



FINANCE COMMITTEE

Minutes of December 15, 2015

CAPE National Office

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

Apologies: A. Butler, C. DesRochers, A. Picotte

The meeting commenced at 4:25 PM

1a. Approval of Agenda

Added 3d – Volunteer Applications

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

“That the agenda be approved, as amended”

In favour = 4; Against = 0; Abstention = 0 **Carried unanimously**

1b. Minutes of November 3, 2015

Moved by K. Chao and seconded by S. Maguire:

“That the Minutes of November 3, 2015 be approved”

In favour = 4; Against = 0; Abstention = 0 **Carried unanimously**

1c. Financial Statements for October 2015

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

The Finance Committee recommends to the National Executive Committee that \$5,000 be transferred from the Executive Contingency Fund to Professional Fees – Consultants for anticipated costs.

In favour = 4; Against = 0; Abstention = 0 **Carried unanimously**

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



The Finance Committee recommends to the National Executive Committee that \$5,000 be transferred from the Executive Contingency Fund to Professional Fees – Legal/Arb. (Internal) for anticipated costs.

In favour = 4; Against = 0; Abstention = 0 **Carried unanimously**

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

“That the Financial Statements for October 2015 be approved, as amended.”

In favour = 4; Against = 0; Abstention = 0 **Carried unanimously**

2a. Investment Presentation by Martin Lacroix, National Bank

M. Lacroix handed out a booklet on his in depth presentation with regards to current investments that CAPE has with the National Bank of Canada. A wide range of questions was asked and answers were provided pertaining to aspects of the investments to ensure that CAPE is in line with its Investment Policy.

2b. Resolution on the progressive dues structure

E. Tremblay indicated that a Special General Meeting would be held in order to have an in depth discussion with the members. Also, members would decide on what structure would go forward for a vote.

W. Fan indicated that the presentation to the members would be very important. Emphasis needs to be placed on the fact that it is not only beneficial to young members, but is also revenue neutral and that the majority of members' dues will decrease as a result.

3a. Budget Planning

E. Tremblay indicated that the Finance Committee would need to figure out what CAPE is trying to achieve in the budget process, and how we are going to go about measuring and planning it.

S. Wensink indicated that there are certain line items on the budget that are easy to calculate and accurate while others are not so easy to project.



3b. NEC – Financial decisions

Tabled.

3c. Video Conferencing Follow Up

As requested previously, L. Griffin prepared a more detailed breakdown of all the equipment that would be included in the quotes. She also explained that CAPE would not need to go with the same company for bridging.

3d. Volunteer Applications

Tabled.

4a. Statement of Financial Position

Tabled.

4b. Monthly Cheques – October 2015

Tabled.

4c. Business Luncheons

Tabled.

5. Confirmation of next meeting and adjournment

The next Finance Committee meeting is scheduled for January 12, 2016.

The meeting adjourned at 7:00 PM

Date

N. Giannakoulis (Chair)