



INTERIM FINANCE COMMITTEE MEETING (Continued)

Meeting Minutes

Date: May 31, 2023

Time: 1:00 PM to 3:00PM

Location: Microsoft Teams

Present: **Members:** Camille Awada (President), Scott Crawford (Vice-President EC/LoP/OPBO), Andriy Okladov, André Picotte (Vice-President TR)

Staff: Jean Ouellette (Executive Director), Mark Courty (Payroll and Accounting Officer), Sharon Salter (Director of Finance), Yousef Radwan (Admin), Elisabeth Woods (Senior Advisor to the President)

Regrets: Granda Kopytko, Stéphanie Cousineau (Admin)

Topic
1PM Meeting quorum reached. C. Awada reads the CAPE Statement on Harassment. J. Ouellette accepts the role of Anti-harassment Resource Person for the meeting.
1. <u>Approval of Agenda</u> a. S. Crawford moves to approve the agenda, seconded by C. Awada. In favour = 4 Against = 0 Abstention = 0 Carried
2. <u>Approval of Minutes from April 19, 2023</u> a. C. Awada moves to approve the minutes of April 19, 2023, seconded by S. Crawford. In favour = 2 Against = 0 Abstention = 2 Carried
3. <u>Review Cheques over \$500 for March and April 2023</u> <i>Meeting moves 'In-Camera' to review March and April 2023 Cheques over \$500.</i> <i>M. Courty leaves the meeting.</i> <i>The FC takes a 5-minute health break.</i> <i>A. Picotte joins the call.</i>



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4. Review and approval of the March and April 2023 Financial Statements

Meeting stays 'In-Camera' to review March and April 2023 Financial Statements.

- a) A. Picotte moves to approve the March and April 2023 Financial Statements, seconded S. Crawford.

In favour = 4 Against = 0 Abstention = 0 **Carried**

5. Review Terms of Reference for Finance Committee

S. Salter, J. Ouellette and C. Awada have prepared a draft which will be circulated after the meeting for the FC's review and provide comments and feedback at the next FC meeting.

Elisabeth Woods joins the meeting.

6. Discussion of revised 2023 Budget/ Rescinding of budget and dues increase vote

- E. Woods announces that we want to prepare communication to members to explain what happened regarding the motion adopted by the National Executive Committee and has created a draft.
- We want to be able to explain everything to members considering it will generate lots of questions.
- J. Ouellette adds that as per the NEC decision there is no requirement for a revised 2023 Budget to submit to a vote and there will not be a vote for a dues increase.

That further to Ms. Nicole Rigillo and Ms. Julianne Yip's 2022 resolution on the return-to-office policies and equity adopted by the membership, a one-time special levy of \$9.10 per member be applied to the September 2023 dues, and the membership be informed.

- a. S. Crawford moves the motion, seconded by C. Awada.

In favour = 4 Against = 0 Abstention = 0 **Carried**

That further to Mr. Neil Burron and Ms. Annie Yeo's 2022 resolution on strengthening and expanding the Defence Fund adopted by the membership, a one-time special levy of \$9.10 per member be applied to the October 2023 dues, and the membership be informed.

- b. S. Crawford moves the motion, seconded by C. Awada.



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<p>In favour = 4 Against = 0 Abstention = 0 Carried</p>
<p>7. Discussion of plan for 2024-2025 budget</p> <p><i>Deferred to next FC meeting.</i></p>
<p>8. Update on Audit for the eight months ended December 31, 2022</p> <p><i>Deferred to next FC meeting</i></p>
<p>9. CAPE Cash Flow Forecast</p> <p>S. Salter announces that we had to pull funds from the Cumberland cash equivalent portion of our portfolio to meet our financial obligations, in part due to the move to Constitution Square. \$1.5 million was withdrawn from the portfolio to also cover operations, however, we are receiving a rebate from Canderel of about \$1.3 million, which will be going back into our portfolio. The first withdrawal was approved by G. Phillips and J. Ouellette and the second by C. Awada and J. Ouellette.</p>
<p>10. Review of Action Items</p> <ul style="list-style-type: none"> • Cash position • Terms of Reference
<p>11. <u>Roundtable</u></p> <p>A. Picotte suggests we invite the Cumberland representative to the next FC meeting.</p> <p>S. Crawford questions the current status of the FC investigation as well as asks what the opinion is of the Finance team regarding adding more members to the FC.</p>
<p>12. <u>Confirmation of next meeting and adjournment</u></p> <p>a. Motion to adjourn meeting at 2:55pm.</p> <p>b. Next meeting scheduled for June 20th, 2023, at 1:00pm.</p>