



The union for  
financial professionals

# 30<sup>th</sup> Annual General Meeting Voter Information



**ACFO-ACAF**

193 Richmond Road  
Ottawa, ON K1Z 6W4

**t:** 613-728-0695 or 1-877-728-0695  
**f:** 613-761-9568

***Workplace issues, negotiations and labour relations***  
[labourrelations@acfo-acaf.com](mailto:labourrelations@acfo-acaf.com)

***Membership information changes and inquiries***  
[information@acfo-acaf.com](mailto:information@acfo-acaf.com)

## ***My fellow members,***

What a year it's been.

Not only did 2019 mark our 30th anniversary, it also saw both exciting, unexpected developments and the realization of years of planning and effort. ACFO-ACAF negotiated three agreements, launched three new professional development initiatives and expanded our membership.

Even amidst all that excitement, I can truly say that the highlight of my year was getting the opportunity to connect with so many of you. We hosted more Regional Tune Ups, Town Halls and Networking Nights across Canada this year than ever before. It is always a pleasure and an honour to speak with ACFO-ACAF members. In every conversation, I hear all the insights and ideas you have to offer and am reminded of what a remarkable group we are. It's these conversations that shape ACFO-ACAF's priorities in everything from collective bargaining to professional development to advocacy and allow us to better represent your interests across Canada.

Over the past year, you have given your time, energy and support, and I speak for the entire ACFO-ACAF team when I say that we are overwhelmingly grateful. I am proud of our staff and board, who worked incredibly hard to maintain our usual high standard of representation and service while offering and accomplishing more than in any other previous year. But I also know that none of our accomplishments would have been possible without the ACFO-ACAF Community.

We are currently standing on the precipice of a great change. Our community is expanding, both in size and influence, and with this expansion comes a host of new opportunities. I believe that, with your continued support, the future for ACFO-ACAF is bright.



I'll be honest: I expected to spend more of this anniversary reflecting on 30 years of our history. That milestone is still very significant to me and we at ACFO-ACAF are honoured to have represented this incredible, professional group for a full three decades. But with so many exciting changes just in the rear view and so many opportunities ahead, I've found I barely have the time to look back. After all, there's so much to look forward to.

Here's to the next 30 years.

Sincerely,

A handwritten signature in black ink, appearing to read 'Dany Richard'.

**Dany Richard, MBA, CPA, CMA, ICD.D**

President and Chair of the Board of Directors



## About ACFO-ACAF

### Our Staff



**Grant Boland**  
Labour Relations



**Joe Boughner**  
Communications and Public Affairs



**Nicolas Brunette-D'Souza**  
Labour Relations



**Scott Chamberlain**  
Labour Relations



**Nélia da Silva**  
Administration



**Mathieu Delorme**  
Labour Relations



**Lauren Doty**  
Communications and Public Affairs



**Nikki Gadoury**  
Administration



**Vivian Gates**  
Labour Relations



**Shelina Jamal**  
Finance



**Catherine Larrivée**  
Administration



**Olga Nkuba**  
Administration



**Meghan O'Halloran**  
Labour Relations



**Stéphanie Rochon Perras**  
Labour Relations



**Madeline Rodriguez**  
Communications and Public Affairs



**Danielle Viel**  
Labour Relations



## The ACFO-ACAF Board of Directors



**Dany Richard**  
President and Chair of the Board



**Louise Amyot**  
Vice President



**Nicole Bishop Tempke**  
Vice President



**Ian Boyle**  
Vice President



**Karen Hall**  
Vice President



**Rob Hawkins**  
Executive Vice President



**Natacha Ruiz Tardif**  
Vice President

<b>AGM Agenda .....</b>	<b>2</b>
<b>2019 Annual Report .....</b>	<b>3</b>
Collective bargaining	4
Phoenix damages agreement	5
Pay equity joint study	6
The CT Group	7
Professional development	8
Operations and labour relations	12
Ensuring high quality services and financial responsibility	13
Conclusion	15
<b>Voter Information .....</b>	<b>16</b>
Voting Rules	16
Resolutions	20
Minutes of the 29th Annual General Meeting	22
Audited Financial Statements (2018)	29
Budget (2020)	42
Candidate Bios	44

<b>Registration</b>	4:30 pm
<b>Opening Remarks</b>	5:20 pm
<b>Dinner Service Begins</b>	5:30 pm
<b>Townhall Q&amp;A Session:</b> Annual Report and Budget	6:30 pm
<b>Voting Results</b>	7:45 pm
<b>Adjournment</b>	8:00 pm



**There's no doubt about it – 2019 was a year of unprecedented success for ACFO-ACAF and our community. Not only was it our 30th anniversary as the union for financial professionals, it was also a year of growth and change, one that saw us expand our membership, our influence and the services we offer.**

This past year we negotiated three landmark agreements: the new FI public service collective agreement, the Phoenix damages agreement and the pay equity joint study agreement. We also successfully campaigned to represent the newly-created Comptrollership Group. Finally, 2019 saw us launch two new professional development initiatives, the Comptrollership Training Centre and the CV Inventory. We did all this in twelve short months, while maintaining the same high standard of service our community has come to expect from ACFO-ACAF.

We at ACFO-ACAF want to see more years like these. We believe it is important that we be able to make the most of opportunities for growth while continuing to provide high-quality services, professional representation and effective advocacy on behalf of our community. To ensure we can do this while maintaining financially responsible operations in the long term, ACFO-ACAF will be proposing a modest, reasonable change in dues structure in the coming year. We hope to have your support in safeguarding the future of our community.

The ACFO-ACAF staff and Board of Directors take pride in what we accomplished this year, but even as we do, we are keenly aware that none of it could have been possible without our membership. You showed your support in the ratification vote and membership card drive and offered your input on everything from collective bargaining priorities to improving our professional development services. In every decision we made, you have informed and inspired us. We are truly grateful for your support and proud to represent such a strong, engaged community of professionals – this year and every year.



## Collective bargaining

In a busy, fruitful year, one of the achievements we are most proud of is reaching a strong new collective agreement for our public service FI members that received a record 99% ratification vote.

Highlights of the public service FI collective agreement include:

- an 8% increase over four years, including a 5% increase over the first two years;
- improvements to the Maternity Allowance;
- expansions of the definition of family for Leave with Pay for Family-Related Responsibilities and Leave Without Pay for the Care of Immediate Family;
- new Caregiver Leave provisions;
- improved access to leave balance information;
- the introduction of 75 hours of Domestic Violence Leave for those that need it;
- improvements to the agreement on Supporting Employee Wellness (MOU); and
- a lump sum payment of \$400 to each member to reflect longer-than-normal timelines for some retro payments, with further financial penalties if the employer does not meet the timeline.

Not only did we set an ACFO-ACAF record for percentage of voting members in favour of the collective agreement, we were once again the first group to ratify, putting us first in the queue for implementation. Thanks to this strategy, most of you are already receiving your new rates of pay while some groups are still waiting for implementation and others are yet to even reach their agreements.



ACFO-ACAF President Dany Richard announced the results of the ratification vote during the annual Spring Tune Up development day in Ottawa on June 4, 2019.

## Phoenix damages agreement

We were able to secure this agreement thanks to the hard work of the Collective Bargaining Committee and the invaluable input of the wider public service FI Community. In emails, at events and through the collective bargaining survey, you shared with us the priorities that shaped our approach throughout negotiations.

Going forward, we will continue negotiations on the Employee Wellness Support short-term disability plan. Rest assured, we will not stop until we have a wellness plan that is an improvement on the existing sick leave regime. We will ensure that all ACFO-ACAF members will have the coverage they need when they need it, and only then will we bring the proposed plan to the ACFO-ACAF membership for approval.

The Phoenix payroll debacle has plagued ACFO-ACAF's membership for years, affecting not only employees who directly experienced a payroll error, but also those who shouldered a heavier workload as a result of an error-ridden and overtaxed system.

We are keenly aware of how much the ACFO-ACAF membership has endured due to Phoenix so we were gratified to announce in May that, along with 14 other bargaining agents, we had approved an agreement on Phoenix damages. This agreement provides damages to all public service members and is in addition to the reimbursement and financial compensation affected members will receive.

The Phoenix damages agreement awards:

- two days of leave for employees who were employed in the federal public service in 2016-2017;
- one day of leave for those who were employed in 2017-2018;



Representatives from the participating unions and the employer met at the ACFO-ACAF office to sign the damages agreement on June 12, 2019.

- one day of leave for those employed in 2018-2019; and
- one day of leave for those employed in 2019-2020 (to be added within 150 days of the end of that fiscal year).

All public service FI members should have already seen these credits in their leave banks. In addition to the leave credits, the agreement also set the parameters for a more efficient process for reimbursement of additional costs and compensation and/or damages to be awarded to those who experienced payroll errors.

We know that for those directly affected by Phoenix, nothing can truly compensate for what you have undergone. Our goal was to expediate the reimbursement process and secure an acknowledgement of what the community has endured.

In the coming year, ACFO-ACAF will continue to advocate for the government to resolve Phoenix issues once and for all and to ensure that every affected employee is compensated. Our Labour Relations Team will also continue to offer support to members directly affected by Phoenix and guidance as they navigate the reimbursement and damages process.

