

Firstly, I would like to thank everyone who has expressed concern for the Club's finances and offered their help. They understand that under the terms of a commercial lease, one is liable for the full amount of the rent to the end of the lease, even if the business is not operating and has no revenue. As owner, I am personally liable to fulfill the obligations of the lease.

The Club closed mid March and I paid full rent for March and April thinking that the crisis would be short term. Now we know we are not likely to reopen for some time. Fortunately, the current lease expires at the end of August so I am only committed to four more months (\$26,000). I am in no position under the present situation to renew the lease for another multi-year term and have given the required four months' Notice of Termination.

The good news is that I have been able to negotiate with ASK Friendship Society (from whom we are subleasing) a reduction in rent to less than half. I will now pay \$3,000 a month for May through August. ASK has also agreed to my proposal that thereafter we will pay a storage fee (amount to be determined) on a month to month basis until we can reopen. Meanwhile, ASK is free to find new tenants.

However, both parties agree we have an excellent relationship of mutual benefit and we would both like it to continue beyond the current lease. They will give us a heads up in the unlikely event they are able to find a new tenant. We are their preferred tenant because our activities mesh well together. ASK itself is a non-profit organization that relies a fair bit on our rent to fund their programs.

The Club's online games have been a success. It's a great way for players to support the Club financially and to connect with people that we know. The revenue from these games will contribute to covering the rent. From the net amount I receive, GST has to be paid, and of course Bruce needs to be paid. He is doing a great job running all the online games. (Do check Bruce's webpage regularly for the latest updates; there is a link on the VBC website.) There are other minor expenses such as phone, utilities and insurance. I have stopped paying parking fees.

So I want to thank all of you again who continue to support the Club by playing in the VBC online games. And for those who still want to make a donation, please send a cheque payable to VBC to me at 1819 Collingwood Street, Vancouver BC V6R 3K4. I will keep a record of all donations and revenues. Any excess will be returned in the form of free plays when we reopen.

Meanwhile stay healthy, be kind, stay in touch with one another – and have fun catching up on all those neglected projects at home!

Sincerely

Ken Lochang

PS Under a new government benefit, the landlord agrees to reduce rent by 25%. The tenant pays 25% and government pays 50%. This is a matter between ASK and the owner of the building. If ASK qualifies and the owner agrees, then ASK only pays 25% of its rent. ASK has initiated the process. I hope they are successful so that I will also only have to pay 25% rent.