

FINANCE COMMITTEE

Minutes of February 2, 2016

CAPE National Office

PRESENT: E. Tremblay (President) S. Maguire
N. Giannakoulis (Chair) C. Vezina (Acting Executive Director of Operations)
A. Picotte S. Wensink (Finance Officer)
W. Fan M. Courty (Payroll & Accounting Assistant)
C. DesRochers L. Griffin (Procurement Coordinator)

Guest: D. Blain

Apologies: A. Butler, I. Borre (Director of Operations), K. Chao

The meeting commenced at 4:05 PM

1a. Approval of Agenda

Moved by E. Tremblay and seconded by S. Maguire:

“That the agenda be approved”

In favour = 6; Against = 0; Abstention = 0 **Carried unanimously**

1b. Minutes of January 12, 2016

Moved by S. Maguire and seconded by W. Fan:

“That the Minutes of January 12, 2016 be approved”

In favour = 5; Against = 0; Abstention = 1 **Carried unanimously**

1c. Financial Statements for December 2015

It was noted that the motion sent to the NEC was approved and has been added to the statements. There is currently \$52,000 left in the NEC Contingency. As per the Forecast, everything looks good.

Moved by A. Picotte and seconded by E. Tremblay:

“That the Financial Statements for December 2015 be approved.

In favour = 6; Against = 0; Abstention = 0 **Carried unanimously**

3a. Follow up of F.C. recommendations

There were none.

3b. NEC – Financial decisions

It was agreed upon to recommend the transfer of monies from the Executive Contingency Fund to cover shortfalls listed below:

- Professional fees - P.S. \$50,000
- Professional fees – taxation 30,000
- Consultants 15,000

It was also agreed upon to go forward with the three progressive dues scenarios. A mail out will be done on February 9th or 10th to give members information on the SGM on February 25, 2016.

E. Tremblay indicated that the NEC had a discussion of how the terms of references for the defense fund will be established.

S. Maguire asked if the terms and references would go through the Finance Committee.

E. Tremblay indicated that the Constitution and By-Laws Committee will begin the discussion and then it will be sent to MJAC and the Finance Committee for input.

3c. Budget

S. Wensink recommended that dates and times to be set up the week of March 21, 2016. M. Courty will create a doodle poll and send it off to the Finance Committee for their preference.

4a. Business Analysis Review

D. Blain indicated that CAPE does not do proper business analysis prior to purchases.

He also mentioned that the contract with TUC needs to be reviewed and that CAPE should look into other companies for comparisons.

D. Blain mentioned that CAPE is over spending on printing and that a group printer with access cards should be looked into. He mentioned a savings of \$10,000 per year would occur from this.

D. Blain indicated that CAPE should rent video conferencing equipment before making any purchases in order to know what their needs are.

4b. Monthly Cheques – December 2015

The cheques for December 2015 were reviewed.

5. Confirmation of next meeting.

To be determined via doodle poll.

Date

N. Giannakoulis (Chair)