

27th Annual General Meeting

November 24, 2016

Shaw Centre
Ottawa, ON



Association of Canadian Financial Officers
400 - 2725 Queensview Drive
Ottawa, ON - K2B 0A1
1-877-728-0695

www.acfo-acaf.com

Table of Contents

27th AGM Agenda.....	5
Minutes of the 26 th AGM (2015)	6
Opening remarks.....	7
2015 annual report	8
2014 financial report and 2016 budget	12
2015 Resolutions	12
Question and answer period	12
2016 Annual Report	13
Introduction	14
In your workplace.....	14
At the bargaining table	18
At ACFO headquarters	18
In the political arena	21
Looking forward.....	22
2015 Audited Financial Statements.....	23
2017 Budget – Key Assumptions and Highlights.....	34
Requested authority	35
Revenue.....	35
Coding and groupings.....	35
Key assumptions.....	35
2017 Budget	38
Voting Rules and Regulations for Elections and Resolutions	41
2016 Candidate Bios and Resolutions	45
Candidates for election.....	46
Resolutions.....	56
Appendix: Redline version of proposed amendments.....	61

Fellow FIs,

As you likely know by now, this is the last time I will be offering my thoughts as President and Chair of the Board of Directors. For 11 years I've had the honour of serving in this position and words can't express how grateful I am for the opportunity. We've seen incredible growth, both in terms of numbers and influence. We've matured as a community and as advocates for financial management.

So as I reflect on the last 12 months, as I typically do in this space, I do so with an eye to how it all fits into the broader context of what we've become. I hope you'll indulge me a few broader reflections and even a bit of nostalgia as we get set to move forward into a new chapter in our history.

It was a challenging year for all public service workers, with negotiations dragging on longer than anticipated due to a lack of mandate on the employer's side and the debacle that was the pay system roll out. The climate of respect for public servants promised by the government was manifest in the repeal of anti-labour legislation and investments in key programs, but it is hard to separate these gestures from the frustrations experienced by workers and their representatives alike.

That being said, though, behind the scenes, the FI Community's reputation for professionalism and cohesion continued to grow and be recognized. Over the past few years ACFO has become a prominent voice on key issues in the workplace, both in the public service and at NAV Canada, and in the policy arena. This led to benefits for the community in 2016. We were able to secure small wins for the FI Community on things like compensatory leave cash out and we continue to be a player on bigger issues like pay equity, taxation and revenue, and whistleblower protection.

All of this is important because while some issues are out of our hands, the reputation of the FI Community allows us to punch above our weight on issues where there are gains to be made. And as I step aside to let the next generation of ACFO's leadership core take over, I do so with a sense of pride: pride in our collective accomplishments and pride in anticipation of what is to come. I'll miss representing this incredible group day to day but I can't wait to see what you all do next.

Thank you,

A handwritten signature in black ink, appearing to read 'Milt Isaacs', with a stylized flourish at the end.

Milt Isaacs, CPA, CMA, CPFA

President, Association of Canadian Financial Officers

27th AGM Agenda

Thursday, November 24, 2016
Shaw Centre, Room 205
55 Colonel By Drive
Ottawa ON K1N 9J2

- | | |
|---|---------|
| 1. Registration Opens | 6:00 pm |
| 2. Opening Remarks | 6:15 pm |
| 3. Dinner Service Starts | 6:30 pm |
| 4. Presentation of the 2016 ACFO Scholarships | 6:45 pm |
| 5. Overview of the 2016 State of the FI Community Results | 7:00 pm |
| 6. Discussion of the 2016 Annual Report | 7:15 pm |
| 7. Discussion of the 2015 Financial Report | 7:45 pm |
| 8. Discussion of the 2017 Budget | 8:00 pm |
| 9. Voting Results (Elections and Resolutions) | 8:15 pm |
| 10. Other Business | 8:20 pm |
| 11. Tribute to Milt Isaacs | 8:30 pm |
| 12. Adjournment | 9:00 pm |

Minutes of the 26th AGM (2015)

Thursday, November 26, 2015 at 6:00pm
Shaw Centre
Room 205
55 Colonel By Drive
Ottawa, ON K1N 9J2

Opening remarks

Joe Boughner, Director of Communications, welcomed everyone to the AGM and introduced **President Milt Isaacs**.

Milt Isaacs spoke of how he has been President of ACFO for ten years and his first AGM had four attendees. A new record was set in 2015 of 160 attendees. He spoke of how increasing membership engagement during his presidency was important to him; ACFO is collectively owned by FIs, and this record number reflects that engagement.

Milt Isaacs spoke further of ACFO's progression. The FI Community grew from 2300 to over 4500 members. ACFO now has global recognition, shaping the world and representing financial officers on the world stage; they held the Funding Democracy global summit, where 140 countries were represented. He explained how ACFO is an example of what you can do with an organization if you let financial officers do what they do.

Milt Isaacs discussed challenges early on when the organization lost a key funding source. ACFO was able to recover by identifying economic efficiencies in its operations and increasing dues in 2011. ACFO still has the second lowest monthly dues in the federal government.

Milt Isaacs explained how, during the election, ACFO focused on policies, such as tax fairness and corruption, rather than parties. He spoke of how, short-term, ACFO is cautiously optimistic about the new government in collective bargaining. Long-term, the goal is focusing on policies where corporations and institutions pay their fair share and keep Canada's economy strong.

Milt Isaacs touched on the year's initiatives at ACFO outside of collective bargaining, including classification, international collaborative efforts and a white paper for professional development.

Milt Isaacs also spoke of how the FI Community has advocated for the importance of financial officers through allocation and by reducing grievance levels from 3 to 2. He emphasized how ACFO does not hesitate to right any wrongs or protect any whistleblower who needs protection.

Milt Isaacs then identified the two points he wanted taken away from the AGM: that ACFO has a plan, and they are good financial stewards of membership dues.

After **Milt Isaacs'** introductory remarks, **Lauren Doty**, ACFO's Communications and Membership Engagement Officer, polled members to discover the breakdown of FI levels, years in public service, and gender.

Milt Isaacs then proceeded to the Annual Report.

2015 annual report

Professional development

Milt Isaacs called on **Raoul (Randy) Andersen**, ACFO Vice-President, to speak to the professional development initiative.

Randy Andersen said that this year, the major focus of the professional development initiative was the PD Framework white paper. It was put together in collaboration with CPA Canada, Treasury Board, the Office of the Comptroller General and CIPFA to provide support across all departments for rotations, mentorships, best practices and departmental benchmarks.

Randy Andersen said this initiative will continue to be a top priority for ACFO.

Departmental representatives

Milt Isaacs then introduced **Dany Richard**, ACFO Vice-President, to speak about the departmental representative initiative.

Dany Richard praised departmental representatives who volunteer their time for the FI Community. They attend meetings on ACFO's behalf, serve as a point of contact for FIs, organize information sessions with ACFO presence, participate in regular teleconferences and attend a departmental rep conference in Gatineau, where brainstorming sessions and collaboration lead to an action plan.

Dany Richard explained how these connections build a network for representatives and add to the value of the FI Community. He invited members to contact him if they would like to hold an information session or are interested in becoming a representative.

Classification

Milt Isaacs then invited **Stéphanie Rochon** and **Matthew Létourneau**, ACFO Labour Relations Advisors, to speak to the classification initiative. **Stéphanie Rochon** spoke of how she and Matthew Létourneau have been working on a classification review making technical changes to the FI Classification Standard; this is a temporary solution, as a new standard is long overdue for changes.

Matthew Létourneau then spoke about allocation, which determines who ACFO represents, and of ACFO's talks with Treasury Board. It is a slow process, and the FI Group is on a waiting list to move forward. ACFO is making sure those doing FI work are getting compensated accordingly.

A **member** asked about ACFO's rank on Treasury Board's waiting list for the standard review.

Milt Isaacs responded that ACFO is second behind the PA group and has been for several years. The long wait has been frustrating and emphasized the FI Group is the group that needs to move forward.

Pay equity

Milt Isaacs then introduced **Nicole Bishop-Tempke**, ACFO Vice-President, who spoke about the pay equity initiative. ACFO had its hearing in April and the adjudicator dismissed ACFO's complaint. The adjudicator felt ACFO's expert witness failed to meet the burden of proof related to job descriptions against comparator groups.

Nicole Bishop-Tempke explained that pay equity is still a priority to ACFO and it is continuing to evaluate its options going forward.

A **member** asked why the adjudicator came to that conclusion, what ACFO plans to do going forward, and the timeframe for implementing that plan.

Nicole Bishop-Tempke explained that the pay equity case is a slow process, and ACFO has been working on it for many years, so they are still evaluating their options. The timeframe set by the Board was for the initial evaluation of options expected to wrap up in early 2016. They understand the importance of pay equity to FIs and will provide more information as soon as they can.

The **member** asked if there was a deadline set to resubmit another complaint.

Nicole Bishop-Tempke responded there was no deadline, as the adjudicator decided not to hear the case. The original complaint was filed since ACFO knew the legislation was going to change, but since the legislation still has not changed, ACFO is evaluating the option to resubmit.

Stéphanie Rochon explained that the pay equity working group is involved with Treasury Board and will be notified of any impending legislation changes. She also explained that comparators had to be male dominated (over 50% male).

Milt Isaacs added that ACFO has hired the best lawyers in Ottawa and that staff is highly educated on the topic. They feel they are well-positioned and the Board is encouraged to pursue their options.

Collective bargaining

Milt Isaacs then introduced **Grant Boland**, ACFO Labour Relations Advisor and acting Director of Labour Relations, to discuss collective bargaining.

Grant Boland explained how 2015 was a very challenging year to negotiate due to the government's single-minded focus of eliminating sick leave and replacing it with a poor quality short-term disability plan. With a new Treasury Board negotiator and a new mandate, ACFO looks to achieve another above-pattern agreement and is hopeful the new government will work with ACFO to improve the current sick leave plan.

A **member** asked why the collective bargaining sessions during the election had been pushed back.

Grant Boland responded that due to government caretaker provisions during the election, Treasury Board felt they had no mandate and could not impose a mandate even if they had one.

Another **member** asked for a summary of the proposal ACFO brought to the table.

Grant Boland informed the member the full proposal from both parties is on the ACFO website, but priorities were increasing leave entitlement, professional development and covering CPA insurance. He added that any FI can contact him directly with specific questions about collective bargaining.

Labour relations

Grant Boland then moved on to Labour Relations. Case files have plateaued at a high level related to performance management, workplace, harassment, and accommodation issues. Early, low-level intervention is critical to resolving these issues.

Grant Boland also said that ACFO has six labour relations advisors in addition to Scott Chamberlain, Director of Labour Relations. It allows ACFO to provide high-quality bilingual service and branch out into initiatives like classification and allocation. ACFO also had two law students help with the ILO complaint and prepare for the Funding Democracy summit.

A **member** asked about ACFO's policy on diversity.

Milt Isaacs responded that bilingual representation is a priority for ACFO, that its staff reflects the gender representation of the FI Community with over 50% female staff and that staff is hired by skillset and fit for the organization.

International relationships

Milt Isaacs then called on **Tony Bourque**, ACFO Vice-President, to speak to ACFO's international relationships.

Tony Bourque spoke to how ACFO is now a world leader on global corruption, tax fairness and whistleblower protection through the Funding Democracy summit. CPA, CIPFA and the ILO also sought ACFO out as an expert on these topics. ACFO was also Lead Counsel on the ILO complaint against Bill C-59, and Scott Chamberlain sits on the Board of Directors for Canadians for Tax Fairness. He praised Milt for his role in developing these crucial relationships.

Lauren Doty then surveyed the crowd for their input on the relevance of the information provided during the initiative summaries, and for how they would rank the priority of initiatives (other than collective bargaining).

Resource management

Milt Isaacs then introduced **Catherine Larrivee**, ACFO's Chief Administrative Officer, who spoke to ACFO's operations. As a part of our commitment to reduce operating costs and increase efficiencies, ACFO launched a new case management and membership management system. ACFO also signed a letter of intent with ServicePlus to provide significant discounts with Rogers, Delta, AVIS, Apple, the Ottawa Senators and more. This will launch at the end of May.

Catherine Larrivee then polled members on their interest in continuing ACFO's Spring Tune-Up initiative.

A **member** asked if the summit was a part of the Spring Tune-Up initiative.

Catherine Larrivee explained that it replaced Spring-Tune Up last year, and it was a one-time event. Spring Tune-Up will return in 2016, with Clara Hughes as the keynote speaker.

Communications

Joe Boughner, ACFO's Director of Communications, spoke to communications at ACFO, and how 2015 was a challenge to maintain a professional tone while standing up for what the Association believes in. When members maintain pride and a professional attitude, it makes the communications team's job easier.

Joe Boughner spoke to how Lauren Doty was brought on to change the membership services role. She also spearheaded the State of the FI Community survey. The results of the survey will be presented in the New Year. Maddie Rodriguez has also done research and academic work for Milt, Scott or Joe to validate and support ACFO's growing research and advocacy efforts..

Joe Boughner then asked members to approach the communications team with any ideas about how to communicate with them. He polled members about their satisfaction with the quality and frequency of ACFO communications, as well as which tools they would like to see used.

Looking forward

In his closing remarks, **Milt Isaacs** said that ACFO is hopefully optimistic, but the global austerity trend is still an issue. As an Association, resource management is key, but it must continue the fight. The best thing for the community is for FIs to do their jobs to the best of their abilities and to believe in what they do.

Milt Isaacs commended the ACFO staff for their motivation and said the departmental representative role will be more dynamic going forward. He believes the future is going to be bright for ACFO, as they are well-resourced going forward and will likely turn out a surplus in 2016.

Lauren Doty then polled members about the biggest issues they face in their role, where they see themselves in five years and how they feel about the election results.

2014 financial report and 2016 budget

Milt Isaacs referred members to the AGM package but provided a summary of the financial report. In short, ACFO finds efficiencies where it can and spends judiciously.

Key assumptions

Milt Isaacs again referred members to the AGM Package. In 2016, a larger focus on lowering travel costs and cloud storage will contribute towards savings. Assumptions are based on 4,250 members when considering leave and exclusions, although ACFO has 4,550 members. 2015 will show ACFO's first deficit, as Funding Democracy was a huge initiative.

Milt Isaacs then polled the members present about their confidence in ACFO's financial stewardship and their confidence in ACFO's leadership and vision.

2015 Resolutions

José Wilson, auditor from Ouseley Hanvey Clipsham Deep LLP, announced that the 2014 minutes were approved, the 2014 audited financial statements were approved, the 2016 budget was approved and OHCD was approved as the auditor for 2015.

José Wilson then announced Rob Hawkins and Richard Rizok as members appointed to the Board of Directors.

Milt Isaacs welcomed Richard Rizok to the board and thanked Karen Hall for her many contributions to ACFO over the years.

Question and answer period

A **member** asked what led to the growth of the FI Community, and, based on the growing FI population, what the vision for the FI Community would be.

Milt Isaacs responded that in the midst of the sponsorship scandal, in a meeting with the new Comptroller General of Canada, Milt had a vision for 5000 financial officers and lobbied for this number. He also explained that ACFO constantly positions itself to seize opportunities to grow towards 10,000 FIs when they present themselves.

