



ACEP-CAPE FINANCE COMMITTEE MEETING

Meeting Minutes

Date: January 19, 2022

Time: 1:00 PM to 4:30PM

Location: Microsoft Teams

Present: **Members:** Howard Delnick (Chair), Camille Awada (Vice-President) Charlene Lonmo, Andreas Trau, Jamie Lafontaine, Kelly Mansfield, André Picotte joins later on

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

Regrets: Greg Phillips (President)

Guest: Christie Matwee (Cumberland Investment Management)

| Topic | Follow-up items |
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| 1:00PM Meeting quorum reached. S. Cousineau reads the CAPE Statement on Harassment. Jean Ouellette accepts the role for Anti-harassment Resource Person for the meeting. | |
| 1. Asset Allocation Discussion External Speaker: Christie Matwee, Cumberland Investment Management Christie presents general review of the status of CAPE investment portfolio. Market is currently in an adjustment phase as interest rates are expected to rise. This will have a direct affect on the bond market. The portfolio is still performing well and it is suggested that the Finance Committee consider adjusting the equity portion. <i>Finance committee will recommend to the NEC a 10% increase of the equity portion of the portfolio investments.</i> Charlene Lonmo moves to approve the motion, seconded by Andreas Trau. Recorded vote: | |



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| <p>In favour: Howard Delnick, Camille Awada, Charlene Lonmo, Andreas Trau, Jamie Lafontaine, Kelly Mansfield Against = 0 Abstention = 0 Carried</p> | |
| <p>2. <u>Approval of Agenda</u></p> <p>a. Charlene Lonmo moves to approve the agenda, approved unanimously.</p> <p>b. In favour = 4 Against = 0 Abstention = 2 Carried</p> | |
| <p>3. <u>Approval of Minutes from November 16, 2021</u></p> <p>a. Charlene Lonmo moves to approve the minutes of November 16, 2021, no one seconded. Unapproved.</p> <p>b. In favour = 0 Against = 0 Abstention = 0 Unapproved</p> | |
| <p>4. <u>Review approval of the September 2021 Financial Statements</u></p> <p>a. Jamie Lafontaine moves to approve the September 2021 Financial Statements, seconded by Charlene Lonmo.</p> <p>b. In favour = 4 Against = 0 Abstention = 2 Carried</p> <p>5. <u>Review approval of the October 2021 Financial Statements</u></p> <p>a. Camille Awada moves to approve the October 2021 Financial Statements, seconded by Charlene Lonmo. In favour = 5 Against = 1 Abstention = 0 Carried</p> <p>6. <u>Review approval of the November 2021 Financial Statements</u></p> | |



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| <p>a. André Picotte moves to approve the November 2021 Financial Statements, seconded by Jamie Lafontaine.</p> <p>In favour = 6 Against = 1 Abstention = 0 Carried</p> <p><i>To move to 'In camera' meeting.</i></p> | |
| <p>7. <u>Review of Action Items</u></p> <ul style="list-style-type: none"> • Credit card process Sharon working on review with Deloitte • Cheques over \$500 New review process to be developed • Purchase order process Sharon working on review with Deloitte | |
| <p>8. <u>Discussion Items:</u></p> <ul style="list-style-type: none"> • Defense fund • Office equipment (phones etc.) • Amending Fiscal Year • Investment Review • FC Membership | |
| <p>9. <u>Roundtable</u></p> <p>Sharon submitted a tentative 2022-2023 budget. Motion to recommend the 2022-2023 budget to the NEC for review and approval.</p> <p>André Picotte moves to approve the motion, seconded by Charlene Lonmo.</p> <p>In favour = 6 Against = 0 Abstention = 0 Carried</p> | |
| <p>10. <u>Confirmation of next meeting and adjournment</u></p> | |



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| <p>a. Motion to adjourn meeting at 3:00pm.</p> <p>b. Next meeting scheduled for February 16, 2022 at 1:00pm.</p> | |
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