CPABC

INFOCUS

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SEPTEMBER/OCTOBER 2016



Taking CPABC to the next level

Dave Hallinan, FCPA, FCMA, plans to keep building on a solid foundation

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CPABC INFOCUS

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Notes from the Chair

By David B. Hallinan, FCPA, FCMA

It has been a busy summer—one that included yet another CPABC milestone: our first annual general meeting. The AGM was held on July 13 at the Coast Kamloops Hotel & Conference Centre in Kamloops. I'm pleased to say that we had an excellent turnout, with approximately 70 CPA members from around the province in attendance.

First on the itinerary was a free PD session entitled "If you are me, then who am I? The risk of identity theft and ways to prevent it," which was presented by Nick Chandi of Welcome Networks. CPA members then joined our board, CPABC staff members, and several CPA Canada guests for the AGM. Finally, we capped off the day with a reception. It was a highly productive and energized event, and we've received positive feedback from members who attended.

The board also used the opportunity of the meet-up in Kamloops to discuss our strategic priorities for the coming year, as well as the issues pertinent to the profession here in BC and across Canada. As the CPA profession continues to evolve, we are committed to making sure that the new organization is able to thrive while facing any market or business challenges that lie ahead. We're fortunate to have a solid foundation, and once again, I'd like to acknowledge my predecessor as chair, Olin Anton, FCPA, FCA, for his efforts in helping to build the new profession. I'm delighted that Olin will be staying on as a director for 2016-2017.

Other notable CPABC events this summer included two economic roundtables—one in Kelowna and one in Victoria—which followed the release of our *Regional Check-Up* reports in late May and early June. These events (recapped on page 8) gave local-area business leaders, many of them CPA members, a chance to discuss the reports and the current state of their region's economy.

These discussions, along with the economic plenary session held at the May Pacific Summit in Whistler (mentioned in the last issue of the magazine), will help inform CPABC's upcoming budget submission to the Select Standing Committee on Finance and Government Services, which will be presented in October. Several other key government relations pieces are slated for release this fall, including the *BC Check-Up* report and the *Business Outlook Survey*. These thought-leadership pieces underpin CPABC's public affairs program, pinpointing provincial economic trends and capturing our members' views on the short- and long-term economic outlook. Highlights from each of these initiatives will be included in the November/December issue of *CPABC in Focus*.

CPABC's support of thought leadership is also evidenced by our partnership with CPA Canada on The ONE National Conference, which is being held in Vancouver on September 19-20. This conference is drawing attendees from across Canada, and if you haven't already done so, I encourage you to sign up!

Lastly, I would be remiss were I not to comment on the future leadership of the profession, given that 158 BC writers were successful on the May 2016 CFE. I'd like to extend my congratulations to all of them on their achievement and would like to give a particular nod to Alex Nowak and Anthony Yacowar, both of whom made the national honour roll! Bios of Alex and Anthony will be featured in the January/February 2017 issue of *CPABC in Focus*—our student achievement issue. The future looks bright!



David B. Hallinan, FCPA, FCMA
CPABC Chair

The CPABC MET – Coming to a town near you

At the time of this writing, we're organizing the stops on our fall Member Engagement Tour (see page 9). Once again, we will be holding meetings across the province to talk to members about trends in the profession and to describe our priorities for the year ahead. As an elected volunteer, I feel a great responsibility to ensure that we are meeting the needs of members, so I value your perspective tremendously. Be sure to contact your chapter over the coming weeks, and watch for further details!

Sponsorships & Events

Among CPABC's various sponsorships and events this summer, one of the most notable was the inaugural annual general meeting, held on July 13 in Kamloops (see page 5 and below). Another big draw was the CPABC Whitecaps Game Night on August 12, organized by our member services team. Thanks go to the CPABC Vancouver chapter for hosting a pre-game networking reception!

Over the past two months, CPABC's recruitment team hosted and attended a number of events for professionals and post-secondary students interested in pursuing the CPA designation. Sponsored events included a GradusTalks: Startups panel discussion on July 13, an accounting careers information session hosted by Abbotsford Community Services' Multi-Cultural & Immigrant Services program on July 15, and the Progressive Intercultural Community Services (PICS) Society's ninth annual "Mega Job Fair," held in collaboration with the Business Expo 2016 (formerly known as the BC Small Business Expo) on August 4. The PICS job fair is one of the largest job fairs held in the Lower Mainland.

Other events this summer included a CPABC Careers in Business Panel, held in Vancouver on August 18. Several CPA information sessions were held in August as well, and more are scheduled in September. Fall Recruit, CPABC's annual roster of recruiting events for small, mid-size, and national public practice firms and CPABC-approved training offices, also got underway in August, with events scheduled in early September.

Watch for the following events hosted or co-hosted by CPABC this fall: the 57th Annual Golf Tournament at the University Golf Club (September 8), The ONE National Conference in Vancouver, co-hosted by CPA Canada (September 19-20), the CPABC Member Engagement Tour (October 3-November 29), and Convocation (November 26). Sponsored events this fall include the Western Canada Government Finance Officers Association Conference in Kelowna on September 21-23 and the Greater Vancouver Board of Trade's WE FOR SHE Conference on October 14.

For more information on CPABC's sponsorships and events, visit the News, Events & Publications section of **bccpa.ca**.

Motions Confirmed at First Annual General Meeting

At the first annual general meeting of the Chartered Professional Accountants of British Columbia, held in Kamloops on July 13, 2016, the motions regarding the bylaws and the *Code of Professional Conduct*, as approved by the CPABC board, were presented to and confirmed by the membership to come into force in accordance with the *Chartered Professional Accountants Act*.



At CPABC's inaugural AGM – Dave Hallinan, FCPA, FCMA (second from left) with (l to r): outgoing board chair Olin Anton, FCPA, FCA; Barry Macdonald, FCPA, FCA, the board's newly elected second vice-chair; Jamie Midgley, FCPA, FCA, CPABC's executive VP of regulation & registrar; and Richard Rees, FCPA, FCA, CPABC's president & CEO.

CPA Legislation Enacted in Yukon

On July 18, 2016, Bill 97, the *Chartered Professional Accountants Act*, was brought into force in the Yukon, legally establishing the Chartered Professional Accountants of Yukon (CPAYT), which now represents almost 200 members and students.

