



## ACEP-CAPE FINANCE COMMITTEE MEETING

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### Meeting Minutes

Date: June 20, 2022

Time: 1:00 PM to 4:30PM

Location: Microsoft Teams

Present: **Members:** Greg Phillips (President), Howard Delnick (Chair), Charlene Lonmo, Camille Awada (Vice-President), Kelly Mansfield, Andreas Trau, André Picotte

**Staff:** Jean Ouellette (Executive Director), Sharon Salter (Director of Finance), Mark Courty (Payroll and Accounting Assistant), Stéphanie Cousineau (Admin)

**Regrets:** Jamie Lafontaine

Topic	Follow-up items
1:15PM Meeting quorum reached.	
<b>1. <u>Approval of Agenda</u></b>  a. C. Awada moves to approve the agenda, seconded by C. Lonmo.  b. In favour = 6    Against = 0    Abstention = 0 <b>Carried</b>	
<b>2. <u>Approval of Minutes from May 19, 2022</u></b>  a. C. Awada moves to approve the minutes of May 19, 2022, seconded by C. Lonmo.  b. In favour = 5    Against = 0    Abstention = 1 <b>Carried</b>	
<b>3. <u>Approval of In-Camera Minutes from May 19, 2022, Meeting</u></b>  Approved unanimously.	



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<p>a. In favour = 5    Against = 0    Abstention = 1 <b>Carried</b></p>	
<p><b>4. <u>Review Cheques over \$500</u></b></p> <p>To be reviewed at the next Finance Committee meeting.</p>	
<p><b>5. <u>Review and approval of the May 2022 Financial Statements</u></b></p> <p>To be reviewed at the next Finance Committee meeting.</p>	
<p><b>6. <u>Review of Investments Guest speaker: Christie Matwee from Cumberland Private Wealth Management</u></b></p> <p>Review and discussion regarding the following:</p> <ul style="list-style-type: none"> <li>• Asset Allocation Summary</li> <li>• Performance Summary</li> <li>• Portfolio Overview</li> <li>• Benchmark Details</li> </ul>	
<p><b>7. <u>Review of membership budget vote</u></b></p> <p>Emails have been sent to CAPE membership to vote on the budget. Voting will be open for the next 2 weeks.</p>	
<p><b>8. <u>Review of Action Items</u></b></p> <ul style="list-style-type: none"> <li>• <b>Credit card process</b></li> <li>• <b>Purchase order process</b></li> </ul> <p>CAPE management and relevant staff have reviewed the first draft of the procurement policy. The Finance team will work with our consultants to develop a second draft for review by the Finance Committee.</p> <p>Draft credit card policy to be provided for the September Finance Committee meeting.</p>	



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<p><b>9. <u>Review of Defense Fund strategies submitted by review committee</u></b></p> <p>Minor spelling changes were suggested and noted for an update. More revisions to be done as well prior to sending to the NEC.</p> <p>a. C. Awada moves to approve the Draft recommendation of the Defense Fund strategies, seconded by C. Lonmo.</p> <p>b. In favour = 3    Against = 0    Abstention = 2 <b>Carried</b></p> <p><i>A. Trau leaves for another meeting. A. Picotte joins the meeting.</i></p>	
<p><b>10. <u>Action Item:</u></b></p> <ul style="list-style-type: none"> <li><b>Pension Plan Audit</b></li> </ul> <p>Everything is done and awaiting Audrey's signature.</p>	
<p><b>11. <u>Roundtable</u></b></p> <p>No topic was brought up.</p>	
<p><b>12. <u>Confirmation of next meeting and adjournment</u></b></p> <p>a. Motion to adjourn meeting at 2:50pm.</p> <p>Next meeting scheduled for August 4<sup>th</sup>, 2022, at 1:00pm.</p> <p>This is not a full Finance Committee meeting. It has been scheduled specifically to review Cheques over \$500. This meeting will be <b>In-camera</b>.</p> <p><b>Please note: All FC members attending this virtual meeting must have their camera turned on for the entire duration of the meeting. Members without a video presence will not be permitted to attend.</b></p>	