

DRAFT

**AFOA CANADA MINUTES OF THE ANNUAL MEETING
FEBRUARY 18, 2015**

Minutes of the AFOA Canada Annual Meeting of members held on Wednesday, February 18, 2015 from 4:30 p.m. to 5:45 p.m. (local time) in Room 2E at the RBC Convention Centre Winnipeg, 375 York Avenue, Winnipeg, Manitoba.

Call to Order

In attendance: 80 members in good standing. With a quorum being present, Chair Daniel Richard called the meeting to order at 4:34 p.m. All in attendance received the agenda and meeting documents.

ADOPTION OF THE AGENDA

The Chair reported that Theresa Grasby, Secretary-Treasurer to Chair and facilitate the Board election process following the adoption of the agenda.

It was MOVED (Clay Harmon) and SECONDED (Trevor Morrison)

That the Agenda of the Annual Meeting of Members of AFOA Canada be adopted with the noted change. **RESOLVED BY CONSENSUS (AGM1501-01)**

To conclude the meeting in a timely manner, the Secretary-Treasurer began the election and explained the secret ballot voting process. She introduced two nominees that were approved by the AFOA Canada Board of Directors to stand for election by members: Daniel Richard, CAFM (Manitoba) and Norman Grdina, CAFM (British Columbia). Each nominee was given an opportunity to introduce themselves and address the members on why they want to serve on the National Board.

Following the speeches, the Secretary-Treasurer thanked the nominees for participating in the election process. The election results will be announced before the meeting is adjourned. Three individuals then were assigned to collect and count the ballots, then to destroy them.

The Chair continued as Chairperson of the meeting.

ADOPTION OF THE MINUTES

The Chair reviewed the draft minutes of last year’s meeting. He reminded members that they adopted new Bylaw No. 1 and the minutes from last year still refers to the Aboriginal Financial Officers Association of Canada. Since that time, we received the Articles of Continuance so going forward, we will be referred to as AFOA Canada. No questions or concerns were raised.

It was MOVED (John Carter) and SECONDED (Rodney Nelson)

That the Minutes of the Annual Meeting of the AFOA Canada held on February 26, 2014 be adopted as circulated. **RESOLVED BY CONSENSUS (AGM1501-02)**

ANNUAL REPORT 2013-2014

The Chair advised that the Annual Report was mailed to members. Terry Goodtrack, President and Chief Executive Officer reviewed the annual report and highlighted key accomplishments in membership services, professional development/education programs. Further to the annual report, he highlighted key initiatives in the current year:

D R A F T

- 49 1) The winter edition of the Journal of Aboriginal Management (JAM) is dedicated to the
 50 national conference theme that same year. As such, the 2015 conference theme is Business
 51 Development – Capitalizing on opportunity that lead towards self-reliance and Economic
 52 Prosperity.
- 53 2) Affinity Program – Currently there are 38 affinity partners providing members with
 54 discounted services and products. To review the program, a survey was conducted to review
 55 the program. The results will lead to a streamlined Affinity Program under a new name
 56 called ‘Membership Perks’.
- 57 3) AFOA Canada will be developing and implementing a re-energized recruitment and retention
 58 strategy to increase the number of financial and management professionals as members of
 59 AFOA Canada. Membership statistics have been gathered and summarized to be used to
 60 develop a revitalized recruitment and retention strategy.
- 61 4) Financial Literacy Training for Aboriginal Youth – Paulette Tremblay, Vice-President
 62 Education and Training developed three modules for the Dollars and Sense Program which
 63 included: (1) Secondary School Module for Aboriginal students in grades 11 and 12; (2)
 64 Middle School Module for Aboriginal students in grades 7 and 8; and (3) Elementary School
 65 Module for Aboriginal students in grades 3 and 4.
- 66 5) Prosper Canada (Former Social and Enterprise Development Innovations (SEDI)) - One of
 67 the recommendations from AFOA Canada's Literature Review of Indigenous Financial
 68 Literacy in Australia, Canada, New Zealand and the United States indicated that there was a
 69 need to conduct further research of this project. As such, AFOA Canada created a survey
 70 specific to financial literacy needs of Aboriginal peoples in Canada across the life cycle and
 71 life events. Data will be gathered during the National Conference through to March 2015.
- 72 6) AFOA Canada plans to develop workshops on retirement planning and building wealth.
- 73 7) A meeting was held with members from Nunavut to incorporate a Chapter in time to sign a
 74 Memorandum of Understanding at the 2016 National conference in Montreal, QC.
- 75 8) CPA Canada is willing to include the CAFM program into the new CPA certificate program.
 76 This is work in progress.
- 77 9) AFOA developed workshops on Human Resources and in the future, plans to develop
 78 Governance training workshops.
- 79 10) The CAPA Cohort 1 was held in Enoch, Alberta. They completed the course requirements
 80 and will officially receive their CAPA designation at the dinner and banquet tomorrow night.
 81 The CAPA Opaskwayak Cohort was held in The Pas, Manitoba. They also completed the
 82 course requirements and will attend the dinner and banquet tomorrow night.