The passing of the Act, which took place on May 17, 2016, was celebrated earlier in the summer at an all-member meeting held on June 23, during which Yukon Cabinet Minister Currie Dixon announced the interim board. Serving on the CPAYT board are Kelly Steele, CPA, CMA (chair); Jason Bilsky, CPA, CA; Robert Fendrick, FCPA, FCGA; Cheryl Horoscoe, FCPA, FCGA; Joanna Joniec, CPA, CMA; and Mark Pike, FCPA, FCA. At the all-member meeting, Mark Pike was surprised with an election to Fellowship for his tireless contributions to the accounting profession in the Yukon. A profile of Mark is featured on page 46.



L to R: CPAYT's interim board: Rob Fendrick, FCPA, FCGA; Joanna Joniec, CPA, CMA; Cheryl Horoscoe, FCPA, FCGA; Kelly Steele, CPA, CMA; Jason Bilsky, CPA, CA; and Mark Pike, FCPA, FCA, with Currie Dixon, minister of community services and minister of the public service commission for the Yukon.

Celebrating CPABC's First Anniversary

Throughout the month of June, members across the province held events to celebrate the first anniversary of CPABC's proclamation on June 24, 2015. At member forum, chapter, and financial literacy events, members had a chance to enjoy a slice of cake or cupcakes and toast CPABC on its special birthday. Here are photos from some of these events:





Clockwise from top: Financial literacy leaders with Li Zhang of CPA Canada (centre). CPABC's VP of member services David Chiang, CPA, CA, provides the assist as Faranak Leilaby, CPA, CGA, chair of the North Vancouver/Sunshine Coast Chapter, cuts the anniversary cake. Co-chairs of the Practitioners' Forum in the Fraser Valley (l to r): Mark Sawatzky, CPA, CA, and Greg Buck, CPA, CA. Cutting the cake at a Fraser Valley event (l to r): Richard Gilbert, CPA, CGA, chair of the Fraser Valley Chapter; Jen Brett, CPA, CA, president of the Fraser Valley CPA Association; and Carl Markwart, CPA, CGA, chair of the Surrey/Langley/North Delta Chapter. Celebratory CPABC cupcakes. At the Kamloops Chapter event (l to r): Wendy Crawford, CPA, CA, PD chair, and Mike Hays, CPA, CMA, vice-chair.











CPABC Hosts Economic Roundtables

This summer, CPABC hosted its second annual *Regional Check-Up* economic roundtables. The events, held in Kelowna on June 3 and Victoria on June 15, coincided with the release of the *Regional Check-Up* reports. During these roundtable discussions, participants had the opportunity to discuss findings from the reports, provide their perspectives on local economic advantages and challenges, and suggest how the government could better support business growth in various regions of the province.

Both roundtable events were attended by local business leaders and prominent CPA members across key industries. The Kelowna discussion, held at Quail's Gate Winery, was moderated by Karen Christiansen, FCPA, FCA, a partner at MNP LLP and CPABC's media representative for the Thompson-Okanagan *Regional Check-Up* report. One of the major topics explored during the discussion was the tourism industry, which has grown considerably over the past year due to the low Canadian dollar and the increased number of flights available to Kelowna from the rest of BC, Canada, and international destinations. Another major talking point was the spillover effect of Vancouver's overpriced real estate market.

The benefits of this spillover were also discussed at the Victoria event, which was held at the Union Club and moderated by Chuck Chandler, FCPA, FCA, a partner at Hayes Stewart Little & Company and CPABC's media representative for the Vancouver Island/Coast report. Participants noted that a number of businesses, particularly in the technology industry, were opening offices in Victoria and relocating staff from Vancouver. A related topic of discussion was the retention of skilled labour. While participants said they were hopeful that more skilled talent would be relocating from the Lower Mainland to Vancouver Island, they also expressed concerns about whether quality of life, alone, would be able to retain these individuals.

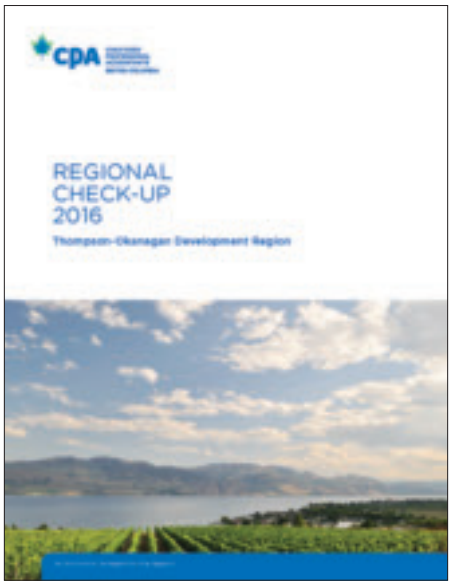
CPABC would like to thank the moderators and participants for attending these events. Discussion from the roundtables and analysis from the CPABC *Regional* and *BC Check-Up* reports, as well as the results from the *CPABC Business Outlook Survey*, will provide context for CPABC's budget submission to the provincial government later this fall.

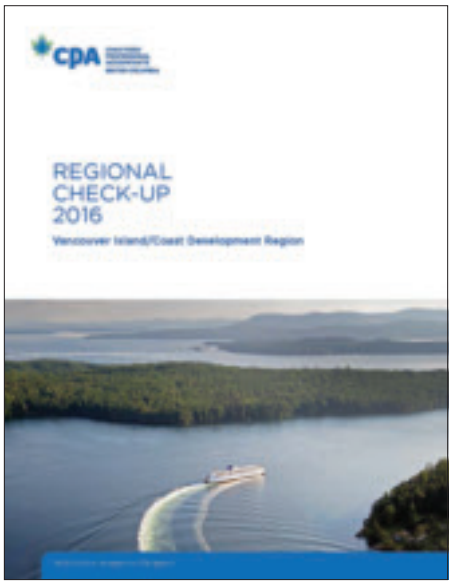
Kelowna participants:

Heather Banham, FCPA, FCGA – Dean, Okanagan College School of Business
Amanda Burns, CPA, CA – VP Finance & CFO, Sun-Rype Products Ltd.
Karen Christiansen, FCPA, FCA – Partner, MNP LLP (moderator)
Maxine DeHart – Councillor, City of Kelowna
Warren Everton, CPA, CMA – CFO, BC Tree Fruits Cooperative
Perry Freeman, CPA, CA – VP, Investment, Colliers International
Raghwa Gopal – CEO, Accelerate Okanagan
Bryan Johnston, CPA, CA – President, Reidco Metal Industries Ltd.
David McDougall, CPA, CMA – Founder and Principal, Blenz Coffee, Interior Region
David Wilson, CPA, CMA – VP, Finance & Administration, Mission Hill Family Estate

Victoria participants:

Randy Bogle, CPA, CGA – CFO, Victoria Airport Authority
Lindalee Brougham, FCPA, FCA, CGA – Principal, LL Brougham Inc.
R. Thomas Burley, FCPA, FCA – General Manager and CEO, Oakcrest Park Estates Ltd.
Chuck Chandler, FCPA, FCA – Partner, Hayes Stewart Little & Co. (moderator)
Ida Chong, FCPA, FCGA – Former BC Cabinet Minister
Eric Erickson, CPA, CA – CFO, Redlen Technologies
Mark Mawhinney, CPA, CMA – Investment Adviser, Odlum Brown Ltd.
Simon Philp, FCPA, FCMA – Director & Team Leader, CIBC
Sonterra Ross, CPA, CMA – COO, Greater Victoria Harbour Authority





Missed the reports?