## Pay equity joint study



As a female-predominant group, the FI Community has faced wage discrimination. The joint study will bring this case to a faster resolution in a more amicable way.

The fight for pay equity has been one that ACFO-ACAF has fought tirelessly for years. It has been a long, often frustrating process, but our community consistently made their voice clear: it is a battle worth fighting.

This year we are proud to report that we have made significant headway toward ensuring our members receive fair and equitable compensation. In June, ACFO-ACAF reached an agreement with the employer to conduct a joint study that will resolve our pay equity complaint in 24 months.

Our most recent pay equity complaint was filed in 2016 after a preliminary study identified a wage gap between the public service FI Group and male-predominant groups doing work of comparable value. We knew that waiting for our claim to be adjudicated before the Public Service Labour Relations and Employment Board could be a decades-long process, so we simultaneously approached the employer to carry out a joint study overseen by a third party to resolve the complaint in a proactive, collaborative way.

Our goal is to reach a fair, timely resolution while avoiding costly litigation and we believe that an evidence-based process with the support of a neutral third party is the best way to accomplish that.

Over the next two years, ACFO-ACAF and the employer will be working with the jointly-selected experts to choose the right comparator groups and determine if there is a gender-based pay gap affecting the public service FI Group.

## The CT Group

When it comes to the future of the ACFO-ACAF community, the most significant development of 2019 was the creation of the new Comptrollership (CT) Group and the decision by the Federal Public Service Labour Relations and Employment Board for ACFO-ACAF to represent this group.

In March, Treasury Board announced the creation of the CT Group, a new umbrella occupational group that would include FIs, AUs and some internal auditors. Following the announcement, ACFO-ACAF immediately rolled out a comprehensive communications plan informing our existing public service FI members about impacts and next steps and encouraging all future CT Group members to submit membership cards showing their support for ACFO-ACAF to



ACFO-ACAF representatives hosted information sessions and town halls throughout the spring to collect signed cards and explain what the new CT Group meant for FIs.



be the bargaining agent representing the new group. We collected cards through the mail and in-person at ACFO-ACAF headquarters, at local Networking Nights, at Town Halls in Moncton, Fredericton, Charlottetown, North York, Toronto, Halifax, St-Hubert, Winnipeg and Kingston and through drop-off points near major public service office complexes.

By mid-June, thanks in large part to the overwhelming support of the public service FI Community, we were able to present nearly 3,000 signed cards to the Board. The Board officially approved our application in late September, making ACFO-ACAF the representative of the CT Group. We are truly grateful for the breadth of community response we received. To see the cards, concrete demonstrations of your support, pour in was truly an honour.

We are very excited about the Comptrollership Group and the new opportunities it presents. For ACFO-ACAF, the CT Group represents the growth of our community and recognition by the employer of the unique importance of the comptrollership function. We will leverage both this recognition and our increased membership to advocate for improvements for our community going forward.

Throughout 2020, ACFO-ACAF will be negotiating with the employer to define the transition process and timeline to ensure that the transition happens smoothly and effectively for all our members.

## Professional development



More than 1,200 ACFO-ACAF members attended the annual Spring Tune Up development day, which also featured our first ever career fair.

2019 was a record year for professional development at ACFO-ACAF as well, with the continued success of the Joint Career Development Program (JCDP) and the creation of two distinct new development initiatives.

## Joint Career Development Program

This past year of Joint Career Development Program (JCDP) offerings saw the return of program favourites such as the IFSD 360 course led by Kevin Page, as well as the introduction of new programs, such as the Data Analytics Conference and Job Shadowing and Intragroup Job Swap.

This year's JCDP offerings included:

- three sessions of the Authentic Leadership course hosted by Trillium Teams designed to help participants become a more effective communicator and engaging leader;
- two Data Analytics Conferences, which discussed the application of strategic analytics approaches in financial management;
- the FI-only, five-day uOttawa Institute of Fiscal Studies and Democracy (IFSD) 360 course, a full circle insider's guide to the key facets of the financial cycle led by Kevin Page;
- the Persuasive Communications for Financial Officers course, which offered participants hands-on lessons on how to present financial information clearly and concisely;
- 12 Networking Nights held in Ottawa and throughout the regions;
- job shadowing, which gives FIs across Canada the opportunity shadow FIs in their respective cities and host FIs in their respective departments on a flexible schedule with no associated cost or travel component;
- four sessions of the FI Interchange Program, held in Toronto, Montreal and the NCR; and



Regional Tune Up events across the country featured presentations on building networks and opportunities to test those skills at post-event networking mixers.

- the inaugural intragroup job swap program, which allowed participants to go on a 3-6-month job swap with another public servant in the same group and at the same level in a different department within the same city.

Under the JCDP, ACFO-ACAF also expanded our development opportunities in the regions, with a total of six Regional Tune Ups for ACFO-ACAF members in Vancouver, Edmonton, Winnipeg, Toronto, Montreal and Moncton, in addition to our flagship Spring Tune Up event in Ottawa. The Tune Ups were both well-received and well-attended, with a record 500 members attending Tune Up events in the regions and 1,200 in Ottawa.



Statistics Canada FI Sean Kew and small-talk expert Debra Fine shared their wisdom at Regional Town Hall events across Canada.



The opportunity to build your professional network in a social setting is a part of almost every JCDP event.



The Interchange Program under the JCDP allows participants to get a taste of life in a different department in a different part of the country.



## The Comptrollership Training Centre

The demand for JCDP spots this year was so high that ACFO-ACAF launched the Comptrollership Training Centre (CTC), a training and development institute exclusively focused on delivering programs for financial professionals at a below-market cost. This programming is designed to meet the development needs of the ACFO-ACAF membership as identified in surveys, case files and conversations with senior finance leaders.

The CTC gives ACFO-ACAF members increased access to high quality professional development without affecting the resources available to deliver on our core mandate of representing and advocating for our community.

It was ACFO-ACAF's longstanding record of offering quality professional development that led to our official recognition as a professional development provider by Office of the Comptroller General and allowed us to establish the Comptrollership Training Centre.

CTC programming successfully commenced in the fall and will continue into the coming year.



The Comptrollership Training Centre offers classroom-style courses on topics that matter for your career development.

## The CV Inventory and Career Fair

Finally, this year marked the inaugural FI Career Fair and the launch of the CV Inventory. The FI Career Fair, held at the Spring Tune Up, garnered positive feedback from both the employer and ACFO-ACAF members, some of whom received multiple offers as a result of the fair. In August, ACFO-ACAF launched the CV Inventory, a matchmaking service connecting managers with FIs who are considering changing jobs. In just a few short months the CV Inventory has already proven to



be a resounding success, with hundreds of FIs submitting applications, new manager requests streaming in each week and confirmed hires resulting from the service.

Under the new collective agreement, funds for the JCDP have already been renewed through to 2021-2022. In the coming year, ACFO-ACAF will continue to hone and expand our professional development offerings and opportunities through the JCDP and CTC as our membership itself grows and changes. As ever, we will work to proactively identify and meet the development needs of our community.



The first-ever FI Career Fair at the annual Spring Tune Up event.

## Operations and labour relations

Throughout this period of change and growth, we at ACFO-ACAF never forgot the importance of maintaining the professional, high quality services and judicious operation that our members have come to rely on.

Our Labour Relations Team continued to handle a high number of cases, largely due of Phoenix payroll errors. In response to this larger case volume and the imminent growth associated with the creation of the CT Group, we added a seventh Labour Relations Advisor to our staff. We're proud to report that our team was able to resolve most cases swiftly, collaboratively and to members' satisfaction.

ACFO-ACAF also made strides toward improving our day-to-day operations and streamlining expenses. We have begun to implement our more flexible, robust membership database and will continue to roll out its new functions in the coming year. We reduced event space rental and travel expenses by hosting more meetings and events in ACFO-ACAF's headquarters. When travel for ACFO-ACAF staff was necessary, we made the most of costs by scheduling Town Halls, Lunch and Learn sessions or other events to coincide.

We also continued to advocate for important issues affecting the ACFO-ACAF community within departments and in the public sphere. We released the results of our fourth annual State of the FI Community survey, launched a new research project on non-advertised staffing and are preparing to convene a roundtable on Artificial Intelligence and the future of public service work.

We are pleased to report that our membership's satisfaction level with ACFO-ACAF has only grown: this year's Pulse Check Satisfaction survey found ACFO-ACAF's average satisfaction was 4.34 out of 5, up from 4.05 last year. Similarly, 85% of respondents indicated that they were satisfied with ACFO-ACAF overall, up from 72% in 2018.



We never forget that serving you, our community, is at the core of everything we do.

## Ensuring high quality services and long-lasting financial responsibility

In recent years, the natural increase in ACFO-ACAF's fixed expenses has moved us towards a structural deficit, despite our efforts to remain efficient and effective. Most fixed expenses increase roughly at the same rate as inflation.

While we've successfully negotiated wage increases that outpace inflation, our dues have not kept pace.

