

BRIEFING NOTE

TO: PIPSC AGM

DATE: October 18, 2024

FROM: John Purdie CPA, CMA
Finance committee

FILE NO:

FOR INFORMATION

(Original submitted in English)

SUBJECT: Finance committee annual report

ISSUE

A report to the AGM delegates

Report

Per PIPSC BYLAW 17.6.2 Mandate

The Finance Committee shall be responsible to review budgets, financial statements, the management of Institute assets, financial policies, member reimbursement appeals and other financial matters of the Institute and shall make recommendations to the Board of Directors.

Current Committee members are;

Cathy Hebert – Atlantic

Tom Iwinski – NCR

Nancy McCune – Prairie

Joanne Potvin – Quebec

Tom Yantsis – Ontario

Sooditsee Auchoybur - BC/Yukon

Pursuant to the motion at the 2023 AGM, the committee had two virtual meetings and four in person meetings. During the year, the committee met numerous times for isolated issues that arise on an ad hoc basis.

During the year the committee has reviewed quarterly reports for the Institute and their related entities; Building Trust, Pension Fund, Legacy Foundation and Life Insurance

Trust. Annual audits results are reviewed and all information is sent to the Board of Directors with our recommendations.

Reviews have been performed on constituent bodies along with expense accounts for members of the board. During the year five (5) member appeals were reviewed. A major function of the committee is assisting PIPSC Finance Section. In that role, members and constituent bodies are assisted to process member claims, preparation of budgets, interpretation of policy, financial recommendations to the board as well as representation on the Resolution Sub Committee. The committee works hand in hand with the Bylaw and Policy Committee to develop

Paramount in the committees' role was a review and submission of the upcoming budget for the Board as well as a review the recommendation for auditors of the Institute. Routinely the committee has been tasked with specific items by the Board and President.

John Purdie

John Purdie, CPA, CMA

Chair Finance Committee