You can find the *Regional Check-Up* reports online at **bccheckup.com**.

Getting Ready for the 2016 Member Engagement Tour

Last year, more than 1,600 members, candidates, and students attended CPABC's Member Engagement Tour (MET), which consisted of 21 events held across BC. At the time of this writing, planning is underway for the upcoming MET, which will take place from October 3 through November 29.

The MET is an opportunity for members, candidates, and students to connect with the senior leadership of CPABC. This year's roster will include CPABC chair Dave Hallinan, FCPA, FCMA, and other members of CPABC's executive committee, as well as CPABC president & CEO Richard Rees, FCPA, FCA, and other senior staff members.

MET events are coordinated by the CPABC chapters across BC, and dates will be published on chapter websites and calendars, which can be found at **bccpa.ca/members/cpabc-chapters**. Also, be sure to watch for chapter emails, which will provide links for registration. MET dates will be announced by early fall.

In addition to organizing the MET events, the chapters are also holding various professional development, networking, and community outreach events. Here's a short list of some of the events that have been announced thus far (with many more to come):

- The Burnaby/New Westminster Chapter will be hosting a PD session on business writing and social media on Saturday, September 17.
- The Vancouver Chapter has two PD offerings coming up – a session on leadership for introverts on Tuesday, September 22, and a technology update on Saturday, October 15.
- The Richmond/South Delta Chapter will be hosting two PD sessions on September 24 – one on BC's economic outlook and the other on building productive business relationships.
- In collaboration with the Vancouver Chapter, CPABC will be hosting a BC Lions Game Night on Friday, October 14, at BC Place Stadium (watch the Lions crush the Winnipeg Blue Bombers!).
- The Fraser Valley Chapter is supporting the Fraser Valley CPA Association's annual Conference Day on November 3.

For details, be sure to check out the chapter websites and watch for emails announcing these and many more events. And if you'd be interested in volunteering to help organize future events or local programs, contact your chapter's chair or one of its board members. Information is available under the "Get Involved" tab on each chapter website.



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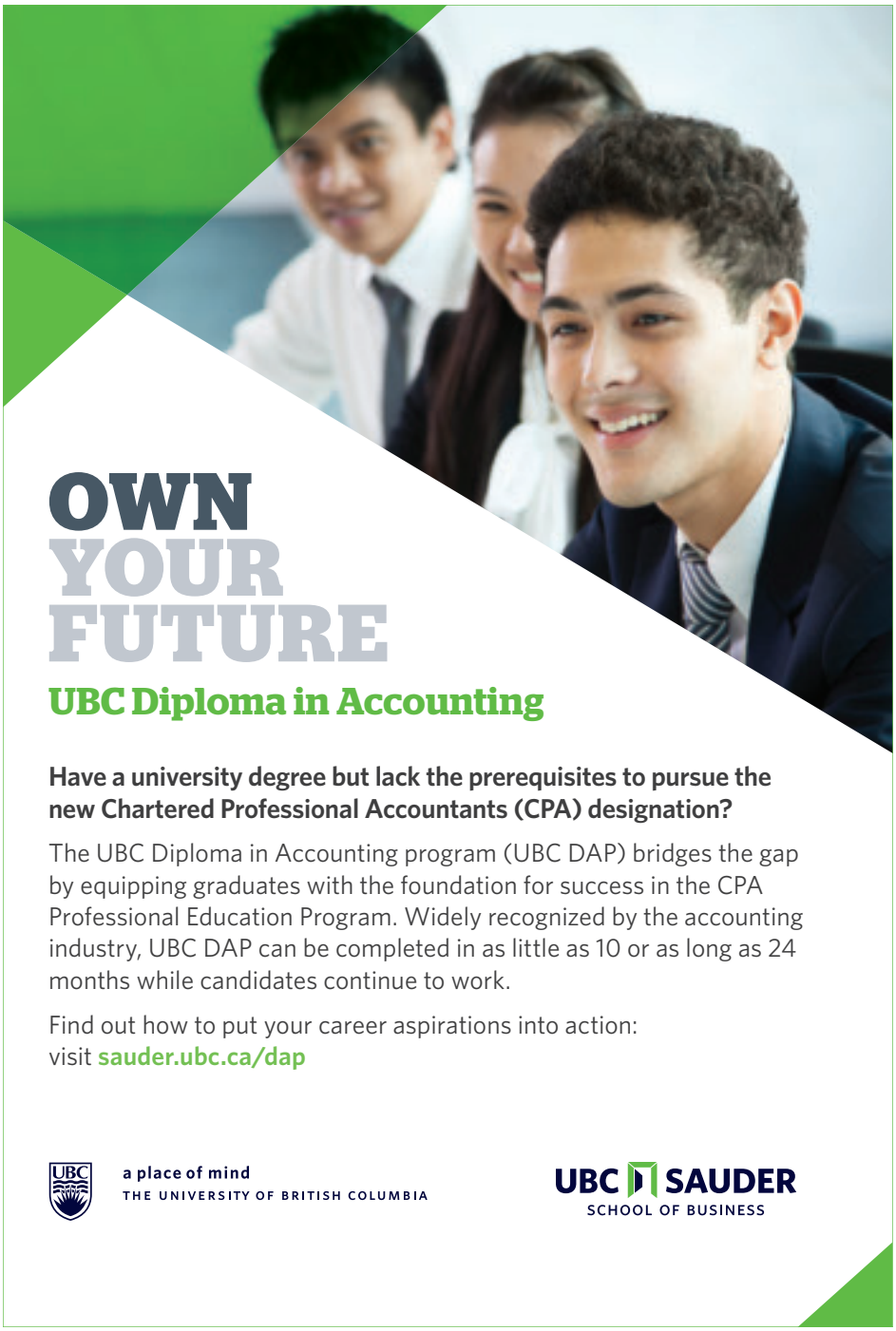
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Construction Sector Forum Launched

CPABC's newly formed Construction Sector Forum, created in partnership with the Independent Contractors and Businesses Association of BC (ICBA), held its inaugural meeting at the Delta Hotel in Burnaby on June 15, 2016. More than 55 people attended the event, including members of both CPABC and the ICBA, to hear Scott MacDonald, assistant deputy minister of the Ministry of Jobs, Tourism and Skills Training, discuss demographic trends that could have a significant impact on the construction sector in the years ahead.