Since 2011:

- Inflation has increased by 12.3%
- FI wages have increased by 14.5%
- ACFO-ACAF dues have remained the same (\$50)

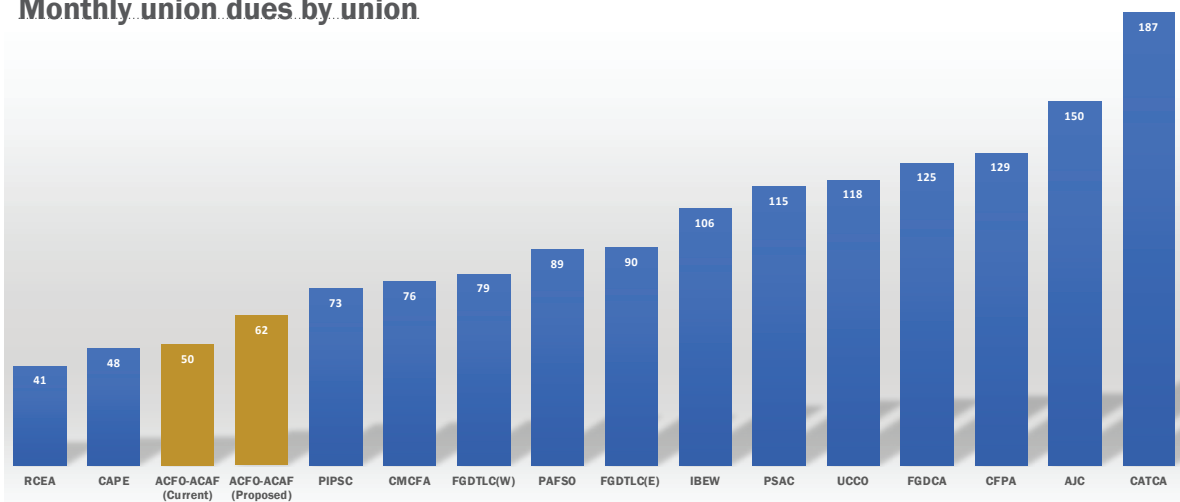
We are proud of our record of efficiently delivering high quality services to our members. We have continued to maintain high scores for member satisfaction while expanding the range of services we deliver to include class-leading professional development, among others – all while keeping our dues among the lowest in the federal public service. However, without this change to our dues structure, we will be in a position where service reductions will be required to close our structural deficit. It simply isn't financially responsible to continue relying on investment revenue and cash reserves for core operational funding.

In recent years, members have raised the issue of our deficit at AGMs and town halls. This year, we consulted with hundreds of members across the country about possible approaches to addressing the structural deficit in a sustainable way while still maintaining a reasonable dues structure that is fair for all members. Based on these consultations, we have come up with a model we believe is fair and sustainable.

**We are proposing a dues increase to \$62 per month effective April 1, 2020 with subsequent annual adjustments (effective April 1, 2021) in accordance with the Canadian consumer price index (CPI) for the previous year.**

For example, if the CPI for 2020 is 2.3%, dues would be  $\$62 + 2.3\% = \$63.43$  as of April 1, 2021.

### Monthly union dues by union



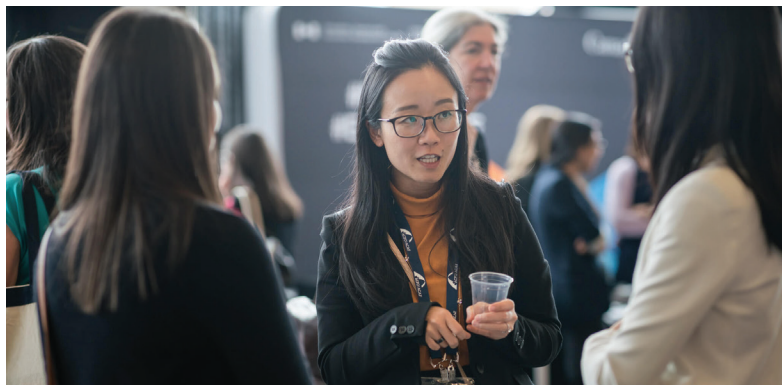
This would address the growing gap between expenses (which are largely fixed and subject to inflationary pressures) and revenues in a sustainable way – all while keeping our dues among the lowest in the public service.

ACFO-ACAF prides ourselves on being as efficient as we are effective. What we are proposing is a change to the way we fund our operations – a change that is reasonable, modest and, most importantly, financially prudent. The impact on each individual will be negligible, but the impact on our ability to serve our members and represent our community will be profound and long-lasting.

## Conclusion

Reflecting on this watershed anniversary year, we have largely looked back on our accomplishments and successes, but 2019 has seen its share of challenges too and we expect the coming year to be no different. We know, though, that ACFO-ACAF has never been better-placed to face our current challenges and those that lie ahead.

With an expanding community, increased services and growing influence, we are stronger than we have ever been. And that is largely thanks to you, the ACFO-ACAF membership. Over the past year, you have given your time, energy, ideas and support, and we are truly grateful. We believe that the future of our community is bright and we are already looking forward to new opportunities on the horizon. We can't wait to see what 2020 brings.





1. These Voting Rules are established pursuant to section 6.4.1 of ACFO-ACAF Bylaw 1.
2. The Board of Directors will appoint a Nominating Committee (hereinafter “committee”) made up of between 1 to 5 regular members. The committee should be at least 3 where there is an election for a position on the Board of Directors.
3. The Committee is responsible for the voting process for the election of directors, resolutions and or amendments on which the members are required to vote at an Annual General Meeting (AGM) or Special General Meeting (SGM) (hereinafter “Meeting”).
4. It shall be appointed at least 60 days before an AGM (Bylaw 1, section 9.13.1) and 21 days before an SGM (Bylaw 1, section 9.12.2).
5. The Nominating Committee Chairperson (hereinafter “Committee Chair”) shall be an ACFO-ACAF Director appointed by the Board of Directors (Bylaw 1, section 6.4.3). The ACFO-ACAF Chair is not eligible to serve on the nominating committee.
6. The Committee Chair, or his/her designate from the members of the Committee, is responsible for:
  - a. Providing a poster outlining the role and responsibilities of a board member, time requirements and approximate number of meetings;
  - b. Ensuring a secure and secret vote is conducted;
  - c. Ensuring that all notice requirements of the Bylaws are adhered to;

- d. Providing bilingual 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;
  - e. Providing an application process for member candidates;
  - f. Conducting a review of ACFO-ACAF records to verify each candidate's eligibility to run for office and confirming compliance with By-law section 6.3 (Qualification) and 6.6 (Wrongdoing);
  - g. Referring potential disqualifications to the ACFO-ACAF Board for determination as to whether a candidate is eligible to stand for election;
  - h. Providing a report at the Meeting on the voting process and results and answering questions from members present;
  - i. Supervising and instructing ACFO-ACAF staff involved in the administration of a vote;
  - j. Retaining independent scrutineers to conduct the vote;
  - k. Recommending to the Board, with the assistance of the Finance Committee and in accordance with Bylaw section 7.1.2, a compensation package range for the Chair and President where a presidential election will take place and communicating that range to all candidates in writing in advance of the vote.
  - l. Writing all candidates following the vote to thank them for their service;
  - m. Supervising ACFO staff with timely off-boarding outgoing elected officials (ACFO-ACAF access to emails, equipment, member lists and shared drive access and thank you gift).
7. Members of the Committee are not eligible to stand for election or to move for any resolution or amendment at the Meeting.
8. Members of the Committee shall not campaign on behalf of any candidate, resolution or amendment being voted on at the Meeting.

9. The Committee shall, by notice to the membership given not later than sixty (60) days prior to an AGM, call for nominations for open director positions and resolutions.
10. To ensure consideration nominations and resolutions should be submitted to the Committee Chair no later than forty-five (45) days prior to the date of an AGM.
11. If a current member of the Board accepts a nomination to stand for election for another office they vacate their current position by operation of the bylaws. In these circumstances a second call for nominations for that newly vacated position will be sent to the membership with a deadline for nominations of no later than 25 days prior to the meeting.
12. The Committee Chair shall provide candidates for office the opportunity to submit a document regarding their background and platform for inclusion in the meeting package and to be emailed to the membership by ACFO-ACAF in ACFO-ACAF's standard format. The Committee is charged with reviewing and approving the publication of all such material and has the sole authority to approve based on compliance with board confidence and the ACFO-ACAF Bylaws.
13. Members standing for election or supporting resolutions shall not use ACFO-ACAF emails, membership lists and email lists they may have access to or otherwise be provided with any such list.
14. Members standing for election or supporting resolutions shall conduct themselves professionally and in accordance with the ACFO-ACAF Bylaws. This includes but is not limited to:
  - a. Refraining from campaigning at AGM, SGM, official ACFO-ACAF functions or at events where ACFO-ACAF is an official sponsor;
  - b. Respecting the prohibition of using ACFO-ACAF email lists and ACFO-ACAF social media sites for campaigning;
  - c. Respecting the prohibition on harassment, defamatory and inaccurate statements;
15. The Committee is authorized to hear complaints from members regarding the conduct of other members relating to votes and is authorized to investigate and report to the Board for action.