A **member** asked if the timing for Funding Democracy had anything to do with the political landscape.

Milt Isaacs responded that it had everything to do with the political landscape. The timing was deliberate and it lined up perfectly for ACFO.

Milt Isaacs adjourned the Annual General Meeting, reflecting on how his job as president has been the best job he has ever had, that he loves his job and that he loves his organization. He hoped he has given back and gave his gratitude to the FI Community.

2016 Annual Report

Introduction

In the 2015 Annual Report we predicted that the coming year would be one of transition; a bright future was possible but we knew we would have to be ready to work toward it. Looking back now, it's clear how prescient that was. We have faced some significant challenges, including new issues with the pay system debacle, and grappled with ongoing frustrations with the slow pace of collective bargaining negotiations.

But it has also been a year of new and continuing successes. We saw the government reverse anti-labour legislation. We found new ways to reach out and engage FIs across the country. We also saw our relationships and advocacy bear fruit as ACFO increasingly became recognized as an important voice on key issues in the workplace and policy arena. We were asked to speak before both Houses of Parliament and to prominent international organizations. For all this, we have the FI Community to thank: it is the peerless reputation of the FI Group for integrity and professionalism that established this credibility in the first place, and it is your work that inspires us to continue to foster it.

We take pride in the community we serve and we strive at all times to do you justice. As always, throughout this past year we have continued to advocate for the best interests of FIs in every sphere: in your workplace, at the bargaining table, at the ACFO headquarters and in the political arena.

In your workplace

Every year we at ACFO are struck by the talent and commitment we see in the FI Community. The work you do as stewards of the public purse is essential to the Canadian federal public service as a whole and indeed to all Canadians. And it's our job to ensure that you can do that important work in the right positions in a stable, supportive working environment with robust training and development opportunities. Improving your workplace and addressing issues that arise in it is one of the most important ways ACFO advocates for you.

Phoenix

The Phoenix pay system became an important issue for ACFO throughout the past year. Issues with Phoenix began with its implementation in February. The Association drew attention to Phoenix-related issues from the beginning and we have continued to participate in follow-up discussions to advocate for the interests of FIs.

ACFO, along with other bargaining agents, lobbied for public servants to be reimbursed for expenses incurred as a result of Phoenix and we are pleased to note that the employer has now agreed to pay for these expenses. At the same time, we filed a policy grievance with the Public Service Labour Relations and Employment Board to ensure our members are protected against fallout from the pay system debacle. ACFO was also one of only three bargaining agents whose representatives met with Minister Judy Foote in person; we specifically raised the issue of FIs who were reluctant to submit their pay action requests in fear of adversely affecting their pay and discussed other broader issues related to Phoenix and the FI Community.

ACFO also lobbied Treasury Board to address FI-specific issues and in fact played a leadership role in ensuring compensatory leave would not be cashed out automatically. Public servants can now defer the cash-out of their leave banks for an additional year. We are involved in ongoing discussions with Treasury Board on addressing issues regarding ROEs and reimbursement for CPA designations. ACFO was also the first bargaining agent to flag potential issues with T4s in June.

The problems with the pay system were understandably top of mind for the FI Community this year and ACFO has shared in that concern and frustration. We've sought to make gains where possible and protect the interests of our members but system-wide problems like this also emphasize the importance of being engaged in conversations at every level. We will continue to fight to protect individual members who are affected by the problems while also working with decision makers at the most senior levels to try and avoid such major problems in the future as well.

Pay equity

ACFO spent a considerable amount of time throughout the summer and fall of 2015 reviewing its options to address unresolved pay equity concerns. ACFO decided to file a new pay equity complaint in early 2016 on the basis of the opinion of the Hay Group, one of the leading pay equity experts in Canada, that the entire FI Group now faces a growing wage gap due to inequitable treatment when compared to male predominant occupational groups performing work of equal value.

The Public Service Labour Relations and Employment Board (PSLREB) has accepted our new pay equity complaint. In response, Treasury Board filed a motion to dismiss the complaint on the grounds that the parties and the issues are the same and the PSLREB has already rendered a final decision in this matter. ACFO is contesting this motion and a hearing on the merits has been set for later this year.

Parallel to our pay equity complaint has been our involvement in the House of Commons Special Committee on Pay Equity. This committee was struck after the House adopted an NDP motion to address pay equity issues in federally-regulated workplaces. ACFO lobbied MPs from all parties and appeared before this committee in April. We urged the government to adopt both a proactive pay equity regime and the recommendations outlined in the 2004 Pay Equity Task Force report, a report that was also supported by the majority of experts and other organizations who also appeared before the committee.

In June, the Special Committee on Pay Equity released its report entitled "Time to Act," which endorsed many of the recommendations put forward by the committee's presenters, including specific recommendations from ACFO for alternative dispute resolution mechanisms, and reinforced their petition to move to a proactive regime similar to those implemented in Ontario and Quebec. The report also called for the repeal of the *Public Sector Equitable Compensation Act (PSECA)*. The government announced in October that it would be honouring most of the committee's recommendations, albeit on a lengthier timeline than we had originally hoped. The government has not yet commented on the recommendation to repeal *PSECA*.

Over the coming year, ACFO will continue to work on this initiative along two tracks. We will proceed with the new pay equity complaint filed earlier this year in an attempt to finally resolve the wage and systemic issues facing the FI Group, and we will continue to work with the government and Treasury Board to help craft a fairer and more permanent solution to pay equity in the federal jurisdiction.

Departmental representatives

ACFO departmental representatives are volunteers who act as a liaison between the FI Community in their departments and/or regions and the Association. They provide a presence for the Association in departments, advocate for ACFO policies and positions and help ensure the entire FI Community is informed on the issues, their rights and the services that ACFO offers.

Last year marked the tenth year of the departmental representative program and we are pleased to report that we continue to have an enthusiastic, engaged community of representatives committed to ensuring the FI Community's voice is heard across departments and regions. Our goals last year were to support and facilitate communications with and among representatives and to continue to increase representation across all departments; we are proud to say we have achieved these goals.

As of October 14, 2016, ACFO had 84 trained DRs, which is a significant increase from the previous year. Fifty-seven of those individuals were from the National Capital Region; the other 27 were located in the regions. We were especially pleased to have a new representative from Elections Canada, a department in which we had been hoping to establish a presence for some time. In the few instances where we lost representatives, we are proud to say it was because those individuals were offered promotional opportunities and moved on in their careers. In total we trained 13 new DRs over the past year.

One of the most significant changes we made in 2016 was to the DR training structure itself. We started offering individual training sessions to each representative to make orientation more personal, efficient and prompt. ACFO's Membership Engagement Officer also took a more active role in the program over the past year. We provided DRs with resources such as info kits and calendars to distribute in their departments, which gave them more opportunities for engagement with other FIs.

We also facilitated more communication among DRs from different departments by opening an ACFO departmental representatives' Slack channel. Slack is an invite-only online collaboration and messaging platform. This tool has helped DRs share ideas, advice and information in an informal format.

Finally, over the past year ACFO has successfully encouraged departmental representatives to take more leadership opportunities, such as organizing luncheons, FAQs and other events.

Our goal for the coming year is to continue to facilitate communication, widen our base of departmental representatives and empower our DRs to take on leadership roles.

Classification and Allocation

Advocating for the proper classification and allocation of FI work continues to be an important priority for ACFO. Our goal is to ensure the integrity of the financial management system and we believe that integrity depends on having FI work performed by FIs and for FI positions to be classified appropriately.

The FI Classification Standard is woefully out of date. It does not reflect the changes in language, tools, technologies and practices that have occurred since its inception in 1987, and it does not support career management and development, an important concern for FIs.

Over the past year ACFO continued to work with classification and allocation consultants to investigate ACFO's concerns and make recommendations, both on a case-by-case basis and for the group as a whole. Representatives from ACFO's classification team and the consultant also met with departments and Treasury Board (TBS) to speak to members and department heads about classification and allocation.

ACFO has continued to put pressure on Treasury Board to undertake a substantive review of the FI Job Evaluation Standard. Over the past year ACFO also engaged in parallel efforts to work with Treasury Board to make some technical changes to the standard to increase its currency. As a result of these efforts, TBS issued a new FI Job Evaluation Standard in July. This new standard does make some technical changes to language and definitions but did not make the recommended substantive changes. ACFO will continue to advocate for substantive change to the 1987 FI Job Evaluation Standard in the future.

Over the past year ACFO has advocated for changes to be made to allocation as well. We actively engaged in formal challenges to departments where FI work is being done by non-FIs. In the fall of 2016, ACFO filed a section 58 application at the Public Service Labour Relations and Employment Board (PSLREB) to this effect. ACFO is also engaged in ongoing informal discussions with several departments to achieve collaborative resolution of areas of dispute in allocation.

Over the coming year ACFO will continue to put pressure on Treasury Board to deliver on their previous promise that we are next in line for a full substantive review regarding classification.

Professional development

Based on the mandate we have consistently received from the FI Community, ACFO has continued to make professional development one of our top priorities.

As always, the cornerstone of our professional development initiative over the past year has been the annual Spring Tune-Up event. The FI Community has identified work-life balance and mental health as important issues, so these subjects were the focus of our event this year. The event consisted of a keynote speech by Olympic gold medalist and activist Clara Hughes and a panel of speakers discussing issues of mental health in the public service.

In addition to hosting our annual event, ACFO has continued to advocate within departments for more professional development opportunities for FIs, including approving the required leave. We are also advocating for a wider range of professional development opportunities, including soft skills training, and engaging with the Office of the Comptroller General on recommendations contained in our 2014 Professional Development Framework.

At the bargaining table

Despite the change in government, the ACFO collective bargaining team faced another challenging and frustrating year of negotiations. The change in government has not yet translated to a change in mandate, and the negotiation process has been complicated by the ongoing Phoenix issues, to which personnel and resources on the employer's side were redirected.

We consider the employer's current offer of 0.5% per annum wage increase to be woefully inadequate. The FI Community has always reiterated that ACFO should not accept anything less than equitable compensation and benefits for FIs, and we will continue to abide by that direction. ACFO's job action and binding arbitration committee has continued to work to ensure we were prepared for all eventualities. ACFO is committed to advocating for its members and we refuse to accept a deal that is not a fair, reasonable improvement on what we have now.

We are prepared for both arbitration and other forms of job action but the current government's reversal of the anti-union legislation brought in by the previous government means our dispute resolution mechanism is now binding conciliation, not strike. Although the employer's mandate hasn't changed, the reversal of this legislation means that the government has restored a more even playing field; we believe that they are negotiating in good faith and we are still proceeding with cautious optimism.

At ACFO headquarters

We know that advocating for the best interests of the FI Community doesn't just happen in departments or the public sphere: it starts at home in the ACFO headquarters. Over the last year this has translated into maintaining a stable financial position, upholding a strong labour relations success rate, enhancing membership engagement and communications and continuing to find operational efficiencies.

Labour relations

The past year has been another busy and challenging one for the labour relations team: some negative trends were reversed and some new concerns arose.

The labour relations case load has remained stable at the high level of the previous year. The biggest change has been the significant increase in pay complaints which can largely be attributed to the ongoing issues with the Phoenix pay system. We have continued to see a trend of a high volume of performance management, leave denials and professional development complaints.

Over the past year we responded to allocation concerns by filing our first allocation complaint with the Public Services Labour Relations and Employment Board (PSLREB). We will continue to monitor the progress of this complaint in the coming year.

Last year the labour relations team reported intractability with the employer when it came to reaching negotiated individual settlements; we noted that we were increasingly being forced to through the full, costly adversarial and time-intensive grievance process. We are relieved to report this year that that trend has reversed. With the election of a new government, the labour relations team has had more positive movement negotiating settlements and resolutions.

At the same time, our success rate has remained extremely high. Over the past year, these successful resolutions have included: restoring members' improperly-denied acting pay and overtime compensation; securing pay and benefit recalculations; securing reimbursement for previously-denied professional development funding and professional designations; and successfully challenging unjustified disciplinary actions and reversed performance assessments. We have also continued to support our members in reporting wrongdoing to the Office of the Public Sector Integrity Commissioner.

Our labour relations team continued to commit themselves to our core functions over the past year and will continue to do so in the year to come.

Resource management

ACFO is maintaining a stable financial position as our cash and investment balance continues to grow.

As anticipated, revenue from our involvement with labour-sponsored funds has continued to decline. We expect that the funds will wind up by the end of the 2018 fiscal year and are managing our resources accordingly.

ACFO has a history of outperforming benchmarks. Our portfolio is positioned to achieve an average annual return of 6% per year over a four-year period, and all indications point to achieving this target return for 2016. Over the long run, we hold a very steady lower volatility portfolio that preserves our capital and reduces the impact from significant downturns.

At the time of publication, our total revenue is showing a 4% growth. In the past year, membership and membership revenue have remained stable, but we anticipate growth in both for the coming year.

In 2016 ACFO continued to invest core functions such as collective bargaining, classification and allocation, pay equity, professional development and member outreach. We anticipate similar spending focus in the year to come.

Overall ACFO has a strong, positive outlook for financials going forward.

Operations

Over the past year ACFO continued to streamline operations to allow us to increase cost efficiency while offering the FI Community the same high standard of service. Our operations team created efficiencies to internal systems including leave management. We also negotiated and deployed a new member benefits program, Perkopolis, to offer savings to FIs on a variety of products and services.

One of the most important operational developments over the past year was the voting system. ACFO moved to a new online system ensuring high levels of security, confidentiality, and reliability, all with a savings of over \$10,000 per election.

This year ACFO returned to hosting our annual Professional Development Spring Tune-Up. Our keynote speaker for this year's event was Clara Hughes, Canadian Olympian and activist. This year's event also featured a panel of speakers including Jeff Moat, President of Partners for Mental Health; Lyne Wilson, Director of Talent Acquisition and Organizational Health at NAV Canada; and Jean-François Claude, federal public servant and award-winning mental health advocate. The panel was moderated by former MP for Ottawa Centre, Paul Dewar, who is currently serving on the board of Partners in Health Canada. This year's Spring Tune-Up saw our highest level of attendance yet, both in-person, with more than 500 members in the room, and online.

In the coming year, our goal will be to continue to streamline and find efficiencies in our operations while supporting the Labour Relations and Communications teams and offering the same high level of service to the FI Community.

Communications

Over the past year ACFO's communications department continued to strive to produce communications that are timely, relevant, informative and succinct.

One of the biggest initiatives of the ACFO communications team this year was the State of the FI Community Survey. The inaugural annual survey had nearly 1,500 responses and strongly indicated the concerns and priorities of FIs, including professional development, leave and work-life balance.

Over the past year the communications department has also taken on a bigger role in the departmental representative program and in welcoming and orienting new members.

Another significant project for the communications department was organizing and coordinating the ACFO Town Hall tour. It had stops in Vancouver, Edmonton, Winnipeg, Montreal and Moncton. The tour gave FIs in communities across Canada the opportunity to meet with representatives from the ACFO office face-to-face to ask questions, get updates and discuss topics of concern to the FI community. The tour was incredibly well attended in every city.