MacDonald's informative presentation was followed by a technology update from guest speaker Peter Guo, CPA, CA. Guo, a partner with MNP LLP in Vancouver, spoke about information technology strategies, cloud-related issues, and how to protect business data from accidental loss and malicious attacks.

The Construction Sector Forum is chaired by Chad Chang, CPA, CMA, the controller of Airstream Heating and Air Conditioning Inc. in Burnaby. Chang's efforts were instrumental in garnering support for this new group from both CPABC and the ICBA. The forum is accepting members who are interested in meeting on a regular basis, and the next meeting is expected to take place later this fall.

If you're interested in joining the Construction Sector Forum, visit the Member Forums page at **bccpa.ca/members/connect/member-forums** and see if you meet the criteria. If so, please send an email to David Chiang, CPA, CA, vice-president of member services, at **dchiang@bccpa.ca** expressing your interest in joining this forum.



L to R: Guest speakers Peter Guo, CPA, CA, partner at MNP, and Scott MacDonald, assistant deputy minister in the Ministry of Jobs, Tourism and Skills Training, help CPABC's Construction Sector Forum kick off its first event.

Money Laundering and Terrorist Financing: New Legislation Requirements to Identify Clients

This past June, the federal cabinet approved amendments made to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (PCMLTFA) by the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC). The amendments and associated regulations change the methods reporting entities can apply to ascertain the identity of clients. There is a transitional period from June 30, 2016, to June 17, 2017, during which reporting entities can either use the methods described in the new *Guideline: Methods to Ascertain the Identity of Individual Clients*,[1] or use the methods listed in the current *Guideline 6 (a) to (j)*.[2] As of June 17, 2017, this transitional period will end, and the methods set out in the new guideline will have to be applied.

Note that *Guideline 6D: Record Keeping and Client Identification for Accountants* has not changed and still applies solely to accountants.[3] Accountants and accounting firms are subject to the obligations listed in Guideline 6D only when they engage in or give instructions with respect to any of the following activities on behalf of an individual or entity (other than their employer):

- Receiving or paying funds;
- Purchasing or selling securities, real property, or business assets, or entities; or
- Transferring funds or securities by any means.

[1] fintrac-canafe.gc.ca/publications/guide/Guide11/11-eng.asp.

[2] fintrac-canafe.gc.ca/publications/guide/guide-eng.asp.

[3] fintrac-canafe.gc.ca/publications/guide/guide6/6D-eng.asp.

For more information on anti-money laundering regulatory requirements, check out CPA Canada's *Guide to Comply with Canada's Anti-Money Laundering (AML) Legislation*. This 160-page document covers changes made to Canada's AML legislation in 2014 and provides practical guidance for AML compliance. To download the guide, visit **cpacanada.ca** under Business and Accounting Resources> Strategy, risk and governance> Corporate governance.



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Accounting Standards Board Seeks Input on "Agriculture"

In December 2015, the Accounting Standards Board (AcSB) issued a discussion paper[1] to address the diversity of methods used by private enterprises to account for biological assets. These assets include living animals and plants, as well as agricultural produce, such as the harvested product of an enterprise's biological assets.[2]

The discussion paper, entitled "Agriculture," outlines a variety of issues that are causing difficulties for stakeholders in the agricultural sector—chief among them, the diversity in accounting. The AcSB is seeking to address many of these issues, including:

- When a biological asset should be recognized, how it should be measured on initial recognition, and how it should be measured in subsequent periods;
- How agricultural produce should be accounted for; and
- What disclosures should be required.

According to Statistics Canada data from 2011, the agricultural sector has over 200,000 farm businesses, which account for 8%, or $101.1 billion, of Canada's GDP.[3] To reach out to some of these businesses, the AcSB set up 14 roundtable meetings across Canada, including two in BC; the first of these two meetings was held in Kelowna on July 28, and the second will be held in Abbotsford on October 5.

Linda Mezon, FCPA, FCA, chair of the AcSB, and Paul Hargreaves, CPA, CMA, a BC member serving on the AcSB, led the meeting in Kelowna. The session was attended by 20 CPABC members, including preparers, service providers, and lenders, who shared their opinions on the various accounting issues faced by those working in the agricultural sector.

Their input will assist the AcSB in deciding whether to develop authoritative guidance on accounting for biological assets and agricultural produce by private enterprises—whether by developing a new standard or by amending existing standards.

To stay current on developments in this multi-year project, or to read comment letters that have been submitted to the AcSB, visit the Financial Reporting & Assurance Standards Canada website at **frascanada.ca/index.aspx**. And if you would like to participate in the roundtable session being held in Abbotsford on October 5, contact David Chiang, CPA, CA, CPABC's VP of member services, at **dchiang@bccpa.ca**.

[1] A discussion paper is one of the early steps in the development of new accounting standards. Its purpose is to obtain broad input from stakeholders—particularly those most affected by the standards in question—and it may lead to exposure drafts, consultations, and re-exposures before ultimately leading to an amendment or a new standard.

[2] At this stage, the project scope excludes *purchased* agricultural produce (which is covered under *CPA Canada Handbook* Section 3031: Inventories), as well as government grants, land, and quotas.

[3] **statcan.gc.ca/pub/11-402-x/2011000/chap/ag/ag-eng.htm**. 2011 data was the latest data available from Statistics Canada at the time of the development of the discussion paper. Note that these figures include business activity conducted by both public and private enterprises; however, the AcSB understands that the vast majority of agricultural enterprises in Canada are privately held.

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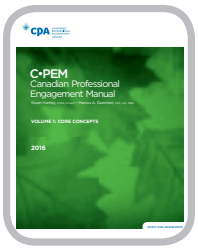
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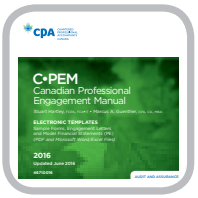
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CPABC Launches CareerConnect Employer Showcase

We've all heard the saying: "It's not *what* you know, it's *who* you know," and when it comes to your career search, the veracity of this statement is powerfully evident. According to some current estimates, the hidden job market (job openings that never get formally posted) accounts for 80% of all jobs filled. And the rise of social media sites such as LinkedIn, the professional networking site with more than 400 million users, underscores the importance of having an expansive network when it comes to career development.

