

FINANCE COMMITTEE

Minutes of May 11, 2016

CAPE National Office

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

Apologies: A. Butler, C. DesRochers, W. Fan

The meeting commenced at 6:00 PM

N. Giannakoulis added 3e – MBM Background Brief.

1a. Approval of Agenda

Moved by A. Picotte and seconded by S. Maguire:

“That the agenda be approved, as amended”

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

1b. Minutes of March 24, 2016

Moved by A. Picotte and seconded by S. Maguire:

“That the Minutes of March 24, 2016 be approved.”

In favour = 4; Against = 0; Abstention = 1 **Carried**

1c. Financial Statements for February and March 2016 including Statement of Financial Position and Forecast

Moved by A. Picotte and seconded by S. Maguire:

“That the Financial Statements for February and March 2016 be approved.”

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

3a. Follow up of F.C. recommendations

The motion to transfer \$52,000 from the Contingency Fund into Professional Fees was adopted.

3b. NEC – Financial decisions

There were none.

3c. Progressive Dues

E. Tremblay indicated the progressive dues option 1, 2 or 3 will be decided upon at the next NEC meeting on May 18, 2016.

3d. Defence Fund

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

“Be it resolved that the monies identified for the Defense Fund be established as a separate investment or bank account; and be it further resolved that the Defense Fund be invested in short-term government backed investments, not exceeding 90 days in duration, until the Defense Funds Terms of Reference are approved by the National Executive Committee.”

In favour = 5 Against = 0 Abstention = 0 **Carried Unanimously**

3e. MBM Background Brief

E. Tremblay will send all documents related to the Membership Budget Meeting to the Finance Committee members in order to get feedback.

N. Giannakoulis indicated that he will do a follow up on this in order to be prepared for the MBM.

It was agreed upon to have the comments back to E. Tremblay before Friday, May 13, 2016.

4a. Monthly Cheques – February 2016

The cheques for February 2016 were reviewed.

4b. Monthly Cheques – March 2016

The cheques for March 2016 were reviewed.

4c. Business Luncheons

There were none.

5. Confirmation of next meeting.

June 7, 2016

Date

N. Giannakoulis (Chair)