

FINANCE COMMITTEE

Minutes of May 9, 2017

CAPE National Office

PRESENT: N. Giannakoulis (Chair)
C. DesRochers
W. Fan
S. Joseph
S. Maguire
A. Picotte
D. Blain (Supervisor of Operations)
I. Borré (Director of Operations)
M. Courty (Payroll & Accounting Assistant)
C. Vezina (Director of Professional Services)
S. Wensink (Finance Officer)

Apologies: A. Butler, E. Tremblay (President), L. Griffin (Procurement Coordinator)

The meeting commenced at 5:30 PM

N. Giannakoulis added 3e – Motions from Wayne
3f – Collective Bargaining Expenses
3g – MBM Planning

1a. Approval of Agenda

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

“That the agenda be approved, as amended”

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

1b. Minutes of April 11, 2017

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

“That the Minutes of April 11, 2017 be approved.”

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

1c. Financial Statements for March 2017 including Statement of Financial Position

S. Maguire asked why the Defense Fund has round numbers and does not include the interest.

S. Wensink indicated that the interest is in the short term investments and will be transferred to the Defense Fund at the end of the Fiscal Year.

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

“That the Financial Statements for March 2017 be approved.”

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

3a. Follow up of F.C. recommendations

N. Giannakoulis indicated that a few changes were made prior to the budget being approved at the NEC meeting. Those changes were: removal of \$400,000 from the Defense Fund for 2018/19 and the Contingency Fund and Professional Fees were reduced by \$50,000 each in 2018/19.

3b. NEC – Financial Decisions

N. Giannakoulis indicated that the IT contracts for Grade A and CareWorx were reviewed. The NEC decision was for Grade A to be put on hold and to continue with CareWorx.

S. Maguire asked if the servers will be looked at.

D. Blain indicated that he has a meeting with CareWorx tomorrow.

3c. Price Waterhouse – Expenses

S. Maguire asked if CAPE received the last bill from Price Waterhouse.

I. Borré indicated that a complaint was filed and we are still waiting to hear back.

N. Giannakoulis asked what we can expect from a budget perspective.

C. Vezina indicated that from dealing with large complaints like this, the amounts usually do not go down much.

3d. Review of Financial Records – IT Forensic Audit, Management Leave

N. Giannakoulis explained the management leave handout provided by M. Courty. The handout included all leave summaries for D. Blain, I. Borré, E. Tremblay and C. Vezina.

3e. Motions from W. Fan

W. Fan indicated that he would like transparency with regards to the expenses related to the political crisis. He also mentioned that he would like the details for renting CAPE's current location vs buying a place.

S. Maguire mentioned that he is in agreement with the 2nd motion, but to add in "Be it resolved that the Finance Committee recommends to the NEC."

3f. Collective Bargaining Expenses

N. Giannakoulis indicated that both expenses incurred were discussed and approved for payment.

3g. MBM Planning

N. Giannakoulis asked if the planning for the MBM has started.

D. Blain indicated that he will look into this and get back to the Finance Committee.

4a. Monthly Cheques – March 2017

Tabled.

4b. Business Luncheons

There were none.

Date

N. Giannakoulis (Chair)