To help CPA members, candidates, and students expand their networks, CPABC launched its CareerConnect Employer Showcase on June 15, 2016. The Employer Showcase, held in Vancouver, gave members, candidates, and students an opportunity to network with a variety of companies involved in CPABC's CareerConnect Employer Program. The Program recognizes organizations that provide effective work and training environments, and connects these companies with CPA members, candidates, and students through CPABC's Careers Site online (**careers.bccpa.ca**) and at events like the Employer Showcase.

More than 250 CPABC members, candidates, and students attended the Employer Showcase to network with representatives from more than 20 different companies representing industry, public practice, not-for-profit, and government sectors. Booths were arranged around the room with representatives ready to talk about their companies and the career opportunities available in their industries.

The following CareerConnect employers participated in the event:

- Aritzia
- BC Public Service Agency
- Best Buy Canada
- Canada Revenue Agency
- Canfor
- DDS Wireless International
- EasyPark
- Facet Advisors
- Galloway Botteselle & Company
- ICBC
- Intact Insurance
- Ledcor
- Loren Nancke & Company
- Office of the Auditor General of Canada
- RHN CPA
- Save-On-Foods
- Tacit Management Consulting
- TIO Networks
- Whitefish Group Holdings

There were also several professional recruitment firms on hand to provide free, personalized resumé reviews for anyone wanting to refresh their resumé. "It was very helpful to get direct feedback on my resumé," wrote one attendee who'd availed themselves of the service. Said one of the recruiters: "We had a line up down the aisle and met some really great people!"



















Photos by Aaron Aubrey Photography. For more photos of this event, visit CPABC's Flickr page at **flickr.com/cpabc/sets**.

An array of valuable career development services were also available at the event. For example, Suzanne Berry, CPABC's career counsellor, was on hand to provide attendees with information about her services, and Sandra Chen, a member of CPABC's practical experience requirements team, was available to answer questions about the work experience requirements for the CPA program. Both Suzanne and Sandra were very busy talking to candidates and students throughout the night.

Many connections were made and many business cards exchanged at the event, and the networking will surely continue, as it is now commonplace to follow up on career leads using professional networking sites like LinkedIn. With this follow-up in mind, the CareerConnect Employer Showcase enlisted the services of a professional photographer for the evening so attendees could have professional headshots taken for use on their LinkedIn profiles. (According to LinkedIn, adding a professional photo to a profile makes it 14 times more likely that you will be found on the site.) The "LinkedIn Photo Booth" was a big hit at the CareerConnect Employer Showcase, with attendees lining up the length of the ballroom to get their photos taken.

"The CareerConnect Employer Showcase was a great success and a wonderful first for CPABC," says Jerrick Barroso, CPABC's employer relations specialist. "The members, candidates, and students who attended the event said they'd had a very positive experience and appreciated CPABC giving them the opportunity to connect with a wide range of companies. We're looking to continue building the CareerConnect Employer Program, partnering with many more companies so that we can continue to make events like this happen for the CPABC community. Events like this show that the demand for CPAs and the CPA skill set remains strong in the job market."

For more information about the CPABC CareerConnect Employer Program, including how to get your company involved, visit **bccpa.ca/careers** or contact Jerrick Barroso at **jbarroso@bccpa.ca**.



Young Professionals Forum Update

CPABC's Young Professionals Forum (YPF) hosted two events in June 2016

Insolvency Information Session

Up first was an information session on insolvency, which was held on June 9 at the CPABC offices in Vancouver. More than 40 members of the YPF attended the session, which was led by David Bowra, CPA, CA, CIRP, and featured Mario Mainella, CPA, CA, CIRP, Chris Bowra, CPA, CA, CIRP, and Gord Brown, CPA, CA—all of The Bowra Group.

The speakers shared real-world experiences to describe what professionals could expect from a career in insolvency. Their message was clear: Gaining the insolvency specialty enables professionals to develop and hone a variety of transferable skills, including those related to decision making, report writing, communication, conflict resolution, and media and government relations. All four speakers offered similar career advice to the young professionals in attendance: Have fun, take risks, and create your own road map.

Attendees had the opportunity to network while enjoying some appetizers before the seminar began.





Top: David Bowra, CPA, CA, CIRP, addresses a full house at the insolvency session. Bottom: Lena McLeod, executive administrator of the ACG BC chapter, with YPF member and Summer Social event organizer Amrit Minhas, CPA, CA.

YPF/Young ACG/Pacific Club Summer Social

On June 23, the YPF held a joint "Summer Social" event with the Young ACG group—part of the BC chapter of the Association for Corporate Growth (ACG), an international organization serving investors, lenders, and advisers to middle-market companies—and the Pacific Club, a club for Vancouver's young professionals. More than 80 professionals attended this networking event, which was held at Steamworks Brew Pub in Gastown.

Amrit Minhas, CPA, CA, a Young ACG BC member and one of the event organizers, and Lena McLeod, the executive administrator of the ACG BC chapter, welcomed CPA members to the event and extended an invitation to future ACG-hosted events. The Pacific Club was represented by its treasurer, Kiran Rai, CPA, CA.

"Joint events between members of CPABC's Young Professionals Forum and other young professional groups, such as the Young ACG BC group and the Pacific Club, bring dealmakers together to help young pros achieve their business and professional goals," says David Chiang, CPA, CA, CPABC's VP of member services.

Join the YPF!

Join the YPF to receive exclusive invites to upcoming info sessions and networking events by visiting the Member Forums page at **bccpa.ca/members/connect/member-forums** or by contacting David Chiang, CPA, CA, VP of member services, at **dchiang@bccpa.ca**.

The Member Forums page is where you'll find info on all of CPABC's member forums, including the new Construction Sector Forum (see page 10).



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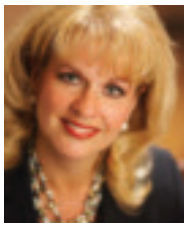
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CPA CHARTERED PROFESSIONAL ACCOUNTANTS BRITISH COLUMBIA

CPABC Fall 2016 Convocation – Registration Now Open

Convocating students are invited to attend the fall 2016 Convocation Ceremony and banquet to celebrate their new designation.