The communications team has continued to support all ACFO initiatives and projects. These efforts have included supporting the Professional Development Spring Tune-Up, the pay equity initiative,

and international and domestic advocacy. ACFO communications researched and wrote “Tax fairness: an opportunity to lead,” a tax fairness and anti-tax-abuse whitepaper that was published earlier this fall. This paper has been shared with domestic and international partners and presented to the House Finance Committee as part of their pre-budget consultations. Communications also supported ACFO’s appearances at House Finance and Pay Equity Committees, and appearance before the Senate Liberal Open Caucus. ACFO communications continues to identify new research opportunities to add value to the Association.

In the coming year, the goal of ACFO communications is to spearhead broader membership engagement, become more proactive in our research efforts and continue to support the rest of the ACFO team in their initiatives.

In the political arena

Over the past year ACFO has continued to see the relationships we have cultivated with domestic and international partners bear fruit and benefit FIs. Our domestic political advocacy has been our special focus over the past year, and we have seen a resulting increase in our profile, influence and credibility on the national stage. ACFO is increasingly called upon to provide a nuanced, balanced professional labour perspective on important issues such as pay equity, tax fairness and whistleblower protection.

Last year ACFO was invited to appear before both Houses of Parliament. Representatives from ACFO appeared before the House of Commons Special Pay Equity in April where we recommended the adoption of a more proactive pay equity model for the federal public sector. ACFO has also spoken on the subject of tax fairness and curbing tax abuse at the House of Commons Finance Committee and the Senate Liberal Open Caucus.

Our second appearance before the Finance Committee was for the purpose of presenting our budget recommendations as part of the 2017 pre-budget consultations, including recommendations from our comprehensive policy paper “Tax fairness: an opportunity to lead.” This paper, which contains six progressive, practical recommendations for curbing tax abuse, was researched and written over the past year.

Over the past year representatives from ACFO met with dozens of MPs, including members of all three major political parties, to advocate for the issue that matter most to FIs, including staffing and professional development. ACFO also participated in domestic advocacy events such as the Canadian Labour Congress Lobby Day.

ACFO is in the process of coordinating efforts with municipal, provincial and other federal public service unions on anti-privatization efforts. We received feedback from FIs that staffing was a priority so we are pleased to note that ACFO was granted intervener status with the British Columbia Teachers’ Federation at the Supreme Court to challenge the exclusion of staffing, classification and pensions at the bargaining table.

ACFO was also selected to represent 62 million unionized workers from across the globe on behalf of the Trade Union Advisory Committee in March. In this capacity ACFO appeared before the Organization for Economic Cooperation and Development (OECD) to speak about anti-corruption and whistleblower protection. Whistleblower protection is an important political issue for ACFO, and one that we have advocated for on the international level by petitioning for a global standard for whistleblower protection at the OECD and the International Labour Organization (ILO) and on the domestic level through our work as members of the advisory committee for the Office of the Public Sector Integrity Commissioner.

In the coming year ACFO will continue to move forward with our focus on domestic political advocacy, specifically on issues of privatization, staffing and whistleblower protection, to best represent the interests of the FI Community.

Looking forward

Over the past year we have seen changes, challenges and successes, and we anticipate the coming year will bring much of the same. We are proud of what we have accomplished, from the events we have hosted to the work we have produced and, as always, we are grateful to the FI Community for your support and for the example of professionalism and commitment that you set. In the coming year we plan to build on the successes we have had over the past year and to evolve to meet new challenges and address ongoing issues. We will continue to be a voice for FIs on important issues, while still providing the exceptional level of service that the FI Community deserves.

2015 Audited Financial Statements

ASSOCIATION OF CANADIAN FINANCIAL OFFICERS

AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2015



INDEPENDENT AUDITORS' REPORT

To the Board of Directors,
Association of Canadian Financial Officers:

We have audited the accompanying financial statements of the Association of Canadian Financial Officers, which comprise the statement of financial position as at December 31, 2015 and the statements of changes in net assets, operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Association of Canadian Financial Officers as at December 31, 2015 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Emphasis of Matter

We draw your attention to note 9 to the financial statements which describes prior period adjustments that were made to the 2014 comparative figures. Our opinion is not qualified in respect of this matter.


OUSELEY HANVEY CLIPSHAM DEEP LLP
 Licensed Public Accountants

Ottawa, Ontario
 May 25, 2016

ASSOCIATION OF CANADIAN FINANCIAL OFFICERSSTATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2015

	2015	2014 (restated)
ASSETS		
Cash	\$ 313,145	\$ 288,794
Short-term investments (note 2)	6,009,780	5,959,449
Other investments (note 3)	-	8,624
Accounts receivable	257,505	237,393
Prepaid expenses	69,233	98,455
	<u>6,649,663</u>	<u>6,592,715</u>
CAPITAL ASSETS (restated, note 5 and 9)	670,641	715,572
LONG-TERM INVESTMENTS (note 2)	132,997	141,988
	<u>803,638</u>	<u>857,560</u>
	<u>\$ 7,453,301</u>	<u>\$ 7,450,275</u>
CURRENT LIABILITIES		
Accounts payable and accrued liabilities (restated, note 9)	\$ 477,894	\$ 304,580
NET ASSETS		
Invested in capital assets (note 9)	670,641	715,572
Building fund (note 7)	1,000,000	1,000,000
Labor dispute contingency fund (note 7)	4,374,258	4,374,258
Unrestricted (note 9)	930,508	1,055,865
	<u>6,975,407</u>	<u>7,145,695</u>
	<u>\$ 7,453,301</u>	<u>\$ 7,450,275</u>

Approved on behalf of the Board :

President_____
Board Member

ASSOCIATION OF CANADIAN FINANCIAL OFFICERSSTATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2015

	2015	2014 (restated)
INVESTED IN CAPITAL ASSETS		
Balance beginning of year as previously reported	\$ 715,572	\$ 756,411
Prior year adjustment (note 9)	-	3,130
Balance - beginning of year - 2014 restated	715,572	759,541
Acquisition of capital assets	21,743	32,180
Amortization (restated, note 9)	(66,674)	(76,149)
Balance end of year	\$ 670,641	\$ 715,572
BUILDING FUND		
Balance beginning and end of year	\$ 1,000,000	\$ 1,000,000
LABOR DISPUTE CONTINGENCY FUND		
Balance beginning of year	\$ 4,374,258	\$ 3,920,937
Transfer from unrestricted fund	-	453,321
Balance end of year	\$ 4,374,258	\$ 4,374,258
UNRESTRICTED		
Balance beginning of year as previously reported	\$ 1,055,865	\$ 843,345
Prior year adjustment (note 9)	-	(163,225)
Balance - beginning of year - 2014 restated	1,055,865	680,120
Change related to capital assets	44,931	43,969
Transfer to labor dispute contingency fund	-	(453,321)
Net revenue (expenditure) for the year	(170,288)	785,097
Balance end of year	\$ 930,508	\$ 1,055,865

ASSOCIATION OF CANADIAN FINANCIAL OFFICERSSTATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2015

	2015	2014 (restated)
REVENUE		
Membership fees	\$ 2,568,244	\$ 2,550,853
Covington Capital sponsorship fee (note 2)	249,649	289,367
Unrealized gain on short-term investments	-	326,064
Realized investment income	277,268	171,836
Funding Democracy	97,456	-
Other revenue	31,755	-
	<u>3,224,372</u>	<u>3,338,120</u>
EXPENDITURE		
Unrealized loss on short-term investments	109,125	-
Salaries and benefits (restated, note 9)	1,489,563	1,296,035
General operating (restated, note 9)	509,127	538,514
Professional and other business services	751,811	343,677
Collective bargaining	65,087	74,086
Professional development	419,710	244,331
Board and members	50,237	56,380
	<u>3,394,660</u>	<u>2,553,023</u>
NET REVENUE (EXPENDITURE) FOR THE YEAR	<u>\$ (170,288)</u>	<u>\$ 785,097</u>

ASSOCIATION OF CANADIAN FINANCIAL OFFICERSSTATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2015

	2015	2014 (restated)
CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES		
Net revenue (expenditure) for the year	\$ (170,288)	\$ 785,097
Non cash items:		
Prior period adjustment (note 9)	-	(163,225)
Amortization of capital assets	66,674	76,149
Unrealized (gain) loss on short-term investments	109,125	(326,064)
Changes in non cash working capital items:		
Accounts receivable	(20,112)	156
Prepaid expenses	29,222	(45,155)
Accounts payable and accrued liabilities	173,314	135,646
	<u>187,935</u>	<u>462,604</u>
INVESTING ACTIVITIES		
Increase in short-term investments	(159,456)	(637,447)
Decrease in other and long term investments	17,615	-
Acquisition of capital assets	(21,743)	(32,180)
	<u>(163,584)</u>	<u>(669,627)</u>
CHANGE IN CASH FOR THE YEAR	24,351	(207,023)
Cash beginning of the year	288,794	495,817
CASH END OF YEAR	\$ 313,145	\$ 288,794

ASSOCIATION OF CANADIAN FINANCIAL OFFICERS

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

The Association of Canadian Financial Officers ("the Association") is an employee organization formed in 1989 under the name Association of Public Service Financial Administrators. The Association represents financial officers in the Public Service of Canada and Nav Canada. The Association changed to the current name and incorporated as a not for profit organization on July 23, 2004 under the laws of Canada and as such is exempt from income tax.

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

1. SIGNIFICANT ACCOUNTING POLICIES**a) Revenue recognition**

Membership fees are recognized monthly when paid by members. Sponsorship fees are recognized on a monthly basis based on the sponsorship agreements. Realized investment income includes, interest, dividends and realized gains and losses on short-term investments. Unrealized gains and losses on investments represent changes in market values.

b) Use of estimates

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. These estimates are reviewed annually and as adjustments become necessary, they are recorded in the financial statements in the period in which they become known.

c) Amortization

Capital assets are recorded at cost and amortization is provided on a straight line basis as follows:

Computer equipment	2 years
Computer software	1 year
Building and building improvements	25 years
Data network infrastructure	3 years
Leasehold improvements	19 years
Furniture and fixtures	5 years

d) Investments

Investments in equity instruments quoted in an active market are initially recognized at fair value and are subsequently measured at the year-end fair value. Other financial instruments are initially recognized at fair value and are subsequently measured at cost, amortized cost or cost less appropriate allowances for impairment.

Long-term investments are recorded at cost.

ASSOCIATION OF CANADIAN FINANCIAL OFFICERS

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

2. INVESTMENTS

Short-term investments consist of the following:

	2015	2014
Cash balance	\$ 64,677	48,478
Treasury account	-	75,000
Fixed income	2,870,586	3,095,160
Equity	3,074,517	2,740,811
	<u>\$ 6,009,780</u>	<u>5,959,449</u>

Long-term investments consist of the following:

	2015	2014
Covington Capital Fund II Class B Shares	401	401
VG Mezzanine I Limited Partnership	132,596	141,587
	<u>\$ 132,997</u>	<u>141,988</u>

The Association had an investment in the Vengrowth Funds that entitled them to a sponsorship fee. In 2011 the assets of the Vengrowth Funds were acquired by Covington Capital. At the time of acquisition, ACFO agreed to co-sponsor the Covington Fund ("the Fund"). ACFO holds 99 Class B Shares (of the total 199 outstanding). Since September 1, 2011, ACFO is entitled to an annual sponsorship fee of 0.11% of the Net Asset Value of the Fund.

The Association is a limited partner in the VG Mezzanine I Limited Partnership.

3. OTHER INVESTMENTS

Other investments consist of paintings held for resale. These investments were recorded at cost with no amortization recorded. These paintings were written off during the 2015 fiscal year.

4. FINANCIAL INSTRUMENTS

Financial instruments of the Association consist of cash, accounts receivable, investments, and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Association is not exposed to significant interest rate, currency, credit, liquidity or market risks arising from its financial instruments and the carrying amount of the financial instruments approximate their fair value.

Short-term investments in the amount of \$1,267,136 (2014 - \$889,608) are carried in US currency. These investments are exposed to foreign exchange fluctuations.

ASSOCIATION OF CANADIAN FINANCIAL OFFICERS

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

5. CAPITAL ASSETS

	Cost	Accumulated Depreciation	NBV 2015	NBV 2014
Computer equipment	\$ 197,295	\$ 185,944	\$ 11,351	\$ 11,997
Computer software	86,607	86,607	-	2,501
Building and building improvements	819,476	278,622	540,854	573,633
Data network infrastructure	291,316	291,316	-	4,541
Leasehold improvements	107,038	14,084	92,954	98,588
Furniture and fixtures	239,289	213,807	25,482	24,312
	\$ 1,741,021	\$ 1,070,380	\$ 670,641	\$ 715,572

6. COMMITMENTS

The Association has a \$23,499 (2014 - \$23,499) commitment to the VG Mezzanine I Limited Partnership. This amount or part thereof can be called by the Partnership at any time when cash is needed to fund an investment or pay expenses of the Partnership. The total amount the Association has committed to this Partnership is \$250,000 and has funded \$226,501 as of December 31, 2015 (2014 - \$226,501).

7. NET ASSETS

As reflected in the statement of changes in net assets, the Association has internally restricted the use of net assets for long-term requirements. These net assets are to be used at the discretion of the Executive Committee.

The net assets restricted for the building fund are to provide the Association with resources to use towards the purchase of a new building.

The net assets restricted for the labour dispute contingency fund to be accessed as required.

8. RELATED PARTY TRANSACTIONS

The Board of Directors received honoraria and salary reimbursements totaling \$57,495 (2014 - \$59,743) to compensate for their services. They were reimbursed \$77,230 (2014 - \$78,277) for expenses incurred on behalf of the Association. These transactions were in the normal course of operations.

ASSOCIATION OF CANADIAN FINANCIAL OFFICERS

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

9. PRIOR PERIOD ADJUSTMENT

During the 2015 fiscal year, it was determined that accounts payable, accrued liabilities and capital assets were understated. As a result, unrestricted net assets at the beginning of the year and amortization were overstated while salaries and benefits and net assets invested in capital assets were understated. The impact of this change on the 2014 amounts is as follows:

	<u>As Previously Reported</u>	<u>Correction</u>	<u>As Restated</u>
Statement of Financial Position			
Capital assets	705,376	10,196	715,572
Accounts payable and accrued liabilities	112,996	191,584	304,580
Net assets, invested in capital assets	705,376	10,196	715,572
Net assets, unrestricted	1,247,449	(191,584)	1,055,865
Statement of Operations			
Salaries and benefits	1,267,676	28,359	1,296,035
General operating	545,580	(7,066)	538,514
Statement of Changes in Net Assets			
Invested in Capital Assets, balance beginning of year	756,411	3,130	759,541
Amortization	(83,215)	7,066	(76,149)
Unrestricted, balance beginning of year	843,345	(163,225)	680,120
Change related to capital assets	51,035	(7,066)	43,969
Net revenue for the year	806,390	(21,293)	785,097

Amounts in the statements of cash flows have been restated accordingly.

10. COMPARATIVE INFORMATION

Comparative figures have been reclassified to conform to the current year's presentation.

2017 Budget – Key Assumptions and Highlights

Requested authority

The board is requesting authority for a possible deficit of up to \$257,200 in 2017.

Revenue

Dues revenue is based on an estimated membership base of 4,300 for 2017 plus NAV Canada.