16. An electronic vote will be conducted by an independent third party retained by the Committee on behalf of ACFO-ACAF. This electronic voting system is a form of proxy approved by the Board in accordance with By-law 9.16.
17. Independent third party scrutineer(s) will also conduct an in-person ballot at the Meeting which will close no later than 1 hour after the meeting commences.
18. All votes are secret votes.
19. Independent third party electronic vote providers and Scrutineers are to only report final results of a vote to the Committee Chair once voting is closed.
20. Scrutineers will be present at the Meeting to verify persons seeking to vote at the Meeting are eligible to vote.
21. Where voting irregularities could have materially affected the results of an election or resolution that vote will be invalidated and run again at an SGM in accordance with the By-laws.
22. The Committee shall retain a copy of all ballots and electronic reports for 120 days following any vote following which they will be destroyed. After 120 days, the committee is dissolved.
23. The election of directors shall be determined by majority of votes cast (Bylaw 1, Section 9.15). Bylaw amendments require at least 2/3 of the votes cast to pass (Bylaw 1, Section 17.1.1).
24. In the event of a deadlocked election An SGM shall be called immediately for the purposes of a run-off vote between the candidates who tied for the most votes.
25. Newly elected members of the Board of Directors shall take office immediately following the adjournment of the Meeting at which they are elected.
26. Any contradiction between these voting regulations and the ACFO-ACAF Bylaws is resolved in favour of the ACFO-ACAF Bylaws.



The detailed resolutions for the thirtieth Annual General Meeting are presented below.

## Minutes

### **Resolution #1**

Moved by: Karen Hall  
Seconded by: Louise Amyot

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

## Finance and budget

### **Resolution #2**

Moved by: Louise Amyot  
Seconded by: Natacha Ruiz Tardif

**BE IT RESOLVED THAT** the audited Financial Statements for the twelve (12) month period ended December 31, 2018, be approved.

### **Resolution #3**

Moved by: Dany Richard  
Seconded by: Rob Hawkins

**BE IT RESOLVED THAT** the 2020 Budget be approved.

### **Resolution #4**

Moved by: Ian Boyle  
Seconded by: Dany Richard

**BE IT RESOLVED THAT** Welch LLP be appointed as Auditor for the Association for the 2019 fiscal year.

### **Resolution #5**

Moved by: Carole Mailloux

Seconded by: Dany Richard

**WHEREAS** the union dues have not increased since 2011, and so that ACFO-ACAF can continue to offer quality services to its members;

**BE IT RESOLVED THAT** union dues are increased to \$62 per month effective April 1, 2020.

**BE IT FURTHER RESOLVED THAT** contributions will increase annually on April 1 at the same level as cost of living.

## **Bylaw amendment**

### **Resolution #6**

Moved by: Rob Hawkins

Seconded by: Karen Hall

**BE IT RESOLVED THAT** Bylaw No. 1 be amended to align auditor nomination deadline with the deadlines for resolutions and bylaw amendments as follows:

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)~~ **fifty 50** days before the AGM.



# Minutes of the 29<sup>th</sup> AGM (2018)

Thursday, November 7, 2018 at 6:15pm

*InterContinental Hotel*  
360 Saint-Antoine St. W  
Montreal, QC H2Y 3X4

## Opening remarks

Dany Richard, President and Chair of the Board of Directors, opened the Annual General Meeting (AGM).

Dany Richard explained that the AGM is normally held in Ottawa, but this year's event coincided with the Regional Tune Up professional development day being held in Montreal.

Dany Richard reviewed the agenda for the meeting. He thanked and acknowledged the ACFO-ACAF staff for the AGM package and their hard work.

Dany Richard introduced the individual members of the Board of Directors, including their department and where they're from. He explained that the Board are FIs and volunteers, so he thanked them for their service and invited the members at large to run for the Board.

Dany Richard announced the winners of the FI Community Professional Scholarship, Daniel Da Silva and Gowthiriga Nirmalathithakumar, and the winners of the Merdon Hosking Youth Scholarship, Hovhannes Gasparyan and Lilit Gasparyan.

## Joint Career Development Program

Dany Richard discussed the Joint Career Development Program (JCDP). He explained that the Montreal Regional Tune Up was paid for by the JCDP \$1M professional development fund negotiated as part of the last collective agreement. It was a huge win for the FI Community, as no other group negotiated this fund.

Dany Richard elaborated on the various programs offered under the JCDP, including language training, the FI Interchange and leadership courses. He encouraged FIs to apply for the program in the spring as there's an equal chance for all FIs to receive training through random draw. He invited members to provide suggestions on what to include in future programs.

A member asked if there was a report on the Joint Career Development Program spending.

Dany Richard explained that it will be available but is not yet available. He could report there were 1,900 FIs touched by the JCDP in 2018-19 and that the spending is not just based on cost, but on value.

## Phoenix

Dany Richard asked the audience who is still being affected by Phoenix. Several people raised their hands. He explained that the problems have not yet been resolved and that ACFO-ACAF is well aware.

Dany Richard discussed the survey ACFO-ACAF issued to its members and how the vast majority of FIs reported they are still being affected by Phoenix.

Dany Richard identified how the Phoenix case backlog is slightly improving via the establishment of pay 'pods' of compensation officers focused on one department, addressing issues by PRI rather than by PAR, and a team at the Pay Centre specifically dedicated to retroactive payments, which is helping reduce case files.

Dany Richard explained that it will most likely take several years for Phoenix to be fixed and that an expired collective agreement and processing retroactive payments won't work well in Phoenix. In the meantime, he mentioned that any members who have critical pay issues can contact ACFO-ACAF's Labour Relations team to escalate their issues.

Dany Richard discussed potential damages for Phoenix, as it has been nearly three years since Phoenix was implemented and a solution for it has yet to be seen. Interest payments in the immediate future will not work, since we have to rely on the broken system to issue them. He informed members that ACFO-ACAF has therefore proposed one day per year of leave per member for every year Phoenix has been broken, as this will show good faith on behalf of the employer and give the government a win in time for the next election. This agreement, however, is not yet signed, as this is a joint effort across all bargaining agents and a decision has not yet been reached.

Dany Richard emphasized that being paid is a right and not a privilege, and any members who have had extreme issues may have further recourse.

Dany Richard discussed the replacement for Phoenix. He acknowledged that not enough consultation was done for Phoenix, and ACFO-ACAF has committed to take part in consultations for the replacement system. While ACFO-ACAF wants to be involved in these discussions despite the risks, he pledged that ACFO-ACAF would withdraw from this committee should discussions of cutting corners or not developing the new system the right way take place.



Dany Richard identified another way that Phoenix has impacted FIs in that their workload has increased significantly. He warned that fraud can occur, since FIs are forced to sign off on numbers they cannot vet. The Auditor General called Phoenix an incomprehensible failure, especially since a backup plan was not in place.

A member asked about Miramichi and who is part of the pay pod system.

Dany Richard responded that pay pods are not in every department and all departments are fighting for them, as there are not enough pay advisors to create them and not enough training. He mentioned there is a roll-out plan available on PSPC's website.

A member described her situation about being paid for overtime hours at the wrong rate, needing extra resources to deal with Phoenix and her inability to analyze all the issues that have occurred. She implored the importance of addressing the workload issue.

Dany Richard told the member to contact ACFO-ACAF Labour Relations about addressing her issues. He also said it's important that FIs have the tools they need to do their job and that they should not be held accountable for Phoenix figures that cannot be validated. Therefore, he mentioned that he can approach management to anonymously to address these larger issues FIs report to ACFO-ACAF.

A member mentioned that she is in the same team as the previous member and must put together a "report" she's not confident in. She said that it is difficult when everyone is in the same boat, as no one takes action and fraud occurs.

Dany Richard agreed that these problems are difficult to address but encouraged members to protect themselves as they are not responsible for the controls. He encouraged the member to contact ACFO-ACAF Labour Relations so we keep abreast on these issues.

A member mentioned she has been sending emails to HR and keeping things documented, but she asked if there's a point to send emails about these things, since HR has so many backlogs, and that changes are being overlooked in her department since it isn't served by Miramichi.

Dany Richard replied to continue to document what you have and asked Stéphanie Rochon Perras to clarify.

Stéphanie Rochon Perras, ACFO-ACAF Labour Relations Advisor, further clarified that you should make sure you provide the information to your direct report so that there's evidence they have been apprised of the situation. They then have delegated authority to oversee the issues and it's their job to communicate with HR on your behalf.

The same member added that someone filed a grievance with PSAC, had their complaint heard and were paid. She asked this case was a one-off or a reality.

Dany Richard explained that ACFO-ACAF has filed a policy grievance on behalf of every single member, since filing individual grievances would only stack up and take time away from key resources. He explained that this case was most likely successful because it was a big amount.

## Membership engagement

Dany Richard discussed membership engagement and ACFO-ACAF's intentions to host more events with members. He explained that FIs don't always know what ACFO-ACAF does and how to contact us. He compared ACFO-ACAF to an insurance policy and to contact us when you're facing issues at work. Through our events, members see us and understand that we are there to help.

Dany Richard added that additional outreach will also occur, including lunch and learns and more information on our website.