Fall 2016 Convocation – Saturday, November 26, 2016
Vancouver Convention Centre W, 1055 Canada Place, Vancouver.
Ceremony – 2:30 p.m. to 5:30 p.m.
Reception – 5:30 p.m.
Banquet – 6:30 p.m. to 11:00 p.m.

There is no cost for attending the ceremony; however, tickets for the banquet are $100 each, including GST.

For more information, visit the News, Events & Publications section of **bccpa.ca**.





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CPABC in Focus

Digital editions of *CPABC in Focus*, *Industry Update*, *CPABC eNews*, and more are available at **bccpa.ca** under the News, Events & Publications tab.



Industry Update

Access member services online



bccpa.ca homepage

You'll find "Online Services" in the top right-hand corner of the **bccpa.ca** homepage. Use your username and password to sign in and access an array of services.

CPA Education Update



Jake Hesseltine/iStock/Thinkstock

REMINDER: Changes to the CPA Prerequisite Education Program effective September 1, 2016

As noted in the July/August 2016 issue of *CPABC in Focus*, the CPA profession has made some significant changes to the CPA Prerequisite Education Program. The key changes are as follows:

- Effective May 30, 2016, the name of the CPA Prerequisite Education Program (CPA PREP) and its modules has changed to "CPA preparatory courses." In addition, the prerequisite sequencing of courses has been changed.
- The Economics and Statistics courses are still required for admission to the CPA Professional Education Program (CPA PEP); however, for Core preparatory courses starting after September 1, 2016, they are no longer prerequisites. Introductory Financial Accounting and Introductory Management Accounting are still prerequisites for the Core courses.
- Starting after September 1, 2016, students no longer require a degree to be eligible to take CPA preparatory courses. Instead, to be eligible for enrolment, students have to have successfully completed one of the following:
  - One year (30 credit hours) of post-secondary study, which may be in any discipline, in a diploma or degree program offered by any recognized post-secondary institution (PSI); or
  - Three years of relevant work experience, which includes exposure to accounting and/or finance functions.

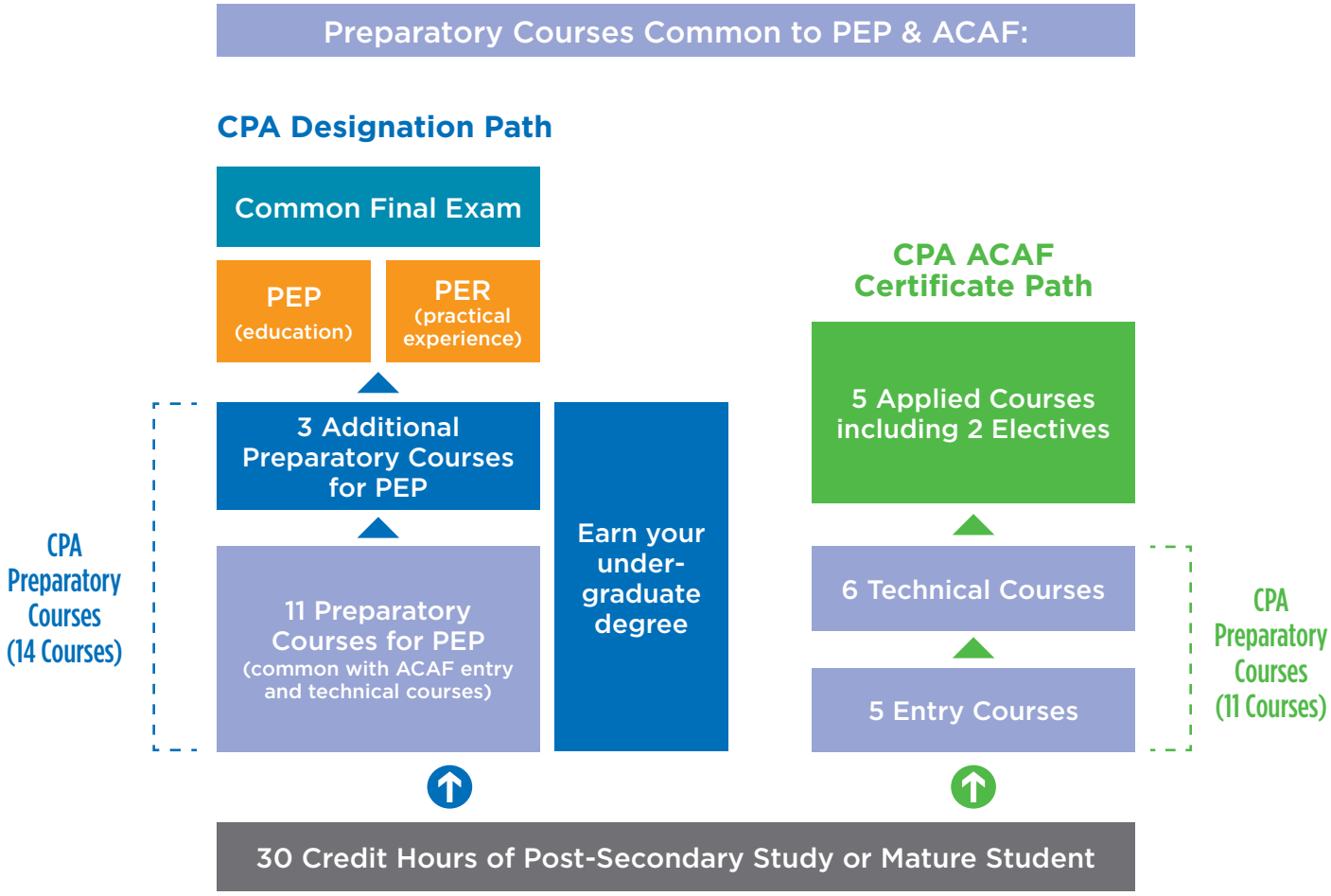
The new admission criteria are effective for preparatory courses starting after September 1, 2016. Transcript evaluations for the new criteria began on August 1, 2016, in time for the course registration period, which opened on August 15, 2016.

With the removal of the degree requirement for the CPA preparatory courses,* those interested in pursuing the CPA Advanced Certificate in Accounting and Finance (ACAF) will be able to take the ACAF Entry and Technical courses through either a PSI or the CPA preparatory course offerings (see chart on facing page).

For more information on the CPA preparatory courses or the CPA ACAF, please visit **goCPAbc.ca**.

