



## ACEP-CAPE FINANCE COMMITTEE MEETING

### Meeting Minutes

Date: January 29, 2020

Time: 1:00 PM to 2:50 PM

Location: ACEP-CAPE National Office, 100 Queen St., 4<sup>th</sup> Floor, Ottawa

Present: **Members:** Greg Phillips (President), Nick Giannakoulis (Chair), André Picotte, Andreas Trau, Howard Delnick, Jamie Lafontaine, Camille Awada

**Staff:** Claude Vézina (Executive Director), Omid Kahriz (Director of Finance), Mark Courty (Payroll and Accounting Assistant)

**Guests:** Christie Matwee

Regrets: **Members:** Kelly Mansfield, Anthony Coles

Topic	Follow-up items
1:00 PM Meeting quorum reached	
1. <b><u>Approval of Agenda</u></b> A. Picotte moves to approve the agenda, seconded by A. Trau. Motion carried.	
2. <b><u>Approval of the December 19, 2019 Minutes</u></b> H. Delnick moves to approve the minutes of December 19, 2019, seconded by C. Awada. Motion carried.	
3. <b><u>Review &amp; Approval of the Unaudited December 2019 Financial Statements</u></b> O. Kahriz indicated that CAPE has recovered \$110,000 under line item 7.3 from the Insurance Company for a legal matter.  G. Phillips asked to have a note added to the Financial Statements in order to reflect items like this.  O. Kahriz indicated that CAPE has a surplus in salary due to not having the full compliment of staff.  H. Delnick inquired about what CAPE does with old computers.	



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<p>O. Kahriz indicated that they were sold to CAPE employees.</p> <p>H. Delnick indicated that CAPE needs to investigate and create a policy for Corporate Assets.</p> <p>G. Phillips asked H. Delnick to provide him with high level items for this policy.</p> <p>G. Phillips moves to approve the December 2019 Financial Statements, seconded by A. Picotte. Motion carried.</p>	
<p>4. <b><u>Matters Arising</u></b> There were none.</p>	
<p>5. <b><u>NEC – Financial Decisions</u></b> G. Phillips mentioned that CAPE should begin looking into forming an Accommodations Committee in order to provide CAPE with input. The committee would consist of 2 NEC Members along with 2 ESU Members.</p> <p>O. Kahriz suggested to have a few brokers come in and make a presentation. Afterwards, have the NEC decide.</p> <p>G. Phillips recommended to have 1 or 2 NEC members prepare a timeline with CAPE.</p>	
<p>6. <b><u>Investment Policy and Portfolio</u></b> C. Matwee provided an in-depth summary of CAPE's Investment Portfolio to the Finance Committee. She also mentioned to pay close attention to the restrictions that are currently in the Investment Policy.</p> <p>G. Phillips requested to have the Investment Policy as an item for discussion at the next Finance Committee meeting. Afterwards, recommend it to the NEC for the final step of approval.</p>	



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<p>G. Phillips indicated that he would like the Investment Policy to be reviewed annually.</p> <p>A. Trau recommended to add G. Phillips request to the Terms of Reference with no expiry date.</p> <p>Moved by H. Delnick and seconded by C. Awada</p> <p>The Finance Committee recommends the adoption of the CAPE Investment Policy to the National Executive Committee.</p> <p>In favour = 6; Against = 0; Abstention = 1 <b>Carried unanimously.</b></p>	
<p>7. <b><u>Travel Policy</u></b></p> <p>G. Phillips indicated that he believes the Travel Policy and Business Luncheons should be differentiated.</p> <p>G. Phillips indicated that he is looking for input from the Finance Committee. Afterwards, CAPE will begin working on the Travel Policy and bring it back to the Finance Committee.</p>	
<p>8. <b><u>Other</u></b></p> <p>A. Trau requested to have Leasehold Improvements added to the agenda for next Finance Committee meeting.</p>	
<p>9. <b><u>Confirmation of Next Meeting and Adjournment</u></b></p> <p>M. Courty will send a poll to set up the next Finance Committee Meeting.</p> <p>Meeting adjourned at 2:50 PM.</p>	