Coding and groupings

As part of an overall review of our budget process this year, we've made minor changes to our budget groupings and coding structure to better reflect our current state of operations. These changes are reflected in the budget in this AGM package.

Key assumptions

Collective bargaining

- Collective bargaining will require moderate to significant resources for 2017 as the public service contract expired in November 2014 and there is a reasonable likelihood that bargaining and/or impasses and arbitration will occur in 2017.
- The NAV Canada contract expires in February 2017 and resources will be required to complete negotiations in 2017.
- The objectives for collective bargaining remain:
 - Renewed and near singular focus on increasing wages for all FI levels to close the gap between the public and private sector.
 - Preservation of current benefits including obtaining at least equal value in exchange for any erosion of sick leave benefits.
- The plan underlying the estimates is based on the following assumptions:
 - Completion of public service and NAV Canada negotiations in 2017 and arbitration if required completed in 2017.
- The plan will be affected by any of the following events:
 - Negotiation of a settlement for either Bargaining Unit in 2016 would reduce the 2017 resources required for collective bargaining almost entirely.
 - Significant movement on the Pay Equity file would positively impact bargaining progress.

Classification and allocation

- ACFO has invested in advancing classification reform for the FI Community. The current classification standard does not support career management / development and it does not

support a group structure that addresses current client requirements for financial management. A proper classification standard will likely result in more FI positions as ACFO is of the opinion there are many misclassified positions in the federal public service due to an outdated classification standard.

- In 2013-2014, ACFO worked with TBS to update the existing standard to make it more current. In 2015, TBS announced that they had made technical updates to the standard, but would not yet be undertaking a substantive review. We have been told that the FI Group is in line for a full substantive review.
- The result of this initiative seeking a substantive review may still vary depending on the success achieved through future pay equity complaints or through other efforts such as the allocation initiative which aims to address the misclassification of FI positions.
- Target for 2016:
 - Complete section 58 PSLRA application with the PSLRB.
- Targets for 2017
 - Continue litigation of s. 58 of the PSLRA application with the PSLREB;
 - Engage in challenging misallocation at the departmental levels;
 - Follow-up with TBS on the prospect of a substantive review of the standard.

Pay equity

- ACFO's outstanding pay equity complaint will continue to move through the process in 2017.
- The budget allocations for this file reflect our best estimates based on previous experience.

Departmental relations

- This initiative seeks to position ACFO departmental representatives (DR) within departments and in key regions. DRs provide the Association with visibility and representation at a variety of labour-management consultation meetings and act as a communication link between ACFO and its membership.
- In 2017, we hope to recruit DRs for major departments in the NCR who are currently without a DR. In particular, we hope to recruit DRs at Environment Canada, Industry Canada and Heritage Canada. Secondary smaller departments will also be targeted. Representation in all departments remains the intent.
- We will also look to add DR depth to some of the major departments. In 2017, we will continue to focus on increasing the communication, coordination and collaboration of the

program amongst DRs across the country, the objective being a common and collective voice.

- Expansion of ACFO's regional DR network will remain an ongoing effort in 2017.
- Recruitment is expected to be an ongoing and continuous task as DRs move around in the federal public service as well as in and out of the group.
- Engagement of the DRs through teleconferencing, networking and consultation is expect to continue to expand in 2017. DRs will be asked to take on an active role in these activities in 2017.
- DRs will be encouraged to network and support their FI communities in 2017. As such, we anticipate multiple localized lunch and learn and information sessions hosted by our DRs.
- An individualized approached to training DRs will be used in 2017, providing DRs with prompter and more flexible training options.

Advocacy

- ACFO is set to maintain its advocacy presence domestically and internationally with our key partners and to support efforts domestically and internationally to maintain the ACFO positions developed in 2015-16. Strategically this effort is aimed both at leveraging social progress on the identified issues and leveraging political and business development positioning and influence.
- The objectives for 2017 include:
 - Strengthening our relationships with domestic and international partners and positioning ACFO to maintain and solidify its leadership role.
 - Enhancing ACFO's domestic and international profile with decision makers, members and non-members as a leading and respected source of expertise for sound public financial management, anti-corruption, tax fairness and trade fairness.

2017 Budget

	2015 Budget	2015 Actual	2016 Budget	2017 Budget
OPERATIONS				
Revenue				
Membership Dues	2,550,000	2,568,244	2,565,000	2,595,000
Expenses				
Salaries and Benefits	1,408,800	1,519,983	1,616,900	1,601,700
Board and Members	192,600	65,889	147,500	123,400
Professional and Other Business Services	451,000	760,579	444,200	522,000
Communications and Promotions	81,500	32,824	52,500	59,000
Events and Travel	737,800	667,090	479,500	544,100
General Expenses	316,900	239,171	300,400	266,500
	3,188,600	3,285,536	3,041,000	3,116,700
Net Deficit from Operations	(638,600)	(717,291)	(476,000)	(521,700)
INVESTMENT				
Labour Sponsored Funds	294,000	249,649	200,000	108,000
Investment and Other Income	137,500	297,354	140,500	156,500
	431,500	547,003	340,500	264,500
Net Deficit	(207,100)	(170,288)	(135,500)	(257,200)
CAPITAL REQUIREMENTS				
	145,000	21,743	100,000	-

	2016 Budget	2017 Budget
OPERATING EXPENSES		
Workload Component		
Administration	351,700	402,700
Labour Relations	1,042,100	999,600
Communications	244,000	283,300
Executive Management	201,700	211,500
Facilities and Office Expenses	355,800	337,600
Board of Directors	86,000	117,400
Collective Bargaining	155,000	113,600
Departmental Relations	77,100	70,600
Initiatives	180,000	175,000
Events	199,700	311,100
Labour Councils and Affiliates	16,000	16,500
Advocacy	124,900	76,800
Business Development	7,000	1,000
	3,041,000	3,116,700

Voting Rules and Regulations for Elections and Resolutions

1. These Voting Rules and Regulations are established by the ACFO Board in consultation with the 2016 Nominating Committee pursuant to section 6.4.1 of ACFO Bylaw 1.
2. The Board of Directors shall appoint, from among the regular membership, a Nominating Committee of not less than one (1), nor more than five (5) regular members. The Nominating Committee, (hereinafter referred to as the Committee) as established by the ACFO Bylaws, is responsible for the entire voting process for the election of officers as defined in the ACFO Bylaw 1 and for the resolutions, amendments and any other issues on which the members are required to vote. It shall be appointed at least 60 days before the date of the Annual General Meeting (hereinafter referred to as the AGM) and shall be dissolved no less than thirty (30) days after the AGM.
3. The Chair of the Nominating Committee shall be the ACFO Chair unless he/she is up for election in which case the Board of Directors shall appoint an ACFO Director who is not up for election to the Nominating Committee Chair position (Bylaw No 1, section 6.4.3).
4. At the AGM or other meeting, the Chairperson of the Committee shall report on its activities to the meeting, coordinate with appointed scrutineers to conduct the election and voting for resolutions and arrange for the count, announce the results and determine the winner, by lot, if more the one (1) candidate receives the same number of votes.
5. The election of officers shall be by plurality.
6. The newly elected members of the Board of Directors shall take office as the last item of business of the AGM, provided the election results are then available.
7. Members of the Committee shall not be eligible to stand for office at the AGM.
8. The Committee shall, by notice to the membership given not later than sixty (60) days prior to the AGM, invite nomination for executive office.
9. All nominations must be made in accordance with the ACFO Bylaws.
10. To ensure consideration at the AGM nominations and resolutions must be submitted to the National Office no later than forty-five (45) days prior to the date of the AGM.
11. In the event that a sitting member of the Board accepts a nomination for a vacant position and consequently vacates their current position by operation of the Bylaws a further call for nominations for that vacated position will be sent to the membership with a deadline for nominations of no later than 30 days prior to the AGM.

12. The Chairperson of the Committee shall provide the National Office with a list of the candidates for office and such other information supplied by each candidate not exceeding one page for inclusion in the AGM package that may assist the regular members to cast their ballots (the candidates will be entitled to submit to the Chairperson two pages of additional material in text only to be sent out electronically on a date determined by the Committee.
13. The vote will be conducted by an independent company hired by ACFO to coordinate an electronic vote via internet. Third party and independent scrutineers will also conduct a paper ballot at the AGM.
14. Should a member choose not to attend the meeting and vote, they may vote by connecting to the electronic voting system and casting their ballot during the period the electronic voting system is accessible. This electronic voting system is a form of proxy approved by the Board in accordance with Bylaw 9.16.
15. The vote is a secret vote.
16. Scrutineers will be present at the AGM to verify those persons attending the AGM are eligible to vote. The scrutineers will be able to verify the electronic PINs that have voted against the list of eligible voters who have been sent a PIN for the purpose of voting in the election. In the event of miscast PINs, members wishing to vote by paper ballot are required to complete a written Request for Ballot prior to receiving a paper ballot. Miscast PINs cannot be reversed from the system and will be counted. Where the number of miscast PINs could have materially affected the results of a particular resolution or election that particular vote will be invalidated and run again at an SGM in accordance with the Bylaws. The scrutineers will deliver the results to the Committee.
17. The Committee will be responsible for approving the electronic and/or paper format and design of the ballots used by membership to vote.
18. The Committee will report to the AGM in such form(s) as may be required, on the votes cast for each candidate and for each resolution, amendment and any other issue on which the membership votes; and shall account for all PINs and ballots; and shall retain a copy of such reports until such time as the Committee is dissolved.
19. The Committee shall be dissolved only after the Board of Directors and the Committee determine that no valid challenge of the voting results has been made. If a valid challenge has been made, the Committee will be dissolved only after the issue has been resolved by the Board of Directors. The Committee, upon dissolution, shall destroy paper ballots and direct the electronic voting technology supplier to destroy all records and such other materials pertaining to the AGM or other vote for which it is responsible.

Administration

20. It is the responsibility of the Committee to:

- a. set the order of candidates as follows:
 - i. incumbents will be listed first in order of years of service on the Board;
 - ii. challengers will be listed second in alphabetical order.
- b. ensure that all documentation is bilingual;
- c. order PINs created and associated with each eligible voting member and ensure that all such material is properly secured;
- d. ensure that proper procedures are maintained in the delivery of the PINs and voting instructions to all members 21 days prior to the AGM. They will be included with the materials required in Article 9.13.2 of ACFO Bylaw 1;
- e. provide voting instructions to members including details on how to cast a vote and how to obtain support if the member has a question concerning the voting process.

21. A control register will show the member's name and date the member cast their ballot in the election. It will not reveal how a member voted.

22. The electronic voting system will be available during the approved voting timeframe for the casting of member's ballots. A ballot box will be available at the AGM to cast paper ballots.

23. Independent third party scrutineers will tally all votes.

2016 Candidate Bios and Resolutions

Candidates for election

Biographical notes for each candidate follow this page.

Candidates for chair (1 position)

- Raoul Andersen
- Dany Richard

Candidates for director (2 positions)

- Louise Amyot
- Marcel Boulianne
- Melanie Fugard
- Tessie Genise
- Karen Hall
- Alain Toni Jalkh
- Nathan A. Thompson

Raoul Andersen

Dear Colleagues, my name is **Raoul Andersen** and I'm running for President of ACFO. From my perspective this election isn't about "Funding Democracy" but is about "**restoring democracy**" to our Association. Your board has taken the first step in this process by proposing to eliminate the position of Executive Vice-President. I believe other steps are necessary. Under existing rules, only board members who have served a **full four year term** can run for president. It's conceivable, depending on when you are elected; you could serve a total of seven years before becoming eligible to run. **I have faith in all of our members** and believe we should restore our bylaws to permit any member to run for President. This should not be the exclusive right of only a few individuals!



I also support the FMI and feel ACFO should be more collaborative with this important organization. As one of the organizers of the FMI's "Winds of Change Event" in St. John's, **I was frustrated by our Associations apparent lack of interest and minimal support of this event.** This is an important annual event which is attended by many of our members and in my view is well deserving of material support.

In May Mr. Richard who is also running for president, filed a complaint with the CPA against KPMG, which was termed by KPMG as **defamatory "nonsense"**¹. **Your board was not consulted and I did not support this action which I believe could have undetermined future repercussions.**

I think that with a substantial multi-million dollar reserve **we should return \$500K, to you, our members.** Despite the loss of revenue from Vengrowth, our venture capital fund, we remain in an enviable financial position and should not have to increase our dues in the foreseeable future. **I also feel an independent change in management review is necessary.** Over the past year ACFO, under the guidance of our new CFO, has implemented a number of enhancements to our internal controls. I want to ensure there are no financial issues or liabilities that need to be addressed going forward. If elected I will form a committee to review these proposals and submit recommendations to the Board.

I'm also concerned about **Collective Bargaining.** I believe we should carefully cost out our existing sick leave, any alternatives and present them to members before a potential vote is held. To date I have not seen any indication that this is planned.

I've been active with ACFO for many years and have almost ten years of experience as an elected officer of your association. I've worked in very supportive and collaborative positions and I've also worked in a very challenging environment. I'm a married father of four children and have been active with the provincial school chess association as a volunteer and also as a basketball coach for many years. This gives me a unique perspective.

In my view this election is not only about choosing a chair, it is about **accountability, collaboration, serving the membership,** and helping ensure ACFO is engaged with **its memberships real interests.** I think we need a new perspective and a more collaborative approach going forward. I have also established a website **raacfo.com** it has additional details about my candidacy and proposals.

Raoul Andersen MBA, CPA, CMA, my email is **randersen@acfo-acaf.com**

¹ Bruce Cheadie, The Canadian Press, May 13, 2016.

Dany Richard MBA, CPA, CMA

Public Services and Procurement Canada
Place du portage, Gatineau, QC

**Biographical information:**

I've had the pleasure of being an FI for the past 9 years. I've spent most of that time with Public Services and Procurement Canada (PSPC). During this period, I gained valuable experience in Resource Management and Financial Policies. I also spent 7 years in the private sector where I occupied functions such as Financial Planner for the National Bank and Underwriter for CitiFinancial.

I want to be Chair because, if elected, I would:

- Fight back against austerity measures that are eroding our sick leave, pension, jobs, etc.
- Seek higher wages for FIs to be more competitive with market and keep up with inflation
- Maintain low and proper use of membership dues
- Build relationships with key partners to grow and develop the FI community
- Promote more career opportunities and mobility in the regions
- Advocate for more Professional Development, Flexible work hours and Telework
- Position ACFO as a global leader
- Ensure bilingual representation in the board and promote bilingualism in the public service
- Listen to what FI's have to say and ensure excellence in member representation

I am qualified / would be an asset as Chair because:

- I have been acting President for ACFO since February of 2016
- I was elected as Executive Vice-President in November of 2015
- I have 5 years' experience serving on the ACFO Board of Directors
- I am a Chartered Professional Accountant (CPA)
- I hold a Master's degree in Business Administration (MBA)
- I am fully bilingual (E/E/E)
- I am the Chair of the ACFO Departmental Representative program
- I have been volunteering as ACFO union representative at PSPC for the past 7 years
- I have participated in the last 2 rounds of collective bargaining
- I have experience sitting on other Board of Directors (CPA Québec and Caisses Desjardins)
- I understand the challenges regions face as I began my public service career in Montreal

I feel that I am the most qualified candidate; no one is more committed to the membership as I am. I believe in the financial community and it deserves the best from those who wish to represent you and you should expect nothing less. I am asking you for your support at this upcoming AGM.