**Students are still required to complete a post-secondary degree before admission to the CPA Professional Education Program (CPA PEP).*





NOTE: As the CPA Western School of Business is replacing CPA PREP with a suite of preparatory courses leading to the PEP and Advanced Certificate in Accounting and Finance (ACAF) programs, CPABC will cease regulating CPA PREP students effective September 6, 2016. Bylaw amendments to reflect this change were approved by the CPABC board and confirmed by the membership at the first Annual General Meeting of the Organization of Chartered Professional Accountants of British Columbia.

Taking CPABC to the Next Level

New chair Dave Hallinan, FCPA, FCMA, plans to keep building on a solid foundation

By Michelle McRae



Robert Clark of RDC photography

There has been a whirlwind of activity in the accounting profession over the past three years, and while things have started to settle down post-proclamation, there's still work to be done to continue building the profession here in BC and across Canada. It's with that awareness in mind that Dave Hallinan, FCPA, FCMA, CPABC's second chair effective July 13, 2016, is looking to lead CPABC through its next steps.

"This year will see us focus on maintaining the direction that has already been established," says Dave. "CPABC is in a good position coming out of the merger. Our leaders are very well respected across Canada—asked to lead not only provincial initiatives but national ones as well. And with the board moving into its second year, I have the luxury of stability as our directors continue to do the great work they do."

Specific challenges for the coming year include finding a new president and CEO to lead the organization, as Richard Rees, FCPA, FCA, will be retiring at the end of 2016.

"Richard has been a strong leader through the merger and will be difficult to replace," Dave says. "Then, once we've found his successor, we'll need to support CPABC through the transition, which will have an impact on the organization and on the profession, both provincially and nationally. We will also need to prepare for the first election of new board members, which will happen at the end of my term in 2017."

A broader goal for the current board will be to continue increasing awareness of the CPA brand in the marketplace.

"Now that we've entered the market, we're going to face increased competition for the students we'd like to see entering our profession," he says. "Increasing the public's understanding of the CPA brand and how it differs from the legacy environment is key. I think it's going to be an interesting challenge, both in the short term and in the long run, as we look to grow the profession while balancing the needs of the province and the employers."

The board will also be monitoring the success of the education program.

"I'm proud that we were able to graduate some new CPAs, who can now enter the marketplace and show what the education program and the profession are moving towards," Dave says. "But we are still very much in the infancy of the new program, so it's vital that we keep an eye on the progress and results of our candidates and students."

Another matter of importance for Dave is member engagement, and he's eager to see this engagement increase at the chapter level.

"An increased level of member involvement will help to strengthen the profession and our organization," he says.



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It's a message he's planning to communicate during the upcoming Member Engagement Tour (MET).

"Connecting with members in their local area benefits the membership and the profession alike," he says of the MET. "It gives members a direct connection to the profession's leadership, enabling them to share their perspectives, and it enables leaders to stay in touch with what's happening in the profession provincewide."

While there's a lot of work to be done in the coming year, it's an exciting prospect for Dave, who describes himself as a "change agent"—someone who's "comfortable with change and looks to deliver it effectively, in a manner that contributes positively to an organization."

He has had ample experience in this regard, having been a champion of best practices and innovative thinking throughout his career. It's a career that has seen him take on a variety of leadership positions in management, beginning at Weyerhaeuser, where he had a chance to try his hand at a number of different roles over a 16-year period, including office manager, corporate accounting supervisor, payroll accountant, and fibre analyst. He left Weyerhaeuser in 2003 to join the British Columbia Lottery Corporation (BCLC) as a senior accountant, and by 2006, he'd been appointed manager of facilities and administration, responsible for leading and directing the facilities and administration staff in both BCLC locations (Kamloops and Vancouver). One of Dave's accomplishments in this latter role was finding a way to accommodate an increase in staff in facilities that were already at capacity or that had not built out in an efficient manner.

"There are always situations that come up where you need to have an answer quickly in order to maintain momentum or resolve a situation," he adds, "but shorter-term solutions are easier to address when you keep the organization's longer-term strategy in mind. It's really about how comfortable you are balancing short-term needs with the long-term vision."

Just one year later, Dave was appointed director of corporate services and facilities at BCLC, responsible for directing a technical team in delivering professional administrative and facilities services and solutions. His successes in this capacity included leading an initiative to deliver a new organizational structure for his division, and creating a strategy to identify efficiency and technology improvements.

"Having been a leader in a number of areas where I'm not the technical expert, I developed the habit of asking 'accountant questions,'" he says. "This is where I look to serve two purposes—one is to gain a greater understanding of the world my team works in and the issues they face, and two is to challenge them to see if there are better ways to deliver the same or better results. My greatest pet peeve is hearing 'We've always done it this way.' I want to know why, and if it can be changed to be more efficient, effective, or enjoyable."

Notably, employee engagement among the corporate services team increased from 37% to 90% under Dave's leadership.

"Many times I've been tasked with finding a solution that meets an organization's needs, while having to manage with minimal resources," he says. "This provided opportunities to think outside the box and see

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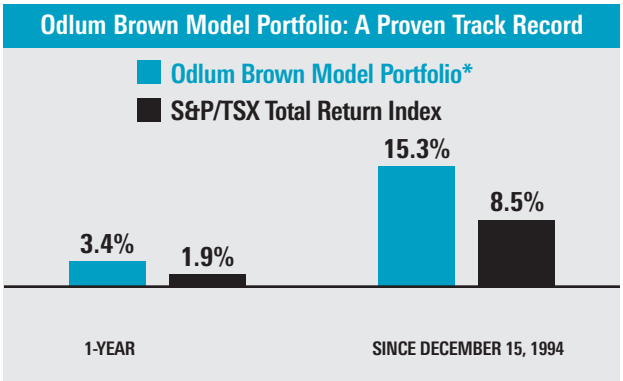
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*Compound annual returns are from inception December 15, 1994 to July 15, 2016. The Odlum Brown Model Portfolio was established by the Research Department in December 1994, with a hypothetical investment of $250,000. Trades are made using the closing price on the day a change is announced. These are gross figures before fees. Past performance is not indicative of future performance. Member-Canadian Investor Protection Fund.

"If you're able to make others around you successful, you and your team can and will accomplish so much more."

what we could do to deliver on our mandate, but also keep staff and the organization engaged.

"If you're able to make others around you successful, you and your team can and will accomplish so much more," he adds. "And when you allow yourself to be open and vulnerable with professionals who are working towards a common cause, you grow and develop personally."

It was to further his own growth that Dave made a significant career change this summer, leaving BCLC to join the City of Kamloops as its budget and reporting manager.

