



ACEP-CAPE FINANCE COMMITTEE MEETING

Meeting Minutes

Date: June 15, 2020

Time: 12:00 PM to 1:15 PM

Location: Teleconference

Present: **Members:** Greg Phillips (President), Nick Giannakoulis (Chair), André Picotte, Andreas Trau, Anthony Coles, Camille Awada, Howard Delnick, Jamie Lafontaine, Kelly Mansfield
Staff: Claude Vézina (Executive Director), Omid Kahriz (Director of Finance), Mark Courty (Payroll and Accounting Assistant)

Regrets: None

Topic	Follow-up items
12:00 PM Meeting quorum reached	
<u>Approval of Agenda</u> C. Awada moves to approve the agenda, seconded by K. Mansfield. Motion carried.	
1. <u>In-Camera Minutes from May 15, 2020 Finance Committee Meeting</u> N. Giannakoulis indicated that there were no minutes produced for the in-camera discussions that were held during the May 15, 2020 Finance Committee Meeting. N. Giannakoulis advised the Finance Committee that if they would like to have minutes for those discussions, he would try to prepare them if needed.	No action required as the Finance Committee did not request the minutes.
2. <u>Carry-Over Items from Last Meeting Relating to President's Budget Items</u> <u>A) Review of President's Salary and Benefits by Signatories of President's Contract</u> N. Giannakoulis advised the Finance Committee that the disclosure of the President's contract is covered under confidentiality. If needed, the two signing authorities of the contract could look further into this topic.	No immediate action required as the Finance Committee did not make a request.



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B) Review of President's Expenses and Finance Committee Oversight Functions

N. Giannakoulis proposed to the Finance Committee to look at the President's expenses over the past few years.

K. Mansfield agreed with N. Giannakoulis and made a request to have the monthly cheques over \$500 added back into the Finance Committee Package.

H. Delnick raised concerns about why N. Giannakoulis is proposing to only look at the President's expenses and not all Executives' expenses.

N. Giannakoulis indicated that in previous budgets, only line items pertaining to President's expenses were included and that they have been removed.

H. Delnick asked if the Finance Committee was wanting to add back line items for the President's salary and benefits. If so, what are the risks associated with adding those line items.

N. Giannakoulis indicated that the President's Salary and Benefits would not be added back into the budget, but more so the President's Travel and Development.

A. Trau asked N. Giannakoulis to explain the concerns he has around this topic and explain why the budget presentation has changed. A. Trau also asked where the expenditures are in the current budget line items.

N. Giannakoulis explained that historically the following line items were included in the budget presentation: President's Salary, President's Benefits, President's Vacation Cash Out, President's Severance Pay, President's Development and President's Travel.



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H. Delnick asked who is in possession of the previous Finance Committee minutes as he would like to review the minutes from 2018 where the decision was made to eliminate those line items from the budget presentation.

K. Mansfield indicated that she does not recall a vote to remove budget line items. If there was a vote, the Finance Committee should vote again to add those line items back into the budget.

A. Coles agrees with K. Mansfield.

A. Trau indicated to the Finance Committee that a decision should be made today if those line items are to be added back to the budget presentation or not.

C. Awada indicated that he does recall a discussion around lumping expenses.

G. Phillips indicated that the President's Travel budget was there for Claude Poirier since he resided outside of Ottawa.

K. Mansfield mentioned that these line items should be added back for all President's.

G. Phillips advised the Finance Committee that his concerns were that the Finance Committee has general oversight but singling out one individual make it feel like an individual audit and not a general oversight.

N. Giannakoulis indicated that historically it was in the budget prior to Claude Poirier being President.

J. Lafontaine indicated that the Finance Committee does need to review all expenditures. He mentioned that the line items that were previously in the

M. Courty to forward all Minutes from 2018 to O. Kahriz.



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budget (excluding salary and benefits) should be added back.

H. Delnick asked which line items the Finance Committee would like to add back.

N. Giannakoulis indicated President's Travel and President's Development.

A. Trau mentioned that President's Travel is already included in the budget at 12.3.

N. Giannakoulis indicated that line item 12.3 is titled President's Travel, but no expenses have been added.

O. Kahriz indicated that depending where and what events the travel is for, this is where the expenses get allocated. Such as AGM, Locals, etc.

G. Phillips mentioned that according to Accounting Principles, the travel should be added under the event.

O. Kahriz indicated that we need to ensure expenses are being reported on the proper line items.

H. Delnick mentioned that he does not see a problem with how it is currently being captured.

N. Giannakoulis indicated the problem is that we have a line item for President's Travel, and it is not being used.

N. Giannakoulis suggested to add a sub-line item for President's Travel under all line items that would have expenses related to President's Travel.

O. Kahriz indicated that we can move forward however CAPE would like to proceed.



<p>H. Delnick indicated that he would like to receive a monthly list of cheques over \$500 at the next Finance Committee meeting and all meetings moving forward. This would show a list of all individuals expenses.</p> <p>N. Giannakoulis agrees.</p> <p>A. Trau indicated that he believes it is reasonable to add the line items back into the budget. He also suggested to have a review of the Chart of Accounts with the new mandate as it would be helpful to understand the budget and expenditures.</p> <p>G. Phillips voiced his concerns regarding the inconsistency of adding back in the line items as they were before, but still changing them.</p> <p>G. Phillips indicated that he is concerned about getting the budget approvals complete. He put emphasis on preparing a timeline to get the approvals for the budget as he would like to respect the Constitution.</p> <p>N. Giannakoulis indicated to the Finance Committee that he would like to have meetings over the next couple of weeks to review and finalize the budget. Afterwards, the Local Leadership meeting would be in July and then the MBM. N. Giannakoulis indicated that he is uncertain about the logistics of the MBM.</p> <p>A. Trau requested to have the budget updated with the actuals for April 2020.</p>	<p>O. Kahriz to prepare a detailed monthly list of cheques over \$500.</p> <p>N. Giannakoulis to produce timeline.</p> <p>O. Kahriz to update the budget.</p>
<p>3. <u>Update on Cumberland</u></p> <p>N. Giannakoulis indicated to the Finance Committee that the transfer of funds was finalized.</p> <p>O. Kahriz indicated to the Finance Committee that CAPE lost some funds but recovered.</p>	



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4. **Adjournment**

H. Delnick requested to have the finance package ahead of time.

A. Trau indicated that the priority must be on the budget. He indicated that he is still concerned about what was discussed at the previous Finance Committee and NEC meetings. He also asked for an update on what N. Giannakoulis and A. Picotte's concerns are.

Meeting adjourned at 1:15 PM.