Louise Amyot, CPA, CGA

Canadian Space Agency
Saint-Hubert, Québec



It is with great interest that I am hereby submitting my nomination for the position of Director on the Board of Directors of the Association of Canadian Financial Officers (ACFO). I am therefore appealing to you to support my candidacy.

Work experience

I started my career as a financial officer in 1999, when I was employed by the Department of Western Economic Diversification (WD) in Ottawa. Two years later, I returned to the province of Quebec to pursue my career with the Canadian Space Agency (CSA), where I have held a variety of responsibilities in such areas as senior financial policy analysis and the assessment of business process internal controls.

Involvement in and commitment to the Association

I have always volunteered to help members of the FI community. In 2012, I became the ACFO departmental representative at the Canadian Space Agency. I am also a member of the ACFO bargaining team engaged in the current round of collective bargaining with Treasury Board, where I have presented and defended the Association's demands for the next collective agreement. These duties have allowed me to develop a considerable interest in all of the Association's activities as well as in the responsibilities associated with providing support to the members of the financial officer community.

I hope to pursue my commitment to the Association by becoming a member of its Board of Directors. When I am elected, I will make it my job to:

- bring members' concerns to the attention of the Board of Directors;
- improve communication between members and the Association;
- ensure the appropriate use of our union dues so that they remain among the lowest in the federal public service; and
- maintain a team that is dynamic, committed and dedicated to representing you.

In short, I would be very pleased to represent the FI community if you vote for me. I am confident that the Board of Directors would benefit from what I have to contribute.

Marcel Boulianne, PMP

Office of Infrastructure Canada
180 Kent St., Ottawa, Ontario

Biographical information

I've been an FI for 19 years. I hold a BComm from McGill University and hold a Certified Project Management Professional (PMP) designation. I've worked in these capacities in these departments:



INFC – working as Manager of Transfer Payment Advisory Services (G&Cs)	2015-2016
TBS – worked as policy analyst (Policy on Stewardship of FM Systems) + FM Transformation	2007-2015
AAFC – worked on CASS pilot project, business planning & other corporate priorities	2005-2007
HRSDC – worked in the new Comptroller's office & led the DCFO Council Secretariat	2004-2005
PWGSC/RG – worked in the GW-COA, Year-end Procedures, Public Accounts and FIS transition	1999-2004
StatsCan – started as Admin Officer (AS) progressing to various FI work in Financial Operations	1992-1999

I want to sit on the ACFO Board because, if elected, I would:

- try to ensure that Financial Management is recognized or continues to gain recognition as an essential function in government;
- focus on addressing the issue affecting the FI community in departments and ensure a balance of certified and non-certified financial officers to effectively support the finance function;
- like to explore options so that the FI community would have the opportunity to engage and collaborate with like-minded organizations across other levels of government and internationally;
- bring my experience and FI community perspective based on 16 years of active roles with the Financial Management Institute (www.fmi.ca), including the role of National President.

I am qualified and would be an asset as a Board member because I:

- am a fluently bilingual, forward thinking project manager with over 20 years of progressive experience seeking to provide strategic financial leadership to support, enable and drive results;
- understand the issues at stake for the FI community and strongly support the current direction of ACFO;
- have 10 years of board experience, with board training and governance training;
- have successfully led a transformational governance change with fmi and launched new ideas and committees to assist the organization to be more nimble and responsive;
- have a good understanding of the OCG/TBS and their support for the community;
- have enjoyed 16 years volunteer experience with fmi, including Capital Chapter, Chair of PD Week, Director of Affiliations/Partnerships and National President; and,
- am in support of the vision and mission of ACFO, and would like to contribute by realizing some initiatives and successes that will bring positive change and growth to our community.

Melanie Fugard, BBA, CPA, CGA

Department of National Defence
Victoria, British Columbia



I have been a Financial Officer in the Federal Public Service (FPS) since February of 2008. After meeting some FIs in 1999, while working as an ASO1 with the Coast Guard, I quickly determined that this was the career path I wanted to pursue and enrolled in the CGA program. When I attained my designation in 2007, I was working as an auditor at CRA, but immediately applied for an FI job at DND in Victoria. As an FI, I have worked in financial policy and resource management and served as an Ethics Officer. Currently, I am the Base Financial Officer at CFB Esquimalt, working with an in-year budget management focus. I became a Departmental Representative in 2012 and have served on various local Union Management Committees since that time.

It would be my honour to serve on the Board of Directors of ACFO. My first encounter with our organization was to inquire about a troubling policy that was being enacted for both military and civilian staff at DND. The policy seemed excessive for civilian employees, so I brought it to the attention of ACFO. The professional response I received was impressive. The result, thanks to our union, was civilians were respectfully asked, and not forced, to comply with the policy. After this experience, I wanted to become more involved with ACFO!

I was privileged to be part of a Compensation and Benefits Committee a few rounds back, and served as an alternate on the Bargaining team that same round. I learned about the bargaining process and became passionate about the labour relations field. This experience solidified my commitment to help close the gap in FI salaries. Compared to salaries for relevant occupational comparators, both internal and external to the FPS, we FIs have a lot of catching up to do. The FI community is a professional group, many are CPAs. We should be compensated in a manner commensurate with other professional groups in the FPS. If elected, I will work hard to achieve this goal.

I have also been involved with the ACFO PD committee. I hear about FIs who struggle to get their PD paid for and/or to get the time away from work to attend PD events. PD is critical for Financial Officers; we need to ensure managers and the employer recognize that PD is a “must-have” for FIs, not a “nice-to-have”! As a member of the BOD, I would have a stronger voice in seeing that all FIs, across all departments, have the same level of access to quality PD.

If elected, I would work hard to maintain our low dues. Our dues are the lowest of all other public sector unions, and we need to ensure they stay that way, to keep more money in FI’s wallets, while still providing the highest level of governance. This includes working to ensure that all FIs have a good work-life balance, a safe and healthy work environment, and that no FI feels forced to come to work sick.

While our BOD does great work for all our members, roughly 54% of FIs are women; yet, only one representative on the ACFO BOD is female. Another female voice would provide more gender balance on the ACFO BOD. I would like to be that voice. I have served on other boards, most recently with the Victoria chapter of FMI, and feel I would bring some new energy and experience to ACFO.

In summary, I would love to serve the FI community as part of this progressive and productive group of people known as the ACFO Board of Directors! We have made a lot of strides as Financial Officers in the FPS, in large part due to the efforts of the ACFO organization, but there is more work to be done and I am ready to work!! Please consider voting for me as one of your Directors.

Tessie Genise

Agriculture and Agri-Food Canada (AAFC)
Winnipeg, Manitoba



Biographical information:

I have been a financial officer with AAFC for almost 19 of my 21 years in the federal public service. I started my career in the federal public service with the department of Correctional Service of Canada in Stony Mountain, Manitoba. From there, I was fortunate enough to get the opportunity to work with AAFC and that's where I am to this day. From 2007 to 2010, I was a member of the Inclusiveness Management Committee at AAFC.

I have been an active and engaged departmental representative for ACFO since March 2006 and have been a member of the collective bargaining committee.

If elected to the ACFO Board, I would like to:

- Focus on you, the MEMBERS - particularly on issues that interest all such as higher wages, working conditions, benefits and representation
- Represent all members, with an emphasis on representing Western regional members
- Listen to your concerns and be your voice
- Advocate for regular, periodic Town Hall meetings. The recent Town Hall meeting held in Winnipeg that attracted over 80 members in attendance, demonstrated that members do appreciate that their union representatives are delivering relevant information in person

I am qualified/would be an asset as a Board member because:

- I offer you competence, integrity and professionalism
- I am ready, willing and able
- I will work for you, and will be your voice
- I bring a wealth of knowledge on board organizations and governance, having been a board member of various "For and Not-for-Profit" organizations
- I am politically involved and active
- I am an Advanced Communicator Gold with Toastmasters International Inc and served as Area Governor for the District. Held executive positions for the club since 2003.
- I am client-focused providing excellent service and with proven track record in achieving positive results
- I am a candidate who listens and cares

On November 24, 2016, I ask for your vote for the position of Director! Thank you.

Karen Hall

My fellow FIs, you have allowed me the honour of serving one term as a Director and one term as the Executive Vice-President on the ACFO Board in the past. Unfortunately, I was not able to submit my name for re-election last year due to personal issues that would have kept me from providing you with the time and effort that I believe you deserve from the Directors who represent you.

During my previous terms, here are some significant items I advanced for FIs:

I served on the Compensation and Benefits Committee for several contract renewals, including Chairing the team that resulted in our current contract. This contract provided benefits that have not been achieved by other groups, including the ability for our new FIs to have more vacation benefits earlier in their career.

- I submitted a proposal for ACFO to provide a professional development opportunity to the FI's, which resulted in our Annual Spring Tune-Up.
- For a period of time, I chaired the committee that lead to our efforts to achieve Pay Equity and continue to support this initiative.
- I worked to ensure that your money was properly managed. I proposed cost saving opportunities to reduce our expenses, ensuring your dues would not have to be increased.
- I worked to establish a positive working relationship with my colleagues.
- I made maximizing transparency and accountability a priority by reviewing the Association's governance structure.

I have been passionate about supporting the FI community by volunteering with ACFO and the Vancouver Chapter of the Financial Management Institute since 2003 until my move to Vancouver Island last fall.

I am a CPA and have been an FI since 2001, currently working with Correctional Services Canada in British Columbia. Previously, I worked for the RCMP in BC, filling various roles from FI 01 to FI 03.

I am once again asking for your support to once again play a role in the strategic direction for ACFO. If you allow me this privilege, I will continue to focus on ensuring that our community is respected and our voices are heard.



Alain Toni Jalkh, CPA, CGA, MBA Candidate, BCom (Management), BCom (Accounting)

<http://www.linkedin.com/in/alainjalkh>

Alain Toni Jalkh is a Financial Advisor (FI) at the Department of Immigration, Refugees and Citizenship Canada (IRCC) in Ottawa, where he is responsible for providing financial advice to Senior Management of the Policy Sector. For six years, Alain has worked as an FI for various Departments, such as the Department of National Defense (DND) and Public Works (PWGSC). He serves on several Board of Directors (please see below for details). Alain earned a Bachelor of Commerce in Management and a Bachelor of in Commerce in Accounting from the University of Ottawa. He also obtained a Chartered Professional Accountant specialized diploma of higher studies at the Université du Québec en Outaouais (UQO). Alain is currently an MBA candidate while working full time.

**If elected to the ACFO I would:**

1. Collaborate with my colleagues and make key decisions in the best interest of our members, by analysing in detail all of the valuable comments resulting from the ACFO surveys and developing an action plan.
2. Fight to restore the notoriety of our profession to ensure we gain respect as professionals.
3. Work closely with the Collective Bargaining Team to ensure that all members receive fair remuneration conditions compared to our colleagues who work in the private sector.
4. Contribute diversity by offering bilingual and National Capital Region representation, which will also reduce travel costs for Board meetings (currently most Board members are not proficient in French and live outside the NCR).
5. Provide my unique profile and skills set to the table and put it to full use to protect our members.

I am qualified / would be an asset as a Board member because:

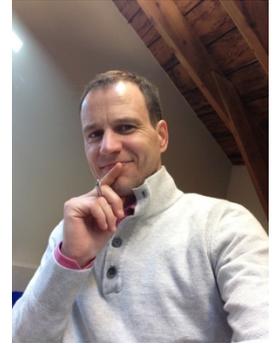
- I am a Chartered Professional Accountant (CPA) member and an currently MBA Candidate while working full time
- Multi-lingual (4 languages) candidate with robust knowledge of both Canada's official languages
- I stay highly productive and active in the community by being involved in financial/business related events/conferences/training sessions. I have drafted below a quick list within the last 5 years:
 - Union departmental representative for ACFO for the past 5 years, for the 3 federal government departments
 - Participated in the International school for entrepreneurs in Tunisia – 20 days in multiethnic worldwide teams working together in order to develop a business plan
 - Qualified Top 21 (2618 candidates) for a 6 month NBA basketball pool simulation, where candidates were given an annual budget of \$100M to manage players
 - Proposed Top 2nd best project in a hold-up social entrepreneurship creativity session with the Gatineau Business Lounge designated to stimulate collective intelligence
 - Selected to be part of 20 Masters/Doctorate students for the Savoir Affaires project and awarded a scholarship for Tourism project in Shawinigan, with business Leaders (private & public sector)
 - Selected again for a one week Savoir Affaires to be held in Sept-Iles in November 2016
 - Excelled in sports coaching basketball for the past 8 years – my teams have won several prizes and trophies

Board experience: I have occupied several Board Director Positions for several years now:

- Board of Director, member of the Regroupement des CPA de l'Outaouais
- Board of Director, member of the Association des Résidents du Plateau
- Treasurer and Vice-President, Board of Director, member of the Association des diplômés de l'Université du Québec en Outaouais (UQO)
- Past Board member of the Enviro Educ-Action (mission: to educate Canadians to protect the environment)
- Past Board member of the National Council at the PWGSC Youth Network, where I have built with my colleagues a strong and reliable network for young professionals

Nathan A. Thompson

Office of the Secretary to the Governor General
Rideau Hall Ottawa ON K1A 0A1



A little biographical information:

I've been an FI for 12 years since 2004 - B. Comm Accounting University of Ottawa 2004

Wide variety of experience in both large central agencies {Finance Canada} through to micro departments {Governor General's Secretary}, both in the NCR and in the Regions {Isolated post in NWT}. The breadth of experience is also diverse and unique including Revolving funds and revenue neutral program management, to help desk support for SAP clusters, to Accounting Operations, and DM & ADM level Analytics. Passion for substance over form and strong advocate for workplace mental health.

I want to sit on the ACFO Board because, if elected, I would:

- Be a fair and passionate advocate for balanced approaches to member resolutions
- Be a voice for tempered modernization of our working environments, relationships and collective agreement provisions
- Focus on the issue of addressing workplace bullying and support our members in need with vigilance and dedication
- Would strive to continue building capacity in the FI community for FI's to be considered best fits for Executive level promotions
- Listen attentively, be correctable and objective, and ensure the focus of our services is always on our members and thier loved ones

I am qualified / would be an asset as a Board member because:

- Wide variety of experience in the Financial Management group
- Extensive experience in VIP environments and engaging with High level public figures
- Experience in Finance in both the public and private sectors
- Passionate about the recognition and promotion of excellence in both employees and management

Resolutions

The detailed resolutions for the twenty-seventh annual general meeting are presented below. Each resolution indicates the name of the mover and the seconder. The redline version of the full Bylaws are appended to this package.

Minutes

Resolution #1

Moved by: Dany Richard

Seconded by: Rob Hawkins

BE IT RESOLVED THAT the minutes for the twenty-sixth Annual General Meeting be approved.

Finance and budget resolutions

Resolution #2

Moved by: Tony Bourque

Seconded by: Raoul Andersen

BE IT RESOLVED THAT the audited Financial Statements for the twelve (12) month period ended December 31, 2015 be approved.