## Collective bargaining

Dany Richard pointed out that the collective agreement has now expired and that we are always ready to negotiate, but we are at the mercy of the employer's timeline.

Dany Richard recalled an email ACFO-ACAF had sent to ask members what they wanted from their next collective agreement and about the length of negotiation time. Members said they preferred a shorter turnaround time over a potentially better deal in the long-term.

Dany Richard discussed ACFO-ACAF's negotiation mandate, which includes better wages and improved leave options, but also more telework and flexibility as new issues.

Dany Richard identified ACFO-ACAF Vice-President Nicole Bishop Tempke as the current chair of the collective bargaining committee. Dany Richard assured members that ACFO-ACAF will not sign an agreement for the sake of signing an agreement. The offer that ACFO received in 2016 was their final offer, and the arbitrator would have given us less.

Dany Richard then mentioned ACFO-ACAF's open pay equity complaint with the government and explained that FIs as a female predominant group are underpaid compared to their male counterparts between 2 and 16 per cent. The newest pay equity legislation from the Liberal government is a great movement forward, but ACFO-ACAF still has an open complaint.

Dany Richard linked this to collective bargaining and explained that, since the government is looking for a political win, ACFO-ACAF is working with the employer to include a pay equity settlement into the

## Outsourcing and staffing

next collective agreement.

Dany Richard assured members that ACFO-ACAF is working hard to secure a good deal for the FI Community but could not provide a timeline for when the next collective agreement will be signed.

Dany Richard raised the issue of outsourcing FI jobs to consultants and said that the employer mistakenly believes this is cheaper and saves time. He explained that while firms are looking for these contracts and are selling the government on these contracts, and while hiring consultants can be beneficial should they have certain expertise that FIs don't, it is frustrating when the consultants hired are asking the FIs how they do their jobs. ACFO-ACAF is advocating for the employer to avoid this as a way of circumventing the staffing process.

Dany Richard also identified the issue of an increasing number of non-advertised competitions. He asked members to flag questionable competitions to ACFO-ACAF and he will ask questions on their behalf anonymously.

A member mentioned that while something needs to be done to fix the current staffing process, unadvertised competitions can be positive in that they're quick. She also said that competition requirements can be too rigid and the qualifications too high.

Dany Richard responded that the member is right that it takes too long and that if you have someone to hire that you should be able to hire them. He explained that unadvertised competitions are not the solution to this problem and ACFO-ACAF is therefore lobbying the employer to improve the staffing process and has participated in a parliamentary committee around this issue.

A member asked when an unadvertised competition is allowable or good.

Dany Richard said that even if you know of a time-sensitive and highly-skilled job, plenty of people could still fit the requirements.

The same member asked who can be on a selection committee and added that the requirements of participating on a selection committee should be more stringent.

Dany Richard said that FIs are on a committee since someone needs to understand the financial terminology, but at least one person on the panel should be from HR, and this isn't happening. He said this is another reason why ACFO-ACAF is advocating for fixing the broken staffing system.

## Union dues

Dany Richard introduced Welch LLP as ACFO-ACAF's auditors. ACFO-ACAF's controller was a former auditor and helped the process with Welch significantly.

Dany Richard explained that between \$50,000 and \$100,000 in union dues are missing and owed to ACFO-ACAF by the employer. While we have a qualified opinion approving the financials, we have no evidence of missing union dues revenue, and therefore Welch could not audit this number. The employer has now recognized that they owe ACFO-ACAF union dues and has agreed to \$40,000 and will provide additional funds in the future.

## 2019 budget

Dany Richard moved on to the 2019 budget. He identified 2019 priorities as collective agreement negotiation and more member events.

Dany Richard identified ACFO-ACAF's union dues as among the lowest dues in the public service at \$50 per month. He explained that union dues have not increased since 2011 and do not provide ACFO-ACAF with enough to operate and investments have been relied upon. Since these investments have performed well, he explained that the Association asks for authorization of a deficit but always ends up with a surplus. He recognized that this year, ACFO-ACAF might have a deficit due to the market recently dipping, and that in the future, either a deficit may have to be run or that there may be an increase in union dues.

A member asked about ACFO-ACAF's union dues and if it would be possible to change to percentage-based dues.

Dany Richard suggested that the member propose that resolution in 2019, but CAPE's members had the same proposition and the vote did not pass, as the higher levels voted against it. He said he is happy to change the structure if the members want it and members can vote for it or not, but any increases in service, such as ACFO-ACAF offices in every city, would require a union dues increase.

A member asked why FIs don't have a supervisor premium.

Dany Richard replied that we're not against this idea, but when it comes to the give and take of negotiation, ACFO-ACAF wants all its members to benefit. He explained how if one thing is negotiated for one group of members, the employer will want to take something away from the others. He emphasized that division within the FI classification should be avoided.

Dany Richard invited Rebecca Pullen to the stage.



Rebecca Pullen explained that the audit is a substantive based approach, as it was more cost-effective, but internal controls were looked at, no key internal control inefficiencies were detected, and no misstatements were given.

Rebecca Pullen explained that due to Phoenix issues, a qualified opinion had to be given and that this will be looked at on an annual basis as Phoenix continues to cause issues.

## Other business

Dany Richard invited members to ask any last questions.

A member asked about the status of the short-term disability plan. Dany Richard explained that the current problems with the plan is the ability to define what it means to be sick, and with any new system, ACFO-ACAF wants to ensure paperwork and the requirements to go on short-term disability will not be arduous, as they want members to be able to focus on getting better. He also acknowledged fear from the membership about losing sick leave banks. He said ACFO-ACAF will ensure banks will not be lost, as any plan must go to a vote with the membership. He assured members that ACFO-ACAF will keep members updated on any new developments.

A member mentioned the OAG and asked that it should be considered for collective bargaining, as supervision is incredibly important. She pointed out that there is nothing in the collective agreement that explains how many employees you're allowed to supervise based on your level and it is important that this be part of the discussion.

Dany Richard said that job descriptions are outdated and do not accurately reflect FI jobs. He implored members to call ACFO-ACAF if your job description is not reflected by your level, as Labour Relations Advisors can provide their opinion based on your role what your classification should be.

## Voting results

Resolution	Result
Resolution #1 Approval of 2017 AGM minutes	Approved
Resolution #2 Approval of audited financial statements	Approved
Resolution #3 Approval of the 2019 budget	Approved
Resolution #4 Appointment of auditors	Approved

Rebecca Pullen announced Ian Boyle as the new Vice-President on the ACFO-ACAF Board of Directors.

## Adjournment

Dany Richard thanked everyone for attending and implored FIs to stand together and be proud of what they do.

**CONSOLIDATED FINANCIAL STATEMENTS**  
**For**  
**ASSOCIATION OF CANADIAN FINANCIAL OFFICERS**  
**For year ended**  
**DECEMBER 31, 2018**

## INDEPENDENT AUDITOR'S REPORT

To the members of

### **ASSOCIATION OF CANADIAN FINANCIAL OFFICERS**

#### *Qualified Opinion*

We have audited the accompanying consolidated financial statements of Association of Canadian Financial Officers (ACFO), which comprise the consolidated statement of financial position as at December 31, 2018, and the consolidated statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Association of Canadian Financial Officers as at December 31, 2018 and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

#### *Basis for Qualified Opinion*

ACFO derives a substantial portion of its revenues from membership fees. These fees are deducted at source by the employers and then remitted to ACFO. In March 2016, the Government of Canada, which is the primary employer of ACFO's members, implemented Phoenix, a new computerized pay system. Since then, the Government of Canada has been experiencing significant issues with this pay system that resulted in numerous errors and omissions in the calculation of members' regular pay and related source deductions, including union membership dues. As a consequence, in addition to numerous members experiencing errors or omissions in the calculation of their pay, ACFO has seen a decline in the monthly membership dues received from the employer since the implementation of the new pay system. Given the known issues from Phoenix and the decline in monthly dues remitted by the employer, it is likely that the membership revenue recorded for the fiscal year ending December 31, 2018 is incomplete. It is not possible to obtain sufficient appropriate audit evidence to determine the amount of the possible shortfall of membership dues for the year ending December 31, 2018 and 2017. Therefore, we were not able to determine whether any adjustments might be necessary to membership fees revenue, excess of revenue over expenses, and cash flows from operations, current assets and unrestricted net assets as of December 31, 2018 and 2017. Our audit opinion on the financial statements for the year ended December 31, 2017 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of ACFO in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

## *Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing ACFO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate ACFO or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing ACFO's financial reporting process.

## *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements*

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 ACFO's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ACFO's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause ACFO to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Chartered Professional Accountants  
Licensed Public Accountants

Ottawa, Ontario  
June 6, 2019.