83
 84 In conclusion, he thanked AFOA Chapters, committee members, staff and volunteers for their
 85 involvement in the Association.

86
 87 **It was MOVED (Christopher Sicotte) and SECONDED (Georgina Maxfield)**

88 That the members of the AFOA Canada accept the Annual Report 2013-2014 as presented.

89 **RESOLVED BY CONSENSUS (AGM1501-03)**

90
 91 **2013-2014 AUDITED FINANCIAL STATEMENTS**

92 The Chair introduced Secretary-Treasurer, Theresa Grasby. She reported that AFOA Canada
 93 received an unqualified opinion on the financial statements for the fiscal year ending March 31,
 94 2014. She provided a thorough report on the audited financial statements. For 2013-2014, AFOA
 95 planned a deficit of \$77,902. The Association ended with a net deficit of \$2,776 compared to last
 96 fiscal year's deficit of \$139,164. Further to restricted funding items, she reported that AFOA
 97 Canada restricts \$500,000 annually as a contingency fund to cover potential costs of winding up

D R A F T

98 or significant downsizing due to less funding. The scholarship fund is for Aboriginal students who
99 wish to pursue post-secondary education in financial management. The scholarship program will
100 be transferred to ILC in 2015. The Special Ethics Committee fund, is an internally restricted fund
101 solely for the purpose of possible future CAFM or CAPA special investigations that may arise
102 from time to time.

103

104 Question: looking at the budget versus actual for membership fees, was the Association expecting
105 an increase?

106

107 Answer: Terry Goodtrack confirmed that the Association did expect an increase in membership.
108 He also noted that membership is a timing issue and its prorated.

109

110 No further questions or concerns were raised on the audited financial statements.

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112 **It was MOVED (Norman Grdina) and SECONDED (John Carter)**

113 That the members of the AFOA Canada accept the audited financial statements of AFOA
114 Canada for the fiscal year ending March 31, 2014.

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RESOLVED BY CONSENSUS (AGM1501-04)

116

APPOINTMENT OF AUDITOR

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118 The Chair reported that the Audit Committee and the Board of Directors recommended members
119 to appoint KPMG as AFOA Canada's auditor for year ending March 31, 2015. This was a result
120 of a Request for Proposals held in the previous year and KPMG was selected. He reminded
121 members that AFOA Canada Board adopted a policy to rotate auditor appointments to a maximum
122 of six consecutive years. The rotation policy applies for the next RFP process. No questions or
123 concerns were noted.

124

125 **It was MOVED (Clay Harmon) and SECONDED (Rodney Nelson)**

126 That the members of the AFOA Canada appoint KPMG as the auditors for the annual audit of the
127 AFOA Canada for the year ending March 31, 2015.