Resolution #3

Moved by: Richard Rizok

Seconded by: Nicole Bishop-Tempke

BE IT RESOLVED THAT the 2017 Budget be approved.

Resolution #4

Moved by: Rob Hawkins

Seconded by: Dany Richard

BE IT RESOLVED THAT Welch LLP be appointed as Auditor for the Association for the 2017 fiscal year.

Bylaw amendments

Resolution #5

Moved by: Raoul Andersen

Seconded by: Tony Bourque

Whereas the Board of Directors recommends that section 6.2.2 which provided for initial staggering of board positions in 2012-13 be deleted as the provision has no further application.

BE IT RESOLVED THAT the following amendments to Bylaw No. 1 of the Association of Canadian Financial Officers be approved:

Delete 6.2.2 (See Attached Redline Version of the Bylaw No.1).

Resolution #6

Moved by: Richard Rizok

Seconded by: Dany Richard

Whereas the Board of Directors recommends changes to the provisions related to the ACFO Finance Committee to clarify the governance role of the committee and to align with ACFO's financial management model.

BE IT RESOLVED THAT the following amendments to Bylaw No. 1 of the Association of Canadian Financial Officers be approved:

Amend Section 8.2 (See Attached Redline Version of the Bylaw No.1).

Resolution #7

Moved by: Nicole Bishop-Tempke

Seconded by: Rob Hawkins

Whereas the Board of Directors recommends eliminating the elected position of Vice-Chair and adding an additional Director at large position. The role of Vice Chair will be assigned to a director by an annual appointment at the first board meeting following the AGM.

BE IT RESOLVED THAT the following amendments to Bylaw No. 1 of the Association of Canadian Financial Officers be approved:

Amend sections 6.1, 6.3.2, 6.3.3, 6.4.3, 6.5.1, 6.19.1, 7.2.1 (See Attached Redline Version of the Bylaw No.1).

Resolution #8

Moved by: Tony Bourque

Seconded by: Richard Rizok

Whereas the Board of Directors recommends Section 6.3.3 be amended to clarify that members who vacate their elected positions in order to run for a vacant position continue to carry out their duties of their former elected position until the day prior to the AGM in order to ensure Board quorum is maintained until the election.

BE IT RESOLVED THAT the following amendments to Bylaw No. 1 of the Association of Canadian Financial Officers be approved:

Amend sections 6.3.3 (See Attached Redline Version of the Bylaw No.1)

Resolution #9

Moved by: Nicole Bishop-Tempke

Seconded by: Rob Hawkins

Whereas the Board of Directors recommends Section 6.5 be amended to clarify that in circumstances where there are multiple director vacancies, with at least one such vacancy having a partial term, that the vacancies are filled in a manner that assigns the longest term(s) to the candidate(s) who receive the most votes.

BE IT RESOLVED THAT the following amendments to Bylaw No. 1 of the Association of Canadian Financial Officers be approved:

Amend section 6.5 (See Attached Redline Version of the Bylaw No.1).

Resolution #10

Moved by: Dany Richard

Seconded by: Tony Bourque

Whereas the Board of Directors recommends section 9.8.1 be amended to clarify that regular, but not associate membership is terminated by resignation or ceasing to be a member of the bargaining unit.

BE IT RESOLVED THAT the following amendments to Bylaw No. 1 of the Association of Canadian Financial Officers be approved:

Amend section 9.8.1 (See Attached Redline Version of the Bylaw No.1).

Resolution #11

Moved by: Nicole Bishop Tempke

Seconded by: Tony Bourque

Whereas the Board of Directors recommends section 16.2 be amended to permit members to nominate an auditor not less than 14 days prior to the AGM, instead of the current 30 days prior to the AGM, in order to comply with the legislative requirements for a not-for-profit corporation currently in place.

BE IT RESOLVED THAT the following amendments to Bylaw No. 1 of the Association of Canadian Financial Officers be approved:

Amend section 16.2 (See Attached Redline Version of the Bylaw No.1).

Appendix: Redline version of proposed amendments

INTERPRETATION AND IMPLEMENTATION

1.1 Interpretation

1.1.1 In this By-law and the schedules hereto and all other By-laws and resolutions of the Association unless the context otherwise requires, the singular includes the plural and the masculine gender includes the feminine.

1.2 Definitions

1.2.1 As used in this By-law or any amendment hereof, unless the context otherwise requires, the following terms shall have the following meanings:

- a) "Act" means the *Canada Not-for-profit Corporations Act*, S.C. 2009, c. 23;
- b) "AGM" means an Annual General Meeting of the Members;
- c) "Association" means ACFO/ACAF or the Association of Canadian Financial Officers / Association canadienne des agents financiers;
- d) "Board" means the Board of Directors of the Association;
- e) "Canada Not-for-profit Corporations Act" means the *Canada Not-for-profit Act*, S.C. 2009, c. 23, as amended, and any statute enacted in substitution thereof from time to time;
- f) "Chair" means the Chair of the Board;
- g) "Director" means a member of the Association's Board of Directors;
- h) "Documents" includes deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, immovable or movable, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of shares, bonds, debentures or other securities and all paper or electronic writings;
- i) "Initial Directors" means the First Directors named in the Letters Patent of the Association;
- j) "Member" includes an individual who is either a Regular Member or an Associate Member;
- k) "Member Meetings" refers to all meetings of Members including both Annual General Meetings and Special General Meetings;
- l) "Ministry" refers to Industry Canada;
- m) "National Office" shall refer to the Head Office of the Association;
- n) "Notice Materials" means AGM Final Notice Materials and/or notice materials sent with respect to an SGM,
- o) "SGM" means a Special General Meeting of Members; and

- p) "Special Resolution" means a resolution passed by the Directors and confirmed with or without variation by at least two-thirds of the votes cast at a general meeting of the Members of the Association duly called for that purpose.

1.3 **Statutory Terms**

- 1.3.1 All terms defined in the *Act* have the same meaning in this By-law and all other By-laws and resolutions of the Association.

OFFICES

2.1 **Head Office**

- 2.1.1 The place of the Head Office of the Association shall be in the City of Ottawa, in the Province of Ontario, and at such location therein as the Board may from time to time determine by resolution.
- 2.1.2 No By-law for the purpose of changing the Head Office is valid or shall be acted upon until sanctioned by two-thirds (2/3) of the votes cast at an AGM or a SGM duly called for considering the By-law. Notice of the proposed By-law must be published forthwith in the Canadian Gazette.

2.2 **Other Offices**

- 2.2.1 The Association may establish such other offices, (including without limitation post office boxes for the purpose of receipt of mail) elsewhere in Canada as the Board may from time to time determine by resolution.

SEAL

3.1 **Form of Seal**

- 3.1.1 The seal which is impressed hereon shall be the
Corporate seal of the Association.
- 3.1.2 The seal shall be in the custody of the Chair and shall be affixed to all documents required to be sealed on behalf of the Association.

OFFICIAL LANGUAGES

4.1 **Official Languages**

- 4.1.1 The official languages of the Association are French and English.
- 4.1.2 A member shall be entitled to communicate with the Association and receive services from the Association in the official language of his/her preference. All material generated for general distribution to the membership by the Association, or submitted by a member, to the Association, for general distribution to the membership, whether in written or

electronic form ("Written Instrument"), shall be distributed simultaneously in both official languages.

- 4.1.3 Should there be a difference of interpretation or meaning between the English and French versions of a Written Instrument, the interpretation governing the language of origin of the Written Instrument shall govern.
- 4.1.4 Any Written Instrument shall clearly indicate the language of origin in brackets immediately after its title.
- 4.1.5 All required translations of a Written Instrument, as defined in article 4.1.2 shall be clearly identified at the top of the Written Instrument as a "Translation".

OBJECTS

5.1 Purpose

- 5.1.1 To unite Members in a democratic organization, and to seek to obtain the best level of compensation and terms and conditions of employment, through effective collective bargaining, with any applicable employer, for all Regular Members for whom the Association becomes or applies to become the bargaining agent.
- 5.1.2 To assist and seek redress for all Regular Members who are aggrieved in their employment or in their relationship with their employers and secure for them any rights under the governing legislation and any other acts affecting their employment or their status as employees.
- 5.1.3 To seek to maintain high professional standards among Regular Members and promote their professional development.
- 5.1.4 To affiliate, as appropriate, with other associations, unions or labour organizations for the purpose of enhancing the interests of Regular Members in their attainment of their professional and bargaining goals.

DIRECTORS

6.1 Board of Directors

- 6.1.1 The affairs of the Association shall be managed by a Board of seven (7) Directors composed of the following:
 - a) The Chair,
 - b) Six (6) Regular Members who shall serve as Directors at large.

6.2 Term

- 6.2.1 Except as otherwise provided in this By-Law, a Director shall hold office until the fourth AGM after s/he shall have been duly elected or until his/her successor is elected or appointed in accordance with this By-law.

Deleted: - [1]

Deleted: five

Deleted: 5

6.3 Qualification

6.3.1 Each Director shall be a Regular Member, at least eighteen (18) years of age, have power under law to contract, shall not be an undischarged or mentally incompetent person, and shall have been a Regular Member in good standing with the Association for a period of not less than two (2) consecutive years.

6.3.2 To be eligible for election as Chair, a Regular Member must be a current member of the Board and must have held a position on the Board for one full term as was defined at the time of his/her election to fill that term.

6.3.3 If a person being a Director:

- a) ceases to be a Regular Member;
- b) resigns from office by delivering a written resignation to the Association;
- c) dies;
- d) becomes a mentally incompetent person;
- e) makes an assignment for the benefit of creditors, becomes bankrupt or insolvent, or takes the benefit of any Act that may be in force for bankrupt or insolvent debtors;
- f) accepts a nomination for election to another elected position on the Board of Directors.

such person thereupon ceases to be a Director effective immediately. In the case of (f) the person continues to carry out the duties of their former board position until the day prior to the next AGM.

6.3.4 If the Association is merged with another organization, all Directors of the Association shall cease to exist upon the effective date of the merger unless appointed or elected by the membership of the newly merged association.

6.3.5 No Regular Member otherwise qualified shall be ineligible for election, or to hold office, by reason of his/her race, national or ethnic origin, province of residence, colour, religion, age, sex, sexual orientation, marital status, family status, disability or conviction for an offence for which a pardon has been granted.

6.3.6 Any director shall maintain their status as a regular member of the Association and their eligibility to complete their full term in office should the Association bargaining certification be revoked pursuant to legislative or labour relations board action.

6.4 Election of Directors

6.4.1 All Directors shall be elected by the Regular Members at an AGM or a SGM. The Board shall, in consultation with the Nominating Committee, establish all rules and regulations pertaining to the election of the Directors.

6.4.2 The order in which candidates for election will be placed on the voting ballot will be as follows:

Deleted: 6.2.2 . The three (3) director positions set to expire at the 2012 AGM are extended by one (1) year and will expire instead at the 2013 AGM. .

Deleted: To be eligible for Vice-Chair, a Regular Member must be a current member of the Board.

Deleted: Director at large, the Vice-Chair or the Chair

- a) Incumbents will be listed first in order of years of service on the Board;
- b) Challengers will be listed second in alphabetical order.

6.4.3 The Chair of the Nominating Committee shall be the ACFO Chair unless he/she is up for election in which case the Board of Directors shall appoint another director who is not up for election to the Nominating Committee Chair position.

Deleted: vice-chair

6.5 Vacancies

Deleted: Subsequent to First AGM

6.5.1 In the event that a vacancy occurs on the Board;

Deleted: subsequent to the first AGM

- a) If no quorum of Directors exists, or there is more than six (6) months until the next AGM, the remaining Directors shall forthwith call a SGM for the purpose of filling the vacancies on the Board unless the candidate with the next most votes in the most recent director election is willing to accept appointment by the Board to the vacant director position in which case that candidate shall be forthwith appointed to fill the remainder of the term of the vacancy.
- b) If a quorum of Directors exists and there is less than six (6) months until the next AGM, the election to fill the remaining term of any vacancy shall be held at the next AGM:
 - i) if the vacant position is that of Chair, the vacancy shall be filled by the Vice-Chair and the remaining Directors shall appoint from amongst themselves someone to perform the duties of the Vice-Chair until an election can be held;
 - ii) if the vacant position is that of Vice-Chair the remaining Directors shall appoint from amongst themselves someone to perform the duties of the Vice-Chair; and

iii) if the event of any vacancy of a Director at large the Directors may appoint a Regular Member in good standing to perform the duties of a Director at large until the next AGM.

Deleted: or if a Director at large is required to assume the position of Vice-Chair as a result of a vacancy,

c) Where multiple director vacancies are required to be filled at an AGM, and at least one or more of those director vacancies is for a partial term, the position(s) with the longer term(s) will be filled by the candidate(s) with the most votes until every vacancy is filled.

Formatted: Num 4, Indent: Left: 2.54 cm, Hanging: 1.27 cm

6.6 Investigation of Wrongdoing and Removal of Directors

6.6.1 The Board has the authority to discipline and/or suspend from office any member who contravenes any provision of this By-Law or who commits the following offences against the Association:

- a) Encouraging a member to institute legal action against the Association or any of its officers without first exhausting all internal remedies.
- b) Communicating false reports or willful misrepresentations about the Association.
- c) Working in the interests of another bargaining agent against the interests of the Association.

- d) Slandering, libeling or willfully wronging a member of the Association.
- e) Fraudulently receiving money due to the Association.
- f) Furnishing any information on the membership of the Association to any person other than those whose official position entitles them to have such a list.
- g) Deliberately interfering with a representative of the Association in the discharge of their duties.
- h) Harasses or discriminates against another member.
- i) Committing other acts which tend to either bring the Association into disrepute or otherwise harm the interests of the Association.

- 6.6.2 The Board has the power to receive complaints, investigate and render decisions relating to allegations of wrongdoing related to the offences provided for in 6.6.1. The Board has the power to temporarily suspend from office any member who is alleged to have contravened any provision of this By-Law or who is alleged to have committed the offences listed in 6.6.1.
- 6.6.3 The Board shall, upon a resolution being passed by two-thirds of the Directors, or upon the receipt of a petition signed by ten percent (10%) Regular Members, call a SGM to vote on the removal of a member(s) of the Board.
- 6.6.4 If the SGM is being held as a result of the receipt of a petition of Regular Members, the SGM shall not be held earlier than thirty (30) days and not later than sixty (60) days from the date of receipt of the petition.
- 6.6.5 The Regular Members entitled to vote at a Member Meeting may, by resolution passed by at least two-thirds (2/3) of the votes cast at a SGM or an AGM, of which notice specifying the intention to pass the resolution has been given, remove any Director before the expiration of his/her term of office. The vacancy so created by the removal of said Director shall be filled in the manner prescribed for filling vacancies in Article 6.5.1.

6.7 Quorum

- 6.7.1 A quorum for the transaction of business at meetings of the Board shall be four (4) directors.