**Welch LLP<sup>\*</sup>**



**ASSOCIATION OF CANADIAN FINANCIAL OFFICERS**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2018**

	<u>2018</u>	<u>2017</u>
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 334,965	\$ 389,962
Short-term investments (note 4)	5,086,219	5,294,164
Accounts receivable	617,273	556,641
Prepaid expenses	86,675	49,390
Government receivable	<u>72,034</u>	<u>-</u>
	6,197,166	6,290,157
<b>CAPITAL ASSETS</b> (note 5)	3,929,259	3,602,161
<b>LONG-TERM INVESTMENTS</b> (note 4)	<u>401</u>	<u>401</u>
	<u>\$ 10,126,826</u>	<u>\$ 9,892,719</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>CURRENT LIABILITIES</b>		
Bank indebtedness (note 6)	\$ 600,262	\$ -
Accounts payable and accrued liabilities	426,446	448,335
Government remittances payable	-	15,100
Current portion of long-term debt (note 9)	<u>92,500</u>	<u>92,500</u>
	1,119,208	555,935
<b>LONG-TERM DEBT</b> (note 9)	<u>1,618,750</u>	<u>1,711,250</u>
	<u>2,737,958</u>	<u>2,267,185</u>
<b>NET ASSETS</b>		
Internally restricted:		
Invested in capital assets	2,218,009	1,798,411
Labour dispute contingency fund	5,000,000	5,000,000
Unrestricted	<u>170,859</u>	<u>827,123</u>
	<u>7,388,868</u>	<u>7,625,534</u>
	<u>\$ 10,126,826</u>	<u>\$ 9,892,719</u>

Approved on behalf of the Board:

..... Director

..... Director

(See accompanying notes)

**ASSOCIATION OF CANADIAN FINANCIAL OFFICERS**  
**CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS**  
**YEAR ENDED DECEMBER 31, 2018**

	<u>Unrestricted</u>	<u>Internally Restricted</u>		<u>2018</u>	<u>2017</u>
		<u>Invested in capital assets</u>	<u>Labour Dispute Contingency Fund</u>	<u>Total</u>	<u>Total</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>	\$ 827,123	\$ 1,798,411	\$ 5,000,000	\$ 7,625,534	\$ 7,301,829
Excess of revenue over expenses (expenses over revenue)	(236,666)	-	-	(236,666)	323,705
Capital asset acquisitions	(975,566)	975,566	-	-	-
Amortization of capital assets	127,425	(127,425)	-	-	-
Gain on disposal of capital assets	(463,660)	463,660	-	-	-
Proceeds on sale of capital assets	984,703	(984,703)	-	-	-
Mortgage repayments	<u>(92,500)</u>	<u>92,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 170,859</u>	<u>\$ 2,218,009</u>	<u>\$ 5,000,000</u>	<u>\$ 7,388,868</u>	<u>\$ 7,625,534</u>

(See accompanying notes)

**ASSOCIATION OF CANADIAN FINANCIAL OFFICERS**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**YEAR ENDED DECEMBER 31, 2018**

	<u>2018</u>	<u>2017</u>
<b>REVENUE</b>		
Membership fees	\$ 2,668,562	\$ 2,513,231
Joint Career Development Program (note 7)	1,307,801	520,314
Covington Capital sponsorship fee (note 4)	81,727	109,134
Unrealized gain (loss) on short-term investments	(420,814)	315,330
Realized investment income	269,064	212,849
Other revenue	<u>22,471</u>	<u>21,830</u>
	<u>3,928,811</u>	<u>3,692,688</u>
<b>EXPENSES</b>		
Salaries and benefits	1,857,943	1,807,724
Board and members	139,678	77,067
Professional and other business services	318,620	322,509
Communication and promotions	84,771	59,715
Events and travel	1,678,091	772,996
General operating	486,238	300,845
Interest on long-term debt	<u>63,796</u>	<u>28,127</u>
	<u>4,629,137</u>	<u>3,368,983</u>
<b>EXCESS OF REVENUE OVER EXPENSES (EXPENSES OVER REVENUE) BEFORE BELOW ITEM</b>	(700,326)	323,705
<b>GAIN ON SALE OF PROPERTY</b>	<u>463,660</u>	<u>-</u>
<b>EXCESS OF REVENUE OVER EXPENSES (EXPENSES OVER REVENUE)</b>	<u>\$ (236,666)</u>	<u>\$ 323,705</u>

(See accompanying notes)

**Welch LLP<sup>®</sup>**

**ASSOCIATION OF CANADIAN FINANCIAL OFFICERS**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**YEAR ENDED DECEMBER 31, 2018**

	<u>2018</u>	<u>2017</u>
<b>CASH PROVIDED BY (USED FOR)</b>		
<b>OPERATING ACTIVITIES</b>		
Excess of revenue over expenses (expenses over revenue)	\$ (236,666)	\$ 323,705
Non-cash items:		
Amortization of capital assets	127,425	88,979
Loss (gain) on disposal of capital assets	(463,660)	5,633
Unrealized loss (gain) on investments	420,814	(315,330)
Changes in non-cash working capital items:		
Accounts receivable	(60,632)	(336,054)
Prepaid expenses	(37,285)	4,436
Accounts payable and accrued liabilities	(21,889)	92,635
Government remittances payable	(87,134)	9,809
	<u>(359,027)</u>	<u>(126,187)</u>
<b>INVESTING ACTIVITIES</b>		
Decrease (increase) in short-term investments	(212,869)	1,341,521
Decrease in other and long term investments	-	31,702
Acquisition of capital assets	(975,566)	(3,064,013)
Net proceeds on sale of capital assets	984,703	-
	<u>(203,732)</u>	<u>(1,690,790)</u>
<b>FINANCING ACTIVITIES</b>		
Mortgage proceeds received	-	1,850,000
Mortgage repayments	(92,500)	(46,250)
	<u>(92,500)</u>	<u>1,803,750</u>
<b>DECREASE IN CASH AND CASH EQUIVALENTS</b>	(655,259)	(13,227)
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>389,962</u>	<u>403,189</u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u>\$ (265,297)</u>	<u>\$ 389,962</u>
<b>CASH AND CASH EQUIVALENTS CONSIST OF:</b>		
Cash	\$ 334,965	\$ 389,962
Bank indebtedness	(600,262)	-
	<u>\$ (265,297)</u>	<u>\$ 389,962</u>

(See accompanying notes)

**Welch LLP<sup>®</sup>**



**ASSOCIATION OF CANADIAN FINANCIAL OFFICERS**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2018**

**1. NATURE OF OPERATIONS**

The Association of Canadian Financial Officers ("ACFO") is an employee organization formed in 1989 under its former name Association of Public Service Financial Administrators. ACFO represents financial officers in the Public Service of Canada and Nav Canada. ACFO changed to the current name and incorporated as a not for profit organization on July 23, 2004 under the laws of Canada and continued under the Canada Not-for-profit Corporation Act on February 24, 2014 and as such is exempt from income tax.

**2. SIGNIFICANT ACCOUNTING POLICIES**

*Basis of accounting*

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

*Principles of consolidation*

These consolidated financial statements include the assets, liabilities and operations of 2576623 Ontario Inc. ("the Holdco"), an entity controlled by ACFO. The Holdco is incorporated under the Business Corporations Act of the Province of Ontario. The Holdco's principal business activity is holding of a property for commercial rent. The Holdco's head office and operations are located in Ottawa, Ontario.

ACFO provides administrative support to the Holdco at no charge to the Holdco.

*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.

*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.

*Amortization*

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

Building	40 years
Computer equipment	2 years
Computer software	1 year
Data network infrastructure	3 years
Furniture and fixtures	5 years

Intangible capital assets are recorded at cost and regularly reviewed for impairment.

**ASSOCIATION OF CANADIAN FINANCIAL OFFICERS**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - Cont'd.**  
**YEAR ENDED DECEMBER 31, 2018**

**2. SIGNIFICANT ACCOUNTING POLICIES - Cont'd.**

*Measurement of financial instruments*

Financial instruments are recorded at fair value on initial recognition. Cash and publicly traded securities are subsequently remeasured at fair value at the year end date. All other financial instruments are subsequently remeasured at cost or amortized cost.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the effective interest rate method.

*Net assets*

At the discretion of the Board of Directors, ACFO has internally restricted net assets for the following initiatives:

- The unrestricted net assets account for ACFO's operating activities.
- The net assets invested in capital assets reports ACFO's investment in tangible and intangible capital assets net of financing.
- The labour dispute contingency fund is internally restricted to be accessed by ACFO as required.

During the year ACFO transferred \$nil (2017 - \$200,000) from unrestricted net assets to the Labour Dispute Contingency Fund.

**3. FINANCIAL INSTRUMENTS**

ACFO is exposed to various risks through its financial instruments and does not use derivative financial instruments to manage its risk. ACFO's main financial risk exposure and its financial risk management policies are as follows:

*Credit risk*

ACFO is exposed to credit risk resulting from the possibility that parties may default on their financial obligations. ACFO's maximum exposure to credit risk is the sum of the carrying value of its cash and accounts receivable. ACFO's cash is deposited with a Canadian Chartered bank and as a result, management believes the risk of loss of this item to be remote. The majority of ACFO's accounts receivable are due from the Office of the Comptroller General. ACFO manages its credit risk by reviewing accounts receivable aging monthly and following up on outstanding amounts. Management believes that all accounts receivables at year-end will be collected and has not deemed it necessary to establish an allowance for doubtful accounts.

