



# Minutes

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## **Finance Committee September 1, 2015**

Minutes of a meeting of the Finance Committee (FIC) held in the offices of the association, 40 Sheppard Avenue West, North York, Ontario, on September 1, 2015 commencing at 4:00 pm.

### **In attendance:**

#### **Finance Committee Members:**

Thomas Chong, M.Sc., P.Eng., FEC, PMP, President  
George Comrie, P.Eng., CMC (via conference)  
Roger Jones, P. Eng.  
Charles Kidd, P.Eng.  
Nick Colucci, P.Eng., BSc., MBA, FEC  
Dave Brown, P.Eng., BDS, C.E.T.  
Dr. Ravi Gupta, P.Eng.  
Jason Green, CPA, CMA, MBA, P.Eng.(via conference)  
Ken McMartin, P.Eng.

#### **Staff:**

Gerard McDonald, P.Eng., MBA, Registrar  
Michael Price, MBA, P.Eng., FEC, Deputy Registrar,  
Licensing and Finance  
Maria Cellucci, CPA, CA, Controller  
Johnny Zucco, P.Eng., Deputy Registrar, Tribunals and Regulatory  
Affairs  
Connie Mucklestone, Director, Communications  
Scott Clark, Chief Administrative Officer  
John Cookson, Manager, Business Operations  
Paula Habas, Manager, Technology Services & Support  
Lucy Capriotti, Administrative Assistant

**Regrets:** Linda Latham, P.Eng., Deputy Registrar, Regulatory Compliance

**1. Approval of Agenda**

That the agenda as presented be approved as amended. R. Gupta asked to defer item 5) Terms of Reference and amend item 8) Other Business to include Aptify and Strategic Plan Objectives.

**MOTION**

Moved by C. Kidd and seconded by D. Brown.

**MOTION CARRIED**

**IN CAMERA: not recorded**

**2. Approval of Minutes from May 14, 2015**

The Minutes as presented were reviewed and approved.

**MOTION**

That the Minutes of the May 14, 2015 meeting as presented be approved.

Moved by K. McMartin and seconded by D. Brown.

**MOTION CARRIED**

**3. Matters Arising from the Minutes**

All matters arising from the Minutes were addressed.

R. Gupta discussed that there was a request that a Gantt chart be prepared for the FIC re Aptify. M. Cellucci advised that a Gantt chart was being included in the Aptify update being provided to Council through the Registrar's Update.

**ACTION:** G. McDonald will provide the Aptify update including Gantt chart to non-Council members since they do not receive the Registrar's update.

R. Gupta asked for an update on the re-launch of SharePoint. G. McDonald advised that this item is included in the capital budget being presented. The first step is to engage a consultant to perform a needs analysis: determine the functionality, what's needed and what the best solution is.

## **MOTION**

There was a motion made to receive the Draft Operating Budget.

Moved by R. Gupta and seconded by D. Brown.

## **MOTION CARRIED**

#### **4. Review 2016 Draft Operating Budget**

R. Jones handed out to the members a copy of the notes from a meeting with M. Cellucci and R. Gupta held on August 28, 2015.

M. Cellucci discussed the annual budget process and provided an overview of the budget package.

R. Gupta discussed the 2016 budget and wants to revisit some issues as well improve the format.

R. Gupta discussed the Variance analysis and suggests some time in the future if we could have the last 5 years of expenses we would have a better understanding of the variance analysis. R. Jones would like to have the two business enterprises separated, and it should be very clear as to the cost for PEO to live at 40 Sheppard.

M. Cellucci explained that the Financial Statements currently being presented are generally accepted accounting principles. R. Jones feels that there are two businesses and they should be more clearly delineated.

D. Brown disagrees with R. Jones' request and would like to focus on what is being presented and the variances are explained in an itemized list.

Members asked questions regarding the 2016 budget which were answered by SMT. Key highlights include:

Salaries and benefits – C. Kidd would like to see more details included on this item as well as get more input from the HRC, in order to make the best decision on the proposed increase of 3%. S. Clark advised the committee that the information his group would provide to the HRC i.e. data gathering and research is the same research that was done for this committee in developing the 2016 budget assumptions and there isn't more research that can be done that will inform this committee any further. G. McDonald discussed that they had tabled at the last FIC meeting the support for the pay increase assumption, which shows salary increases in past and future expected increases of comparable organizations to PEO. The support was then circulated during the meeting. G. Comrie agrees with the assumptions that vacancies will be filled – that is, full staff complement budgeted for 2016.

R. Gupta discussed GLP activities and G. McDonald advised that we should not be using the FIC to direct policy.

R. Gupta discussed that there was a document that M. Cellucci provided a few meetings ago listing the expenditures on Aptify for 2013 and 2014 and asked if there was an update as to what has been spent up to August, 2015. G. McDonald reports this information to Council and will send non-Councillor FIC members the most recent monthly update which was distributed to all Council members last week.

D. Brown asked the Chair if he could have a meeting with S. Clark to better understand BGIS' procurement policies for capital purchases and would then report back to the FIC.

**MOTION**

There was a motion made to forward the Draft Operating Budget to Council for receipt for information purposes.

Moved by R. Gupta and seconded by C. Kidd.

**MOTION CARRIED**

**MOTION**

There was a motion made to forward the Draft Capital Budget to Council for receipt for information purposes.

Moved by K. McMartin and seconded by D. Brown.

**MOTION CARRIED**

**5. Review Draft Terms of Reference**

Deferred to next meeting.

**6. Review of the Annual Technology Allowance Policy**

S. Clark to advise Council that the FIC thought the conditions should remain in order to be eligible to claim the Annual Technology Allowance, even though the Executive Committee had voted to eliminate all conditions.

**7. Financial Statements for the six months ended June 30, 2015**

M. Cellucci discussed the Financial Statements and answered any questions the members had.

**8. Other Business**

Aptify and Strategic Plan Objective – covered during in-camera session.

**9. Date of Next Meeting**

Date of next meeting will be October 20, 26 or 27th. A Doodle will be sent out to poll members' preference.

**10. Adjournment**

Meeting adjourned at 7:05 p.m.