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RESOLVED BY CONSENSUS (AGM1501-05)

129

REPORT ON THE BOARD

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131 The Chair reported that there are twelve AFOA Canada Board of Directors. The current Board
132 Officers are: himself as Chair; Gerald Whitford as Vice-Chair; Theresa Grasby as Secretary-
133 Treasurer. Following the annual meeting, the Board will meet and appoint Board Officers for a
134 term of one year. The board members were introduced representing AFOA Chapters. Under the
135 new Bylaw No .1, the Association will begin to address them as Chapter Elected Directors: Gloria
136 Allen, Northwest Territories; Debbie Christmas, Atlantic; Caroline Garon, Quebec; Gerald
137 Whitford, Alberta (absent); Valerie Pizey, Ontario; Sue Wood, British Columbia (absent); Chris
138 Sicotte, Saskatchewan; and Theresa Grasby, Manitoba.

139

140 Theresa Grasby's term has expired at this meeting. Under the new Bylaw No. 1, we ask that the
141 Chapter member from Manitoba stand to cast their one vote for a Chapter Elected member. As
142 the Chapter member from AFOA Manitoba, Allan Munroe elected Theresa Grasby as the Chapter
143 Elected Director to serve on the Board for a three year term.

144

145 The Chair acknowledged the vote in a resolution: Whereas the Chapter member from AFOA
146 Manitoba has elected Theresa Grasby. Let it be resolved that AFOA Canada accepts Theresa

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147 Grasby as a Chapter Elected Director to serve on the AFOA Canada Board of Directors for a three
148 year term ending at the 2018 Annual meeting of members, or until her successor is appointed.
149

150 The Chair reported that there is no further action under this item. For the remaining directors
151 under the new Bylaw No. 1, the Association will address them as Member Elected Directors since
152 there is no longer director-at-large positions. He introduced John Carter, Ontario; Rodney Nelson,
153 Ontario; myself, Daniel Richard, Manitoba, member elected; and Dana Soonias, Saskatchewan
154 (absent). Dana accepted AFOA Canada’s appointment to serve on the First Nations Financial
155 Management Board for a five year term. He plans to resign from the AFOA Canada Board of
156 Directors.

157
158 No concerns were raised on the report on the Board.

159
160 **It was MOVED (Norman Grdina) and SECONDED (Eric Bear)**

161 That the members of the AFOA Canada accept the Report on the AFOA Canada Board of
162 Directors as presented.

163 **RESOLVED BY CONSENSUS (AGM1501-06)**

164
165 The Secretary-Treasurer was asked to chair the next item. Before reporting on the board election
166 results, she asked for a motion to destroy the ballots after the election.

167
168 **It was MOVED (Christopher Sicotte) and SECONDED (John Carter)**

169 That the members of AFOA Canada approve to destroy the ballots after the election.

170 **RESOLVED BY CONSENSUS (AGM1501-07)**

171
172 Both nominees were thanked for standing for election. She read aloud the results: 48 votes for
173 Daniel Richard and 31 votes for Norman Grdina.

174
175 **It was MOVED (Norman Grdina) and SECONDED (Rodney Nelson)**

176 That the members of AFOA Canada, in accordance with the provisions of AFOA By-Law No. 1
177 (2014), appoint Daniel Richard, CAFM to serve on the AFOA Canada Board of Directors for a
178 three year term ending at the 2018 Annual Meeting of Members, or until his successor is
179 appointed.

180 **RESOLVED BY CONSENSUS (AGM1501-08)**

181 Chad Bicklmeier motioned to adjourn the meeting.

182
183 **Adjournment**

184 The AFOA Canada Annual Meeting held February 18, 2015 concluded at 5:25 p.m.

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186 This is a true and correct copy of the minutes of the AFOA Canada Annual Meeting held
187 February 18, 2015 and incorporates any and all corrections made at the time of adoption.
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190
191 Theresa Grasby, Secretary-Treasurer

Daniel Richard, Chair