

FINANCE COMMITTEE

Minutes of October 4, 2016

CAPE National Office

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

Apologies: I. Borré (Director of Operations)

The meeting commenced at 5:45 PM

N. Giannakoulis added 3d – Terms of Reference for CAPE Defense Fund, 3e – CAPE Family Care Policy.

1a. Approval of Agenda

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

“That the agenda be approved, as amended”

In favour = 8; Against = 0; Abstention = 0 **Carried unanimously**

1b. Minutes of June 7, 2016

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

“That the Minutes of June 7, 2016 be approved.”

In favour = 6; Against = 0; Abstention = 2 **Carried**

1c. Financial Statements for May, June and July 2016 including Statement of Financial Position

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

“That the Financial Statements for May, June and July 2016 be approved.”

In favour = 8; Against = 0; Abstention = 0 **Carried unanimously**

3a. Follow up of F.C. recommendations

There were none.

3b. NEC – Financial decisions

There were none.

3c. Resolutions (B 3.37)

N. Giannakoulis asked if there are any financial implications on the resolution against two-tier pensions. W. Fan indicated that there is a possibility for campaigns and lobbying but the resolutions has no financial implications.

A. Picotte asked if this resolution passes, will there be a cap on the amount of money spent on campaigns and lobbying.

E. Tremblay indicated that any expenses incurred for this would be under the mobilization, education and engagement budget line and that there is a lot of room left under that line item.

A. Butler asked what the number would be in order to have it flagged.

W. Fan indicated that once the number gets high, the Finance Committee could then reviews its spending's.

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

“Be it resolved that the Finance Committee establishes that any expenditure that would derive from the pension resolution would be coming from the Mobilization, Education and Engagement line item. The Finance Committee concludes that the resolution’s financial implications are manageable within the current budget allocation.”

In favour = 8; Against = 0; Abstention = 0 **Carried unanimously**

N. Giannakoulis indicated that there are no major financial implications on the resolution to form a new HR Committee other than having one more committee.

S. Maguire indicated that the funds would be drawn from budget line 13.3 Sub-Committees and would be a minimum of \$3,000 – \$5,000 per year.

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

“Be it resolved that the Finance Committee considers that the expenses relating to the establishment of the proposed HR sub-committee would be negligible and that they would be manageable under the current budget allocations for the subcommittees.”

In favour = 8; Against = 0; Abstention = 0 **Carried unanimously**

3d. Terms of Reference for CAPE Defense Fund

S. Maguire made some minor changes to the Terms of Reference for the CAPE Defense Fund in which J. Squires initially drafted. The Finance Committee reviewed the changes and made some recommendations. S. Maguire will include those in his final draft to be reviewed by the Finance

Committee. Once reviewed, he will send it to J. Squires to make sure all changes are agreed upon by both committees.

3e. CAPE Family Care Policy

E. Tremblay mentioned the she looked for a trend but was unsuccessful in finding one. She indicated that there are some NEC members who could use this policy but only one member is currently using it. E. Tremblay would like to get this policy out to the members as soon as possible in order to make them aware of it.

S. Maguire indicated that the financial impacts will be minimal and the committees, meetings and events should be included in the annual budget lines.

A. Butler indicated that a cap should possibly be placed on this amount.

S. Maguire agreed and mentioned that once 90% of the amount is reached, and then we come back to the Finance Committee for a review.

A max of \$10,000 was agreed upon.

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

“Be it resolved that the Finance Committee estimates that the budget impact of implementing the proposed Family Care Policy would be manageable within this fiscal year;

Be it further resolved that it be recommended that CAPE and Committee Chairs monitor the actual expenditures for their respective committees;

Be if further resolved that a cap of \$10,000 be established for this fiscal year from this point onwards.”

In favour = 8; Against = 0; Abstention = 0 **Carried unanimously**

4a. Monthly Cheques – May 2016

The monthly cheques for May 2016 were reviewed.

4b. Monthly Cheques – June 2016

The monthly cheques for June 2016 were reviewed.

4c. Monthly Cheques – July 2016

The monthly cheques for July 2016 were reviewed.

4d. Business Luncheons

There were none.

5. Confirmation of next meeting.

November 1, 2016.

Date

N. Giannakoulis (Chair)