**ASSOCIATION OF CANADIAN FINANCIAL OFFICERS**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - Cont'd.**  
**YEAR ENDED DECEMBER 31, 2018**

**3. FINANCIAL INSTRUMENTS - Cont'd.**

*Liquidity risk*

Liquidity risk is the risk that ACFO cannot meet a demand for cash or fund its obligations as they become due. ACFO meets its liquidity requirements by preparing and monitoring forecasts of cash flows from operations, anticipating investment and financing activities and holding assets that can be readily converted into cash to ensure it has funds necessary to fulfil its obligations.

*Market risk*

Market risk is the risk that the fair value of or future cash flows from a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk.

*i) Currency risk*

Currency risk refers to the risk that the fair value of instruments or future cash flows associated with the instruments will fluctuate relative to the Canadian dollar due to changes in foreign exchange rates. ACFO is exposed to fluctuations in exchange rates in respect of cash and investments that are denominated in United States dollars. At December 31, 2018 the following amount is denominated in United States dollars.

	<u>U.S. dollars</u>	<u>Canadian dollars</u>
Short-term investments	\$ 1,096,172	\$ 1,493,534

*ii) Interest rate risk*

Interest rate risk refers to the risk that the fair value of financial instruments or future cash flows associated with the financial instruments will fluctuate due to changes in market interest rates.

ACFO is subject to interest rate risk by virtue of its investments in fixed income mutual funds and guaranteed investment certificates. This risk is mitigated by investing in guaranteed investment certificates with fixed rates of interest and in diversified mutual funds as disclosed in note 4. ACFO's long-term debt are subject to floating interest rate terms resulting in an exposure to interest rate movements.

*iii) Other price risk*

Other price risk refers to the risk that the fair value of financial instruments or future cash flows associated with the financial instruments will fluctuate because of changes in market prices (other than those arising from currency risk or interest rate risk), whether those changes are caused by factors specific to the individual instruments or its issuer or factors affecting all similar instruments traded in the market.

ACFO is exposed to other price risk as it has investments in publicly traded securities that are subject to market fluctuations. However this risk is managed by investing in different sectors and countries.

*Changes in risk*

There have been no significant changes in ACFO's risk exposures from the prior year.

**ASSOCIATION OF CANADIAN FINANCIAL OFFICERS**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - Cont'd.**  
**YEAR ENDED DECEMBER 31, 2018**

**4. INVESTMENTS**

Short-term investments, carried at fair value, consist of the following:

	<u>2018</u>	<u>2017</u>
Cash	\$ 23,241	\$ 258,157
Fixed income - mutual funds:		
Canadian	1,614,107	1,662,460
U.S.	31,806	30,158
Equity:		
Canadian	1,965,178	2,041,509
U.S.	<u>1,451,887</u>	<u>1,301,880</u>
	<u>\$ 5,086,219</u>	<u>\$ 5,294,164</u>

Long-term investments, carried at cost net of impairment, consist of the following:

	<u>2018</u>	<u>2017</u>
Covington Capital Fund II Class B shares	\$ 401	\$ 401

ACFO 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 cosponsor 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.

**5. CAPITAL ASSETS**

	2018			2017
	<u>Cost</u>	<u>Accumulated amortization</u>	<u>Net book value</u>	<u>Net book value</u>
Tangible capital assets:				
Land - 193 Richmond Road	\$ 1,142,000	\$ -	\$ 1,142,000	\$ 1,142,000
Building:				
193 Richmond Road	2,492,460	31,156	2,461,304	1,819,225
2725 Queensview Drive	-	-	-	475,296
Building improvements	-	-	-	58,834
Computer equipment	160,109	102,671	57,438	49,120
Computer software	5,000	5,000	-	-
Data network infrastructure	110,868	103,219	7,649	-
Furniture and fixtures	<u>207,966</u>	<u>34,484</u>	<u>173,482</u>	<u>28,557</u>
	4,118,403	266,530	3,841,873	3,573,032
Intangible capital assets:				
Unionware	<u>87,386</u>	<u>-</u>	<u>87,386</u>	<u>29,129</u>
Total	\$ 4,205,789	\$ 266,530	\$ 3,929,259	\$ 3,602,161

Included in general operating expenses is \$127,425 (2017 - \$88,979) of amortization expense.

**6. CREDIT FACILITIES**

The Association has a credit facility available up to \$750,000, which bears interest at the bank's prime rate. As at December 31, 2018, \$584,010 of this credit facility was drawn upon. The balance shown on the statement of financial position of \$600,262 reflects the bank balance less outstanding transactions, including cheques which had been issued but not yet cashed at year end.



**ASSOCIATION OF CANADIAN FINANCIAL OFFICERS**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - Cont'd.**  
**YEAR ENDED DECEMBER 31, 2018**

**7. JOINT CAREER DEVELOPMENT PROGRAM**

Funded by the employer and jointly managed by ACFO and the Office of the Comptroller General, the Joint Career Development Program is an annual \$1,000,000 professional development fund for the government year ending March 31. ACFO negotiated the fund for its members during the last round of collective bargaining.

**8. OPERATING LEASE OBLIGATIONS**

ACFO has an equipment operating lease with a remaining term of 3 years. ACFO's share of the aggregate future minimum lease payments under all operating leases is \$12,026. Future minimum lease payments are payable in the following fiscal years:

2019	\$ 5,345
2020	5,345
2021	1,136

**9. LONG-TERM DEBT**

Long-term debt consists of the following:

	<u>2018</u>	<u>2017</u>
Scotiabank - mortgage payable		
equal principal installments of \$7,708 plus variable interest set		
at the bank's prime lending rate, secured by real property		
located at 193 Richmond Road having a net book value of		
\$3,603,304	\$ 1,711,250	\$ 1,803,750
Less current portion	<u>(92,500)</u>	<u>(92,500)</u>
	<u>\$ 1,618,750</u>	<u>\$ 1,711,250</u>

Principal repayments over the next five years are estimated to be as follows:

2019	\$ 92,500
2020	92,500
2021	92,500
2022	92,500
2023	92,500

For the purposes of the above, it has been assumed that the existing mortgage will be renewed at maturity under the same terms and conditions.

ACFO has a financial covenant with respect to the long-term debt. ACFO must comply annually with the ratio of consolidated EBITDA to the current portion of long-term debt and interest to be maintained at a minimum of 1.25:1. As at December 31, 2018 ACFO is not in compliance with this covenant. The bank has waived this default for the year ended December 31, 2018 provided that there is not further deterioration in any of the financial conditions and provided that all financial conditions are met in the next reporting period ending December 31, 2019.

**ASSOCIATION OF CANADIAN FINANCIAL OFFICERS**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - Cont'd.**  
**YEAR ENDED DECEMBER 31, 2018**

**10. RELATED PARTY TRANSACTIONS**

*Board of Directors*

The Board of Directors received honoraria and salary reimbursements totaling \$88,197 (2017 - \$65,251) to compensate for their services. They were reimbursed \$91,022 (2017 - \$59,696) for expenses incurred on behalf of ACFO. These transactions were in the normal course of operations.

**11. COMPARATIVE FIGURES**

Certain comparative figures have been reclassified, where applicable, to conform to the presentation adopted for the current year.

ACFO-ACAF's proposed 2020 budget will allow us to continue to provide high-quality representation, professional development and member support services while advocating for the best interests of our community.

Specifically, this budget will enable us to:

- Continue to offer professional labour relations representation and advice – including guiding members through the Phoenix reimbursement and damages process – to members' satisfaction and at our usual exceptional standard;
- Deliver high-quality professional development specifically geared toward financial professionals for free through the JCDP and at cost through the Comptrollership Training Centre, as well as support successful new programs such as the Career Fair and CV Inventory and develop new offerings to continue to meet members' evolving development needs;
- Address the historic FI pay gap once and for all through the pay equity joint study;
- Continue negotiations on the Employee Wellness Support short-term disability plan to ensure the plan is an improvement on the existing sick leave regime and that all ACFO-ACAF members have the coverage they need when they need it;
- Successfully advocate for ACFO-ACAF members when it comes to issues that affect them in the workplace, including non-advertised competitions and artificial intelligence, to ensure members can move and grow in their career and prepare for the future of work in the public service; and
- Support a smooth, timely transition to the CT Group, including incorporating new AU and internal auditor members.

It is important to note that the proposed budget is based on member dues of \$50 per month, which accounts for the significant deficit posted. To accomplish all the above while maintaining responsible financial operations, ACFO-ACAF is proposing a modest dues increase that would alleviate this deficit.

# Budget (2020)

The following budget has been approved by the Board of Directors and reviewed by the Finance Committee.

