOVEMBER 20, 2026**. Please contact Tasneem at gibbia@gerrardindiabazaar.com to register & receive your unique log-in details.

Annual General Meeting Procedures: To attend, pre-registration is required. If you are a voting member, we will subsequently contact you for proof of BIA membership (photo ID and either a business card, utility bill with business name/tenant name and address, or City of Toronto property tax bill). Per The City of Toronto Municipal Code, Chapter 19, Business Improvement Area, only members of the proposed BIA and their legal representatives (proof required) are eligible to vote at the AGM. A "person" is defined by Chapter 19 to include "a corporation and the heirs, executors, administrators or other legal representatives of a person to whom the context can apply according to the law." **No person in attendance shall have more than one vote.**

Board of Management Nomination: If you're interested in serving on the Board for the upcoming term, please submit your completed nomination form to gibbia@gerrardindiabazaar.com by **Tuesday, November 10, 2026, at 5:00 p.m.**, or email the same address to request the form and, if needed, a Letter of Representation template. **Note that nominations will not be accepted on the floor of the AGM.**

Business tenants are requested to forward a copy of this notice to their landlord or property owner.

Property owners are requested to forward a copy to their commercial tenants.

For more information and to RSVP please contact Tasneem Bandukwala, Executive Director, Gerrard India Bazaar BIA at gibbia@gerrardindiabazaar.com

- 1 -
Gerrard India Bazaar
2027 BIA Budget
Summary

Summary of Revenues and Expenditures		2026 Approved Budget	2026 Project Actuals	2027 Proposed Budget	
		Column A	Column B	Column C	
Revenues					
BIA Levy	(includes 10% provision)	165,620	165,620	175,461	(A)
Grants		43,000	9,327	38,000	(B)
Signature Events Revenue	(input details in event worksheets)	182,599	178,062	130,000	(C)
Other Festival Revenue					(D)
Other Revenue			6,788	5,000	(E)
Withdrawals from Accumulated Surplus Reserves		40,000		75,000	(F)
Appeal Provision Surplus		1,241	1,241	15,102	(G)
Total Revenue		432,460	361,038	438,563	(H)
Expenditures					
(includes 1.76% HST)					
General and Administrative		68,941	77,331	80,462	(I)
Streetscape Improvements		7,500		67,500	(J)
Streetscape Improvements - City Loan Payment					(K)
Amenity and Maintenance		90,800	24,275	28,600	(L)
Promotion and Communication		22,500	22,103	22,500	(M)
Festivals and Events		227,662	206,379	223,550	(N)
Provision for Tax Appeal Expenditures (10%)		15,056		15,951	(O)
Contribution to Accumulated Surplus Reserves			30,950		(P)
Appeal Provision Deficit					(Q)
Total Expenditures		432,460	361,038	438,563	(R)
Net Surplus / (Deficit)		0	0	0	(S)

Summary of Accumulated Surplus		2026 Approved Budget	2026 Projected Actual	2027 Proposed Budget	
Beginning Balance		328,042	328,042	357,751	(T)
Change in Accumulated Surplus		(41,241)	29,709	(90,102)	(U)
Ending Balance		286,801	357,751	267,649	(V)