6.8 Board Meetings

- 6.8.1 Meetings of the Board and of committees of the Board may be held at any place as designated in the notice calling the meeting. Board meetings shall be called by the Chair. For exceptional circumstances a Board meeting may also be called by a Director if two-thirds (2/3) of the Directors consent
- 6.8.2 The Board shall endeavour to meet at least once each month but in no event shall it meet less than nine (9) times per year. If the date and time of the next Board meeting has been set by the Board, the date and time shall not be changed unless a majority of the Director's consent or quorum is not reached at the meeting.
- 6.8.3 A Director may participate in a meeting of the Board or a committee by means of a telephone, electronic or other communication facility from one or more locations with the approval of all of the directors or of the committee members entitled to participate in such

meeting provided the communications facility permits all person participating in the meeting to hear each other simultaneously. Any Director participating in such a meeting by a communication facility, as approved above, shall be deemed to be present at the meeting and entitled to vote at the meeting by such means.

6.9 Notice

- 6.9.1 Notice of meetings of Directors or of committees of the Board, unless the requirement for notice is waived by all Board members shall be given by facsimile or other electronic transmission, or delivered or mailed to each Director as follows:
- a) in the case of written notice delivered other than by mail, not less than seven (7) days prior to the commencement of the meeting; and
 - b) in the case of mailed notice, not less than twenty-one (21) days before the meeting is to take place.
- 6.9.2 The statutory declaration of the Chair that notice has been given pursuant to this By-law shall be sufficient and conclusive evidence of the giving of such notice.

6.10 Regular Meetings

- 6.10.1 The Board may appoint one or more days in each year for regular meetings of the Board at a place and time named. If the Board approves the scheduling of said Board meetings, no further notice of the Board meetings need be given.

6.11 Voting

- 6.11.1 Unless otherwise specified in this By-law, questions arising at any meeting of the Board shall be decided by a majority vote. At all meetings of the Board, every question shall be decided by a show of hands unless a poll on the question is required by the Chair or requested by any Director. A declaration by the Chair that a resolution has been carried and an entry in the minutes is conclusive evidence of the fact, without proof of the number or proportion of votes recorded, in favour of or against the resolution.

6.12 Remuneration of Directors

- 6.12.1 The Association shall pay an honorarium to each Director for time spent on Association business. The Association shall also reimburse each Director for reasonable expenses incurred in the execution of his/her duties.

6.13 Indemnities to Directors and Others

- 6.13.1 Every Director and officer of the Association and every other person who has undertaken or is about to undertake any liability on behalf of the Association, as approved by the Board and their heirs, executors and administrators, and estate and effects, respectively, shall from time to time and at all times, be indemnified and saved harmless, out of the funds of the Association, from and against:
- a) all costs, charges and expenses whatsoever which such person sustains or incurs in or about any action, suit or proceeding that is brought, commenced or prosecuted against him for or in respect of any act, deed, matter or thing

whatsoever made, done or permitted by him in or about the execution of the duties of the office or in respect of any such liability; and

- b) all other costs, charges and expenses which the person sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses occasioned by the person's own wilful neglect or default.

6.14 Protection of Directors and Officers

- 6.14.1 No Director or officer of the Association shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Association through the insufficiency or deficiency of title to any property acquired by the Association or for or on behalf of the Association or for the insufficiency of any security in or upon which any of the money of or belonging to the Association shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or Association with whom or which any monies, securities or effects shall be lodged or deposited or for any other loss, damage or misfortune whatsoever which may happen in the execution of the duties of the respective office or trust in relation thereto unless the same shall happen by or through the person's own wrongful and wilful act or through the person's own wrongful or wilful neglect or default.

6.15 Responsibility for Acts

- 6.15.1 The Directors shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into in the name or on behalf of the Association, except such as shall have been submitted to and authorized and approved by the Board.

6.16 Powers and Duties of Directors

- 6.16.1 The Board is a continuing entity and shall exercise the authority of, and act on behalf of the Association on all matters, subject to the By-laws, the letters patent, any supplementary letters patent and review by the Regular Members at a Member Meeting. The Board, without limiting the foregoing, shall:
- a) ensure that effective collective bargaining is undertaken, and ratified collective agreements are signed, for any bargaining unit for which the Association is the certified bargaining agent;
 - b) administer the affairs of the Association in all things for which provision is not otherwise prescribed;
 - c) in consultation with the Finance Committee, establish finance and budget protocols for the Association, ensuring that all monies received are deposited in a financial institution, designated by the Board, to the credit of the Association;
 - d) in consultation with the Finance Committee, ensure that all monies not required for the current expenditures of the Association are invested in a prudent manner and in accordance with the criteria outlined in the policy manual;
 - e) be responsible for the appointment, functions, duties and removal of all agents, officers and servants of the Association ("Association Staff"), including establishing their remuneration;

- f) attend AGMs and SGMs and make all reasonable efforts to attend all Board Meetings;
- g) acquire and hold real property and sell, lease, or otherwise dispose of it for the benefit of the Association and secure any debentures, or other securities, or any other present or future borrowing or liability of the Association, by mortgage, hypothec, charge or pledge of all or any currently owned or subsequently acquired real and personal, movable and immovable, property of the Association;
- h) purchase or lease equipment and arrange for services, as required, for the functioning of the Association;
- i) invest money of the Association in investments that the Board considers prudent, after due consideration of the recommendations of the Finance Committee and the criteria outlined in the Budget and Finance Controls as contained within the Association's policy manual;
- j) enter into contracts of insurance to provide group insurance benefits to the Members and employees of the Association;
- k) represent the Regular Members on all matters that affect the membership generally, subject to the direction of the membership provided at a Member Meeting;
- l) acquire and maintain the offices and facilities necessary to conduct the affairs of the Association;
- m) ensure the provision, in a timely fashion, of publication(s) designed to keep Members informed of the activities of the Association;
- n) facilitate and coordinate all AGMs and prepare all business to be brought before the AGM, including preparing the agenda and the annual Board report which shall include the audited financial statements for the previous fiscal year and a proposed budget for the current fiscal year;
- o) vary, rescind, and amend the By-laws of the Association. Any such revision to the By-laws shall be presented at the following AGM for adoption, amendment or rejection by the Regular Members;
- p) form, amend, dissolve or suspend Chapters of the Association and create any applicable rules and regulations to govern Chapters, including the Chapter application and approval process and applicable territorial designations;
- q) appoint Employee Representatives;
- r) establish and appoint the members of any committee necessary for the conduct of the affairs of the Association;
- s) subject to the approval of the Regular Members, make any rules and regulations relating to the provision, termination or revocation of membership in the Association;
- t) establish, amend and rescind policies of the Association;
- u) receive monies in payment of Association dues as set by the Regular Members;

- v) undertake matters for the benefit and welfare of the Members and employees of the Association and serve the objectives of the Association, subject to any prescriptions prescribed within the letters patent, any supplementary letters patent and this By-law.

6.17 Specific Borrowing Authority

- 6.17.1 From time to time the Board may authorize any Director or officer of the Association to make arrangements with reference to the money so borrowed or to be borrowed and as to the terms and conditions of the loan thereof, and as to the security to be given therefore, with power to vary or modify such arrangements, terms and conditions and to give such additional security as the Board may authorize, and generally to manage, transact and settle the borrowing of money by the Association.

6.18 Chair

- 6.18.1 The Chair shall be elected by the Regular Members at a Member Meeting and shall have the powers and duties from time to time prescribed by the Board or incident to his/her office including:
- a) be the President of the Association;
 - b) when present, preside at all meetings of the Board and the Members;
 - c) call Board meetings;
 - d) ensure that the Board prepares a written report to Members, in advance of the AGM as prescribed in this By-law, on the affairs of the Association and to convey to the Members, at any meeting of the Members, any reports or information provided by the Board for the purposes of being presented to the Members at said meeting;
 - e) sign all documents requiring his/her signature;
 - f) to attempt to ensure that the directions and policies of the Board are implemented and adhered to;
 - g) to attend all Board meetings and personally, or by delegate, attend all Member Meetings and committees of the Board (but excluding the portions of any such meetings in which the topic for consideration concerns salary and benefits to be paid to, or the performance or the disciplining of, the Chair) and to arrange to have recorded all facts and minutes of such meetings in books kept for that purpose;
 - h) give all notices required to be given to Regular Members and to Directors;
 - i) be the custodian of the corporate seal of the Association and of all books, papers, records, correspondence and documents belonging to the Association;
 - j) certify all Documents issued by the Association;
 - k) perform other duties from time to time prescribed by the Board or incident to his/her office.

6.19 Vice-Chair

6.19.1 The Vice-Chair shall be an ACFO Director appointed by the Board annually at the first Board Meeting following the AGM and shall have the powers and duties from time to time prescribed by the Board or incident to his/her office including:

- a) Be a Vice-President of the Association;
- b) During the absence or inability of the Chair to act, to exercise the duties and powers of the Chair. If the Vice-Chair exercises any of the duties or powers of the Chair under the aforementioned circumstances, the absence or inability of the Chair to act shall be presumed with reference thereto; and
- c) to make all reasonable efforts to attend all AGMs, SGMs and Board meetings.

Deleted: elected by the Regular Members at a Member Meeting

OFFICERS

7.1 President

7.1.1 The Chair shall fulfill the role of President. The President shall, subject to review and direction by the Board, have the powers and duties from time to time prescribed by the Board or incident to his/her office, including:

- a) fulfilling all duties as prescribed herein;
- b) officially representing the Association for all matters and purposes;
- c) overseeing the management of the business and day to day affairs of the Association and of its staff; and
- d) if the President desires, being an ex-officio member of every committee established by the Board.

7.1.2 All financial terms and conditions of appointment attaching to the position of President shall be set at the beginning of his/her term by the ACFO Board based on information obtained from an independent compensation consultant selected by the ACFO Board. The consultant will be tasked with determining fair compensation based on compensation for comparable positions in comparable bargaining agents.

7.2 The Vice-Presidents

7.2.1 Directors at large shall fulfill the role of a Vice-Presidents. The Vice-Presidents shall, subject to review by the Board, have the powers and duties from time to time prescribed by the Board or incident to his/her office. Should the Board determine that a Vice-President is required to work full or part-time for a defined period, any remuneration and terms and conditions of appointment attaching to the position of Vice-President shall be set annually by the Board (the "Vice-President's Offer") and outlined in the Association's policy manual. Any Vice-President accepting the appointment to work full or part-time for a defined period must acknowledge and accept any applicable Vice-President's Offer and said acceptance shall be recorded in the minutes of the Board meeting in which the acceptance of the Vice- President's Offer is confirmed.

Deleted: The Vice-Chair and

7.3 Board Appointed Officers

Created on 10/17/16 11:04:00 AM

- 7.3.1 The Board may from time to time appoint such other officers as it considers expedient, to hold office at the pleasure of the Board, the duties and remuneration of whom shall be determined by the Board and outlined in the Association's policy manual. All Board-appointed officers shall have the authority and perform the duties from time to time as prescribed by the Board. The Board may also remove at its pleasure any officer of the Association appointed by the Board.

COMMITTEES

8.1 Compensation and Benefits Committee

- 8.1.1 There shall be a Compensation and Benefits Committee ("CBC") for each bargaining unit composed of Regular Members.
- 8.1.2 The members of the CBC shall be appointed by the Board.
- 8.1.3 The Board shall designate members of the CBC to serve as the Negotiating Team on the recommendation of the CBC.
- 8.1.4 The CBC shall, subject to the direction of the Board, act as the senior policy-advisory body in respect of all matters relating to compensation and benefits and shall prepare the bargaining demands of the Association for presentation by the Negotiating Team.
- 8.1.5 A tentative agreement reached with an employer, by the Negotiating Team (a "Tentative Agreement"), shall be submitted to the Board with its recommendations.
- 8.1.6 Where the Board accepts a Tentative Agreement, it shall recommend its acceptance to the Regular Members of the bargaining unit who shall be provided with a copy of the Tentative Agreement.
- 8.1.7 No Tentative Agreement may be signed by the Board, binding the Regular Members of the Association until its terms have been first ratified by the Regular Members of the bargaining unit at a meeting of members called for that purpose.

8.2 Finance Committee

8.2.1 There shall be a Finance Committee composed of not less than three (3) Regular

Members appointed by the Board.

8.2.2 One of the three members of the Finance Committee shall be a member of the Board and will chair the Committee.

8.2.3 The Finance Committee shall ensure that the Association's accounts are audited and that a budget is prepared for presentation to the Regular Members at the AGM.

8.2.4 The Finance Committee shall ensure adequate Financial Controls are in place, records are being properly maintained and the Investment Policy is being respected.

8.2.5 The Finance Committee shall review all monthly financial statements and examine transactions when deemed appropriate by the committee.

8.2.6 The Finance Committee shall make recommendations to the board on financial related matters when applicable

8.3 Other Committees

- 8.3.1 There may be such other committees with such duties as the Board may establish from time to time.
- 8.3.2 With respect to Committees of the Association, and except as otherwise provided in this By-law:
 - a) the members of each committee are required to be Regular Members but are not required to be Directors of the Association;
 - b) each committee shall report, be responsible to, and shall attend at the pleasure of the Board; and
 - c) each committee shall have the power to appoint one (1) or more subcommittees.
- 8.3.3 Additional rules and regulations affecting Association Committees shall be included in the Association's policy manual.

Deleted: <#> There shall be a Finance Committee composed of not less than three (3) Regular Members appointed by the Board. Subject to the direction by the Board, the Finance Committee shall maintain control of the financial records and accounts of the Association. The Finance Committee shall ensure that the Association's accounts are audited, that financial records are kept in accordance with the dictates of the Act and that a budget is prepared for presentation to the Regular Members at the AGM. The Finance Committee shall review all expenditures, assets and liabilities and consult with the Board to establish Budget and Finance Controls, to be included in the Association's policy manual, and which shall govern the Association. The Finance Committee shall give due consideration to the aforementioned criteria and shall propose investments of the Association's funds, that are not necessary for regular Association expenditures, to the Board with a view to generating maximum revenue for the Association but always subject to the controls identified in the Association's policy manual. .

... [2]

MEMBERS

9.1 Classes of Members

- 9.1.1 There shall be two (2) classes of membership in the Association:
 - a) Regular Members, and
 - b) Associate Members.

and such other classes as the Association may establish from time to time by Special Resolution.

9.2 Regular Members

- 9.2.1 Any member of a bargaining unit for which the Association is, or becomes the bargaining agent for, or for which the Association seeks bargaining agent status, shall be eligible for Regular membership in the Association.
- 9.2.2 Notwithstanding 9.2.1, a Regular Member who is laid off shall have the right to retain his/her regular membership for such period as the person retains any statutory or negotiated right or preference to retain or obtain further active employment within a bargaining unit of the Association. Dues shall be waived for such period.

9.3 Rights of Regular Members

- 9.3.1 Every Regular Member in good standing is entitled:
 - a) to participate fully at Member Meetings;

- b) to be informed, by the Association, of material matters that may affect the rights, status or employment of a Member;
- c) upon inquiry, to attend and observe any committee meeting(s), except where such committee shall, by resolution passed by a majority of the committee, declare a particular matter to be confidential;
- d) to nominate and vote for Directors of the Association;
- e) to seek and hold elective office in the Association;
- f) to seek the services of the Association with respect to specific matters of concern which are within the powers of the Association; and
- g) to share in the distribution of the Association's assets upon dissolution according to the formula outlined in article 18.1.5.

9.4 Associate Members

9.4.1 All former Regular Members who no longer retain Regular Member status, and all current and former ACFO employees, shall be eligible to be granted Associate membership in the Association.

