

Report to the Membership:

The BTRC held a meeting on March 17 to discuss the distribution of 2010 profits. I am pleased to announce that even though the economy had a tough year the fund had a profit of 26,882.74.

The Board has approved the BTRC recommendation of retaining \$5,000 as a hedge on inflation and reimbursing BCOA for expenses of \$190.36. The remaining balance will be distributed at \$14,100.04 to NBRF and \$7,592.33 to BR-NC.

I have been involved with the Bev Taylor Fund since the beginning in 2005. Now that we have established that the system that we have put in place is working fine, it is time for me to step down and place the BTRC in the capable hands of Shen Smith.

I thank everyone for your patience and support.

Thank you.

Barbara O'Neill, Chairman