

FINANCE COMMITTEE

Minutes of October 6, 2015

CAPE National Office

PRESENT: E. Tremblay (President) A. Picotte
 N. Giannakoulis (Chair) I. Borre (Acting Manager of Administrative Services)
 A. Butler C. Vezina (Acting Executive Director of Operations)
 K. Chao S. Wensink (Finance Officer)
 C. DesRochers M. Courty (Payroll & Accounting Assistant)
 S. Maguire L. Griffin (Procurement Coordinator)

The meeting commenced at 5:30 PM

1a. Approval of Agenda

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

“That the agenda be approved”

In favour = 7; Against = 0; Abstention = 0 **Carried unanimously**

1b. Minutes of September 15, 2015

Moved by A. Picotte and seconded by K. Chao:

“That the Minutes of September 15, 2015 be approved”

In favour = 6; Against = 0; Abstention = 1 **Carried unanimously**

1c. Financial Statements for July 2015

Moved by A. Picotte and seconded by C. DesRochers:

“That the Financial Statements for July 2015 be approved.”

In favour = 7; Against = 0; Abstention = 0 **Carried unanimously**

1d. Financial Statements for August 2015

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

“That the Financial Statements for August 2015 be approved.”

In favour = 7; Against = 0; Abstention = 0 **Carried unanimously**

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

The Finance Committee recommends to the Executive Committee that \$11,419.18 be transferred from the Executive Contingency Fund to cover the shortfalls:

Collective Bargaining	\$11,419.18
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Also, it is recommended that \$100,000 be transferred from the Executive Contingency Fund to Collective Bargaining for future needs.

In addition, \$3,000 to be transferred from the Executive Contingency Fund to Fees Affiliation for the foreseen cost of the NJC Legal Defence Fund.

In favour = 7; Against = 0; Abstention = 0 **Carried unanimously**

2a. Telephone / Video Conferencing

The new VoIP telephone system from BluArc has been installed and is fully operational.

L. Griffin is waiting on a quote from Davidson Violet with regards to a video conferencing system. She is also meeting with a third company to obtain another quote.

The new system will be used for a variety of meetings which include and are not limited to: Local Leadership Meetings, AGM and MBM. This will cut back on travel and save the Association money in the end.

3a. Taxation Issue

An accountant has been brought in to look over all the reassessments. An email will be sent out to the staff shortly.

3b. Proposed Resolution

Removed.

4a. Statement of Financial Position

E. Tremblay indicated that she was under the impression that the investments were guaranteed but that it does not seem that way.

N. Giannakoulis mentioned that the principle is guaranteed but will look further into the policy.

S. Wensink asked the Finance Committee if they would like for Martin Lacroix to come in and give a more detailed explanation with regards to the investments. It was agreed upon to have him at the December meeting.

4b. Monthly Cheques – July 2015

The monthly cheques for July 2015 were reviewed.

4c. Monthly Cheques – August 2015

The monthly cheques for August 2015 were reviewed.

4d. Business Luncheons

A lunch meeting was held on August 20, 2015 with Jonathan Rothschild.

A lunch meeting was held on September 28, 2015 with Debbie Cooper.

4e. Audited Statements

The Audit Committee met on September 23, 2015 to finalize the statements and they should be ready for the NEC.

5. Confirmation of next meeting and adjournment

The next Finance Committee meeting is scheduled for November 3, 2015.

The meeting adjourned at 7:00 PM

Date

N. Giannakoulis
Chair