9.5 Rights of Associate Members

9.5.1 Every Associate Member in good standing is entitled to attend Member Meetings as an observer.

9.6 Rights of All Members

9.6.1 Every Member in good standing is entitled:

- a) to be free from any act or omission on the part of the Association, or other Members, that would discriminate against the Member on the basis of age, sex, colour, national or ethnic origin, race, religion, marital status, criminal record, physical or mental handicap, sexual orientation, language or political belief;
- b) to be free from harassment by another Member on the basis of any of the grounds enumerated in a) above.

9.7 Obligations of All Members

9.7.1 Upon having applied for and been granted membership in the Association, each Member agrees to abide by and be bound by this By-law and any applicable rules, regulations, policies, and governing legislation.

9.7.2 Except as otherwise provided within this By-law, all Members agree to pay dues and submit a completed application in order to be granted membership in the Association.

9.8 Termination and Revocation of Membership

9.8.1 Membership in the Association is terminated by death. Regular membership in the Association is not transferable and automatically terminates if the Member resigns or ceases to be a member of a bargaining unit for which the Association is the bargaining agent, or if Association ceases to act as the bargaining agent for the bargaining unit of which the Member is a member.

Deleted: A

Deleted: , dies,

9.8.2 If a Member is found by the Board to have contravened this By-law or any applicable rule, regulation or policy of the Association including the offences listed under Article 6.6.1, or if the member has dues arrears totally three (3) months of required payments, the Board may determine that the Member's membership in the Association shall be revoked. The Board will provide written notification to the Member advising that their membership is being revoked. Any such notice of membership revocation shall be signed jointly by two members of the Board.

9.9 Liability of Members

9.9.1 Members shall not be held responsible for any act, default, obligation or liability of the Association for any engagement, claim, payment, loss, injury, transaction, matter or thing (the "loss") unless the loss is independently actionable against the Member or is a result of the dissolution of the Association as outlined in Article 18.

9.10 Members' Register

9.10.1 A register of all Members, together with their addresses, and all information required, by the Act, to be recorded, shall be maintained at the National Office.

9.10.2 Any information about the Member, shall be collected and disseminated, by the Association, in accordance with the applicable privacy legislation.

9.11 Annual Meeting of Members ("AGM")

9.11.1 An AGM shall be held no later than eighteen (18) months after the incorporation of the company and subsequently at least once in every calendar year and not more than fifteen (15) months after the holding of the last preceding AGM. The AGMs shall be held at such time and place as may be determined by the Board for the purpose of:

- a) hearing and receiving the reports and statements required by the governing legislation and this By-law to be presented to the Regular Members at the AGM;
- b) electing Directors;
- c) enacting By-laws and ratifying, rejecting or amending By-law changes that have been approved by the Board following the preceding AGM;
- d) appointing the auditor and fixing or authorizing the Board to fix the remuneration of the auditor; and
- e) transacting any other business properly brought before the meeting.

9.12 Special General Meeting of Members ("SGM")

9.12.1 An SGM shall be held if so requested by four (4) members of the Board, or upon the written petition of not less than ten percent (10 %) of Regular Members. A notice shall be sent to all Regular Members specifying the general nature of the business which is to be

transacted at the SGM and only the business specified in the notice may be transacted at the SGM called for that purpose.

- 9.12.2 The SGM shall be called within thirty (30) days of the petition. Notification of the place, date, and time of the SGM shall be sent to the membership no later than twenty-one (21) days prior to the SGM.

9.13 Notice of Meetings of Members

- 9.13.1 Preliminary notice of AGM: Preliminary notice of the AGM should be provided to Regular Members not less than sixty (60) days prior to the AGM. The preliminary notice shall specify the time, place and date of the AGM and the general nature of the business to be transacted and shall invite resolutions, amendments to the By-laws and request submissions of any business from Regular Members, or a Chapter, that is to be brought before the Regular Members at the upcoming AGM.

- 9.13.2 Final Notice of AGM: Final notice of the AGM shall be sent no later than twenty-one (21) days prior to the AGM and shall contain:

- a) a copy of the Agenda;
- b) a copy of any proposed amendments to the By-laws, letters patent or supplementary letters patent of the Association;
- c) a copy of all By-laws enacted since the last AGM;
- d) a certified copy of the Association's financial statements and the budget for the current fiscal year;
- e) a copy of all resolutions to be brought in the ordinary course of business before the AGM;
- f) a list of all candidates running for a position on the Board; and
- g) and the Board' s annual Report of the affairs of the Association.

All aforementioned documents are referred to as the "Final Notice Materials".

- 9.13.3 Only those matters required under the Act to be dealt with at a Member Meeting or matters included in the Final Notice Materials, or included in the notice materials sent with respect to an SGM (collectively the "Notice Materials"), may be voted upon, at a Member Meeting.

- 9.13.4 Any matter which cannot be voted upon at a Member Meeting in accordance with the preceding paragraph may be raised for consideration under new business and may be referred to an SGM in accordance with section 9.12.1 and 9.12.2.

- 9.13.5 Notice for Member Meetings other than an AGM: Notice of all Member Meetings, other than the AGM, shall specify the time, place and date of the meetings and the general nature of the business to be transacted thereat. Notice shall be given not less than twenty-one (21) days before the date of the meeting to each Regular Member and to the auditor of the Association by sending an email to the last address of the addressee shown on the Association's records.

9.13.6 No Notice: A meeting of Members may be held at any time and place without notice if all of the Regular Members entitled to vote thereat are present in person or waive notice of or otherwise consent to such meeting being held.

9.14 Chair

9.14.1 In the absence of the Chair and the Vice-Chair, the Regular Members present at any meeting of Members shall choose another Director as Chair and if no Director is present or if all the Directors present decline to act as Chair, the Regular Members present shall choose a Chair from amongst themselves.

9.15 Voting by Members

9.15.1 Unless governing legislation, or the By-laws provide otherwise, all questions proposed for consideration at a meeting of Members shall be determined by a majority of the votes cast by the Regular Members only, each of whom shall each be entitled to one vote.

9.16 Proxies

9.16.1 Every Regular Member entitled to vote at Member Meetings may by means of a proxy appoint a person who need not be a Regular Member as his nominee, to attend and act at the meeting in the manner, to the extent and with the power conferred by proxy. A proxy shall be in writing, shall be executed by the Regular Member entitled to vote or his attorney authorized in writing, and ceases to be valid one year from the date of its execution or such earlier date as indicated in the proxy form. A proxy may be in such form as the Board from time to time prescribes, said form to be included in the Notice Materials. ("Board Approved Proxies"). Board Approved Proxies shall be deposited with the scrutineer(s) of the AGM prior to the meeting being called to order.

Deleted: Chair

9.17 Quorum

9.17.1 One hundred (100) Regular Members, as recorded in the Members' Register, must be present in person or represented by proxy, to constitute a quorum at any meeting of Members.

9.18 Adjournments

9.18.1 If for any reason a meeting of Members is adjourned, the Board shall reschedule the meeting within sixty (60) days of the original date by giving thirty (30) days notice of the place, date and time of the meeting to the Regular Members. Any business may be transacted at any adjourned meeting that might have been transacted at the original meeting from which the adjournment took place. No notice is required of any adjourned meeting.

EXECUTION OF DOCUMENTS

10.1 Signatures on Cheques, Drafts, Notes, Etc.

10.1.1 All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by the officer or officers or person or persons and in the manner from time to time prescribed by the Board.

10.1.2 Signing officers shall be bonded in an amount not less than twenty-five thousand dollars (\$25,000.00). All other Association staff concerned with the administration of finances or

the control of equipment and supplies shall also be bonded in an amount determined by the Board. The cost of all such bonds shall be borne by the Association.

10.2 Execution of Documents

10.2.1 Documents requiring execution by the Association may be signed by the Chair or Vice-Chair or by any two (2) Directors so designated by the Board, and all Documents so signed are binding upon the Association without any further authorization or formality. The Board may from time to time appoint any officer or officers or any person on behalf of the Association, either to sign Documents generally or to sign specific Documents. The corporate seal of the Association shall, when required, be affixed to Documents executed in accordance with the foregoing.

10.3 Books and Records

10.3.1 The Board shall see that all necessary books and records are regularly and properly kept as required by the By-laws of the Association or by any applicable governing statute.

BANKING ARRANGEMENTS

11.1 Banking Resolution

11.1.1 The Board shall designate, by resolution, the officers and other persons authorized to transact the banking business of the Association, and shall have the authority, unless otherwise restricted, to:

- a) operate and maintain the Association's financial accounts;
- b) make, sign, draw, accept, endorse, negotiate, lodge, deposit or transfer any of the cheques, promissory notes, drafts, acceptances, bills of exchange and orders for payment of money on behalf of the Association;
- c) issue receipts for, and orders relating to, any property of the Association;
- d) execute any agreement relating to any banking business and defining the rights and powers of the parties thereto; and
- e) authorize any officer of the banker to do any transaction on the Association's behalf to facilitate the banking business.

FINANCIAL RECORDS

12.1 Financial Records

12.1.1 All financial records of the Association shall be maintained at the National Office in a manner approved by the auditors and the Board.

FINANCIAL YEAR

13.1 Fiscal Year End

13.1.1 The financial year of the Association shall terminate on the last day of December in each year or on such other date as the Board may from time to time by resolution determine.

RULES OF ORDER

14.1 Rules of Order

14.1.1 Unless otherwise determined by the Board, all meetings of the Association shall be governed by "Sturgis Standard Code of Parliamentary Procedure".

NOTICE

15.1 Computation of Time

15.1.1 In computing the date when notice must be given under any provision of the By-law requiring a specified number of days' notice of any meeting or other event, the date of giving the notice is, unless otherwise provided, included.

15.2 Omissions and Errors

15.2.1 The accidental omission to give notice of any meeting of the Board or Members or the non-receipt of any notice by any Director or Regular member or by the auditor of the Association or any error in any notice not affecting its substance does not invalidate any resolution passed or any proceedings taken at the meeting. Any Director, Regular Member or the auditor of the Association may at any time waive notice of any meeting and may ratify and approve any or all proceedings taken thereat.

AUDITOR

16.1 Annual Appointment

16.1.1 The Regulars Members of the Association at each AGM shall appoint one or more auditors (none of whom shall be a Director, officer or employee of the Association unless the appointment is approved by all of the Regular Members entitled to vote), to audit the accounts (including the financial statements) of the Association and to report thereon to members at the AGM, to hold office until the close of the next AGM, and, if an appointment is not so made, the auditor in office continues in office until a successor is appointed.

16.2 Notice of Intention to Nominate

16.2.1 A person, other than a retiring auditor, is not capable of being appointed auditor at an AGM unless notice in writing of an intention to nominate that person to the office of

auditor has been given by a Regular Member in the manner set out in the By-laws not less than ~~fourteen~~, (14) days before the AGM,

16.2.2 The Board may fill any casual vacancy in the office of auditor, but while the vacancy continues the surviving or continuing auditor, if any, may act.

Deleted: thirty
Deleted: 30
Deleted: and in no event after the Final Notice has been mailed to the Regular Members

16.3 Removal of an Auditor

16.3.1 The Regular Members, by a resolution passed by at least two-thirds (2/3) of the votes cast at a Member Meeting, of which notice specifying the intention to pass such resolution was given, may remove any auditor before the expiration of her/his term of office, and shall by a majority of the votes cast at that meeting, appoint another auditor in her/his stead for the remainder of his/her term.

16.4 Remuneration of Auditor

16.4.1 The remuneration of an auditor appointed by the Regular Members shall be fixed by the Regular members, or by the Board, if they are authorized to do so by the Regular Members, and the remuneration of an auditor appointed by the Board shall be fixed by the Board.

AMENDMENT OF BY-LAWS

17.1 Requirements for Amendment of By-laws

17.1.1 By-laws of the Association may be repealed, amended, altered or added to by By-law enacted by a majority of the Board at a meeting of the Board and subsequently sanctioned by at least two-thirds (2/3) of the votes cast at a Member Meeting duly called for the purpose of considering the said By-law.

17.1.2 Grammatical, spelling, punctuation, and numbering corrections to these Bylaws which in no way alter the intent of the respective Bylaw shall be amended by the ACFO Chair, subject to the approval of the Board of Directors.

17.2 Additional Requirements for By-law Amendment

17.2.1 No By-law amendment shall be effective unless there is compliance with the following:

- a) the proposed amendment is delivered to the Head Office of the Association at least fifty (50) days prior to any meeting of Members;
- b) the Association notifies each Regular Member entitled to vote of such proposed amendment(s) within twenty-one (20) days of the meeting of Members; and
- c) the revised By-laws are filed in accordance with the governing legislation.

DISSOLUTION

18.1 Dissolution

- 18.1.1 Any resolution which proposes the dissolution of the Association must clearly state the dissolution date.
- 18.1.2 Any merger with another organization will be deemed to trigger a dissolution of the Association. The dissolution date will be the effective date of the merger or a date as otherwise determined by the Ministry.
- 18.1.3 The loss of the Association's rights to be the collective bargaining agent for all Regular Members will be deemed to trigger a dissolution of the Association. The dissolution date will be the effective date of the loss of said collective bargaining rights or a date as otherwise determined by the Ministry.
- 18.1.4 The Association may dissolve and apply to surrender its Charter if it can prove to the Ministry that the Association has no assets and that if it had any assets immediately prior to the application for leave to surrender its charter, such assets have been divided rateably among its Regular Members and either:
- a) that it has no debts, liabilities or other obligations, or
 - b) that the debts, liabilities or other obligations of the Association have been duly provided for or protected or that the creditors of the Association or other persons having interests in the such debts, liabilities, or other obligations, consent; and
 - c) the company has given notice of said application in the *Canada Gazette* and once in a newspaper at or as near as may be to the place where the association has its Head Office.
- 18.1.5 All financial liabilities of the Association that exist or shall arise after the dissolution date shall be satisfied by Board prior to distributing any cash or assets to the Regular Members. Once all liabilities have been satisfied, the remaining cash/assets shall be returned to any Regular Member who has been in good standing for a continuous period of five years prior to the dissolution date or if the Association has not been the collective bargaining agent of the Regular Member for at least five (5) years, a Member who has been a Regular Member in good standing since the Association became the collective bargaining agent for that Regular Member. The distribution shall be by means of a per capita cash distribution.

the Vice-Chair; and

a)

There shall be a Finance Committee composed of not less than three (3) Regular Members appointed by the Board. Subject to the direction by the Board, the Finance Committee shall maintain control of the financial records and accounts of the Association. The Finance Committee shall ensure that the Association's accounts are audited, that financial records are kept in accordance with the dictates of the *Act* and that a budget is prepared for presentation to the Regular Members at the AGM. The Finance Committee shall review all expenditures, assets and liabilities and consult with the Board to establish Budget and Finance Controls, to be included in the Association's policy manual, and which shall govern the Association. The Finance Committee shall give due consideration to the aforementioned criteria and shall propose investments of the Association's funds, that are not necessary for regular Association expenditures, to the Board with a view to generating maximum revenue for the Association but always subject to the controls identified in the Association's policy manual.

The Finance Committee shall be chaired by a member of the Board who will present the report on the financial status of the Association at the AGM.