	2018		2019		2020
	Budget	Actual	Budget	Forecast as at Oct. 2019	Budget as Proposed*
<b>OPERATIONS</b>					
<b>Revenue</b>					
Membership Fees	2,661,900	2,668,562	2,866,200	2,696,200	2,827,500
Joint Career Development Program	500,000	1,307,801	900,000	928,609	950,000
	3,161,900	3,976,363	3,766,200	3,624,809	3,777,500
<b>Expenses</b>					
Salaries and Benefits	1,828,100	1,857,943	1,954,300	2,025,954	2,200,600
Board and Members	138,300	139,678	189,000	95,738	102,400
Professional and Other Business Services	658,500	318,620	381,500	411,798	330,500
Communications and Promotions	73,000	84,771	58,800	72,828	64,300
Events and Travel	725,500	1,678,091	1,271,800	1,271,100	1,262,300
General Expenses	459,000	550,034	442,100	584,987	553,900
	3,882,400	4,629,137	4,297,500	4,462,405	4,514,000
<b>Net Deficit from Operations</b>	(720,500)	(652,774)	(531,300)	(837,596)	(736,500)
<b>Investment</b>					
Labour Sponsored Funds	40,000	81,727	-	55,000	-
Investment and Other Income	720,900	334,381	265,900	503,234	270,900
	760,900	416,108	265,900	558,234	270,900
<b>Net Surplus (Deficit)</b>	40,400	(236,666)	(265,400)	(279,362)	(465,600)

	2018		2019		2020
	Budget	Actual	Budget	Forecast as at Oct. 2019	Budget as Proposed
<b>Expenses</b>					
Administration	461,700	476,027	458,700	474,790	498,000
Labour Relations	1,065,000	1,087,350	1,162,900	1,267,860	1,385,300
Communications	378,400	325,101	384,000	329,527	371,400
Executive Management	199,500	223,180	210,600	209,204	216,200
Facilities and Office Expenses	530,300	571,433	460,100	611,550	584,000
Board of Directors	154,400	128,667	148,500	129,127	181,100
Collective Bargaining	102,700	110,989	176,700	22,611	6,100
Departmental Relations	79,100	104,361	118,400	171,307	97,600
Initiatives	190,000	32,998	60,000	30,596	40,000
Professional Developments and Events	576,900	1,468,936	999,800	1,119,868	1,025,200
Labour Councils and Affiliates	116,700	82,601	93,300	87,465	99,100
Advocacy	27,700	17,494	24,500	8,500	10,000
	3,882,400	4,629,137	4,297,500	4,462,405	4,514,000

\* Note: This budget does not reflect the proposed changes to the union dues structure





## Ian Boyle

**Global Affairs Canada  
National Capital Region**

Fellow FIs — My name is Ian Boyle and I am asking for your vote so that I may continue to serve you on the ACFO Board of Directors. Why? During my 19 years as an FI, being involved and supporting my colleagues through a variety of volunteer roles has always been important to me. From participation in GCWCC campaigns (departmental treasurer, canvasser trainer, canvasser), to Health and Safety Committees (Workplace and Policy), to Public Service Week Organizing committees, and to ACFO Departmental Representative at two departments, I have done my best to help improve the workplace outside my own cubicle walls.

For example, while representing FIs on the Occupational Health and Safety Policy Committee at the Department of Finance, I successfully convinced management that departmental employees needed access to lifesaving Automated External Defibrillators (AEDs). Management expressed a lot of resistance to the idea, but by working with my colleagues towards this common goal for over two years, we succeeded at installing AEDs on-site which improved the safety our workplace.

In the 2018 election, ACFO members granted me the opportunity to work for them on the Board of Directors. I have had many occasions to listen and to learn about what issues members outside my own department have been struggling with over the last 11 months including:

- The serious lack of opportunities and mobility for FIs in the regions;
- Increasing occurrences of harassment in the workplace;
- Members continuing to deal with financial worries due to the Phoenix fiasco;
- The proliferation of unfair non-advertised competitions.

These items need rectifying, and I will strongly advocate with ACFO for acceptable solutions.

In closing, after 19 years as a proud FI, I have had the opportunity to watch ACFO grow considerably in number and influence. I support the direction we are heading. However, ACFO continues to face many challenges ahead and with your vote of support, I promise to work hard as your Board representative to find effective and workable solutions.

Thank you and please feel free to contact me at: [w.ian.boyle@gmail.com](mailto:w.ian.boyle@gmail.com)



## Karen Hall

**Correctional Services Canada (CSC)  
Victoria (Metchosin), BC**

I have been an FI for 19 years, with 32.5 years of experience in the Federal Public Service.

I am currently the Chief of Finance for a Minimum Security Correctional Facility and have been a Finance Manager and Financial Analyst with the RCMP in Vancouver. Prior to that, I have held several Administrative positions at RCMP, Transport Canada, CBSA and PWGSC.

I have shown my commitment to my fellow FIs by serving on ACFO committees since 2003, as well as working for over 10 years to improve professional development opportunities by planning PD events through the FMI Vancouver Chapter when I worked on the Vancouver Mainland.

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

- Continue to fight for improvements to your compensation and working conditions while focusing on the preservation of our current benefits.

- Continue to focus on Professional Development opportunities for the Financial Community.

- I offer a regional perspective, while focusing on representing all ACFO members in my decision making.

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

- I have participated on contract negotiations for four rounds of negotiations, chairing the committee in one round.
- I have been a Departmental Representative since the inception of this program and am currently the Chair. Working with our communications team and labour relations, I am focused on ensuring that this program meets your needs.
- As a Board Member for several years, I bring history and continuity that I can continue to share with new incoming Board Members.

I appreciate the support that you have provided me in the past and am asking you to allow me the honour to continue representing you.



## Rob Hawkins

**Correctional Services Canada (CSC)  
Kingston, ON**

I'm thrilled to have worked as an FI for over 23 years of my 27 years in the Public Service. I am currently a Senior Financial Analyst with CORCAN, a Special Operating Agency within the Correctional Services of Canada. I have had the honour of being a Director with ACFO for the past 8 years and a Departmental Representative for the 4 years prior to that.

**I want to continue sit as a Director on the ACFO Board to further the following initiatives:**

- Chair of Collective Bargaining when ACFO secured the \$1 million training fund
  - Want to continue to use the fund to provide additional meaningful training to all FIs
  - Advocate for increasing the fund to facilitate further training opportunities for FIs
- I sit on the Employee Wellness Support Program steering committee with Treasury Board and other Bargaining agents
- Ensure that members receive a fair plan that will provide for them when they are sick, no one should have to worry about their pay when they are sick.
- Ensure any EWSP plan meets the set out requirements of the MOA, including an additional day of leave and ensuring we do NOT lose our banked sick days

- Seek higher wages for all FI levels to close the gap between the public and private sector and keep pace with inflation.
- Advocate to increase Professional Development provided by the employer at the Department level, including second language training to allow members better access to promotional opportunities
- Listen to member concerns and bring them to the attention of the board, with feedback to member
- Ensure appropriate use of membership dues, while maintaining one of the lowest rates in the Public Service
- Continue to offer regional representation with more in person events such as the ACFO regional tune ups

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

- I have been Chair of the Collective Bargaining Team, and participated on the Collective Bargaining Team for 4 rounds of negotiations
- I have volunteered as ACFO union departmental representative at CSC for years
- Established a strong network with key players in many departments, Treasury Board and other Bargaining agents, thanks to years of volunteering with ACFO
- Passionate about politics, remaining up to date on current events
- Successfully spearheaded a challenge to a National Generic Work Description
- Firsthand experience with challenges related to Department reorganizations,
- I have worked in the region during my career and understand the challenges and frustrations related to Professional Development and access to career progression



## Andrew Burt

**Veterans Affairs Canada  
Charlottetown, PE**

### Bio:

I was a FORD candidate and hired by Transport Canada in October 1996. I worked in Ottawa until the spring of 1999 and then left the Federal public service to return to Prince Edward Island. I spent eight years with P.E.I.'s Provincial Treasury before I returned to the FI community in early 2007 with Veterans Affairs Canada. I have been working at the FI-2 level for over ten years in Policy & Systems, Internal Controls, Financial Systems, Financial Planning, and Corporate Accounting. I also completed a 22-month assignment in 2018 with ESDC as part of their CFO branch for the Atlantic region.

### Motivation:

I am eager to join the Board after my positive experience with the Collective Bargaining committee over the past year and helping to deliver our recent offer to members. I would like to contribute to issues beyond compensation and continue to work with the Board and staff during our transition to the comptrollership group.

I have experienced a variety of issues and pressures that are the daily reality for many financial officers. As government approached Y2K, I felt the pressures to leave the public service and join Nortel or various

consulting firms by friends and former colleagues all while working significant hours of overtime (in retrospect a very poor work-life balance) and studying for my designation. I have also participated in numerous staffing processes and felt frustrated at having to demonstrate basic knowledge to meet the screening criteria that often lack consistency.

I hope to play a role in strengthening the cohesiveness of the FI community by seeking classification reforms and ensuring all positions within our community are at the appropriate level for the amount of responsibility and type of work.

### Qualifications:

- In addition to my university degree (B.B.A.-1994) and professional designation (CMA-1999, now CPA), I hold a certificate in Human Resources Management and I am a Certified Scrum Master (Scrum Alliance) for Agile projects.
- I am bilingual (E/C/B) and continually seeking opportunities to improve my speaking skills (in both official languages)
- I have worked in the contrasting experiences of NCR and Prince Edward Island.
- I have been married for 24 years and have three children (ages 10, 15, & 19), so I bring a wealth of real-life conflict management and consensus building skills.
- I have personal experience with both the informal and formal complaint processes within the workplace.

I believe that my breadth of experience will be valuable to the ACFO board as well as the broader membership.

