BRIEFING NOTE

TO: 104th AGM 2023 **DATE:** October 31, 2023

FROM: John Purdie
Chair Finance committee **FILE NO:**

FOR INFORMATION

SUBJECT: Annual Finance Committee Report.

ISSUE

A report to the AGM on the 2023 Finance Committee

Report

The 2023 committee is comprised of the following regional representatives.

Atlantic -	Cathy Hebert	Quebec -	Johanne Potvin
Ontario -	Tom Yantsis	NCR -	Tom Iwinski
Prairie / NWT -	Nancy McCune	BC / Yukon -	Glen Foster

As of this date the committee has met six (6) times and will utilize their full complement of meetings. Meetings have been a full slate of agenda items and normally end after 5:00pm, noting that most if not all agenda items are time sensitive. The agenda reflects standing agenda items consistent with the Committee's terms of reference.

The committee's 2023 planning document was approved by the Board of Directors outlining nine (9) objectives. I am pleased to announce that all objectives have been met or accomplished within the control of the committee.

Recommendation of auditors

Finalized and part of the 2023 PIPSC AGM virtual binder.

Review audit reports of PIPSC and associated entities.

All audit reports from associated entities with a Dec 31 year ending have been provided to the Board with comments. As of the date of this memo, the Institute statements have not been provided and a request has been made to have them available for the November 3rd meeting. The Institute's audited statements, per the bylaws, are to be posted on the portal within the prescribed time. We are not in compliance and the recommendation from the committee is to ensure the audited reports are prepared and reviewed by the Board in order to be in compliance.

Review quarterly reports.

When available, the committee reviewed quarterly reports of all entities and made recommendations to the Board. Quarterly reports are the avenue for the Board to monitor variances in the budget and to make ongoing adjustments as needed. It is recommended that measures be taken to ensure quarterly reports are made available.

Review reports from Finance Section

No reports were provided.

PIPSC budget

The committee liaised with the Regions, Consultation Teams and TEAM to prepare preliminary budget submissions. Submissions were standardized and a preliminary budget was prepared in July. The Board was provided with an adapted template for ease of understanding. The final budget projections were not available within the identified time frame which created difficulties with posting to the AGM portal and wholesome review by the Board. The Committee recommends that timelines be respected to allow the Board sufficient time for review and debate.

Review of Financial policies

The Board routinely tasks the Finance and BLPC to work in tandem to address policies that have a financial impact. During the year we have successfully completed all requested tasks of the Board.

Member Appeal

The committee has utilized the new appeal policy to provide a forum for member appeals. To date the committee has adjudicated seven (7) member appeals in a timely and objective manner.

Treasurer training

Training was designed and a pilot delivered in September, which was deemed a success. The training is expanding to each region with the hope that all treasurers will attend virtual training by December 31.

Consultation team budget training

June Sessions were held with TEAM and Consultation on how to effectively submit their budgets. Budgets were prepared within the requested timelines with accurate information. Moving forward it is recommended that the Groups be provided with similar budget training to ensure consistency amongst all constituent bodies.

Other items

At the request of the Board, the Committee has undertaken reviews of the Constituent body finances. A template was designed to ensure conformity of the review process and in compliance with PIPSC bylaws and policy. While the Committee has undertaken this task, it is the recommendation of the Committee that this process should remain vested with the Finance Section once they are operationally capable of taking on the responsibility.

In solidarity

John Purdie

Chair Finance Committee