"A few years ago, I started to look at my career and what I wanted to do," he says of the decision. "I took an executive leadership program, and the finance module made me start to miss some aspects of accounting—you could say it rekindled my interest in accounting. I decided to search for the right opportunity to move closer back into the profession."

Not that Dave has ever been out of touch with the profession. He began volunteering in support of CMABC in 2003, a year before earning his designation, and later became a member and chair of the Kamloops CMA Chapter. In 2011, he was elected to the CMABC board of directors to represent BC's central region, and it was while serving on the board that he was asked to become second vice-chair.

"At the time, the merger was in fairly early discussions," he recounts. "Having been an observer on the board, I found the process very interesting and thought it would be a great opportunity to participate at a closer level."

While serving as CMABC's second vice-chair in 2013, Dave joined the Transitional Steering Committee (TSC) for CPABC.

"The more I participated in the unification discussions, the stronger my interest grew in wanting to see this through," he says. "This kind of opportunity doesn't come along many times in one's life, and, for me, the decision to serve on the TSC was driven by the belief that the merger was the right thing for the profession at this time."

As for staying on the board post-proclamation and taking on the role of chair, Dave says he sees value in providing a window onto past activities and historical positions.

"By merging, we've created an opportunity to build a stronger, united accounting profession that has taken a very professional working relationship and formalized it into something more," he says. "Having this vision in mind while chairing the board helps to further the direction that was established by the chairs of the legacy organizations who worked so tirelessly to accomplish the merger."

And that's exactly the plan for the coming year. ■

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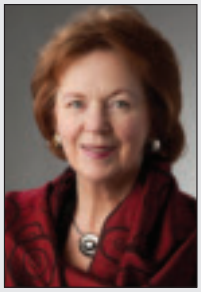
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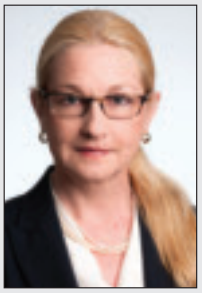
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cpacanada.ca/2016ITP

In-Depth Tax Issues for the Owner-Managed Business

November 12–16, 2016
Kelowna, BC

CPD: 25 hours

This course is designed for tax professionals who want to learn more about estate planning, insurance and succession topics for owner-managed businesses.

cpacanada.ca/TIOMB2016

CPABC Report to the Public (Fiscal Year 2015/16)

CPABC's *Report to the Public* details the profession's proactive approach to protecting the public interest. The report gives an overview of the initiatives and resources that have been established to ensure that BC's Chartered Professional Accountants adhere to professional and ethical standards.

PROFILE

Mission: To enhance the influence, relevance, and value of the Canadian CPA profession by:

- *Protecting the public*
- *Supporting members & students*
- *Contributing to economic & social development*

Visit **bccpa.ca** for more info!

Governance

CPABC's board of directors governs the CPA profession in BC. CPABC is committed to protecting the public interest through:

- Delivering rigorous educational & certification programs
- Upholding the highest professional standards & ethics

New Board of Directors announced for fiscal 2016/17

NEW GOVERNING DOCUMENTS

CPA Act

Proclaimed on June 24, 2015, the CPA Act created CPABC. All professional accountants in BC now fall under this Act. The Act protects the public by:

- Restricting the use of the designation "Professional Accountant" or "PA" to CPAs
- Limiting the practice of professional accounting to CPAs
- The provision of custodian powers in situations where a member is unable to continue to manage their practice

CPABC Code of Professional Conduct



Check out Public Practice News & Views at **bccpa.ca**

CPABC Bylaws

Bylaws represent the high-level powers of CPABC and enable the board to make bylaw regulations relating to the more detailed implementation of that authority. The board approved new CPABC Bylaws after an extensive process that included:

INPUT
- legal counsel
- volunteer task force
- executive management committee

PRIOR APPROVAL
- transitional steering committee
- legacy body boards/council

CPD 2016 Reporting Requirements for CPABC Members



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Reminders

Rule 203 – Professional Competence:
A member shall sustain professional competence by keeping informed of, and complying with, developments in professional standards in all functions in which the member provides professional services or is relied upon because of the member's calling.

Minimum CPD requirements

As the 2016 Continuing Professional Development (CPD) year is quickly drawing to a close, we wish to remind you that you must meet your three-year cycle requirements of at least 120 hours, at least 60 of which must be verifiable, by December 31. You must also meet the annual requirement of at least 20 hours, at least 10 of which must be verifiable, by December 31.

Minimum CPD Requirements		
	Verifiable Hours	Total Hours
Annual	10	20
3-Year Cycle	60*/**/***	120

* CPA, CGAs and CPA, CMAs are already on a three-year rolling cycle. CPA, CAs are transitioning from a fixed three-year cycle to a rolling three-year cycle as discussed on page 29.

** If you are a CPA, CGA, at least four of your verifiable hours must relate to business ethics. This requirement will have to be met by CPA, CAs and CPA, CMAs by the end of 2017.

*** New CPA, CGA graduates are required to complete a specific seven-hour Rules & Standards course as a condition of membership ***before December 31 of the first full calendar year of membership***. This seven-hour course may count towards the business ethics requirement for their first three-year rolling cycle.

Verifiable CPD includes learning activities relevant to your professional role, for which there is third-party evidence to verify your participation.

Unverifiable CPD includes personal reading, on-the-job learning, and other "self-study" activities relevant to your professional role, for which there is no third-party evidence to verify your participation.

Verifiable business ethics includes learning activities that specifically address business ethics matters that are relevant and appropriate to the member. The hours can be accumulated through various separate activities. For guidance on what qualifies as verifiable business ethics, please refer to our website at **bccpa.ca/cpd-ethics-requirement**.

CPD reporting

CPD reports are due by January 31 for the previous calendar year. You can log your CPD activities online throughout the year as you undertake them. Failure to complete and report CPD requirements will result in a $200 late administration fee and, ultimately, in suspension and cancellation of membership.

CPD audit

It is important for you to keep supporting records of your CPD activities for five years after the end of the annual reporting cycle, as CPABC audits a sample of members each year for the preceding three-year cycle. You do not need to submit the supporting records unless requested.

Verifiable CPD sources

CPD does not have to be taken through CPABC—it does not even have to be taken in Canada. CPD may be completed through any learning institution, organization, and/or employer. Nor does CPD have to be accounting related—you choose the area of learning. Verifiable CPD only has to be relevant to your particular employment or professional role, business situation, or career aspirations.

CPD reductions and exemptions

Please refer to our website at **bccpa.ca/cpd** for information about CPD reductions and exemptions.

Changes in CPD Requirements for CPA, CAs and CPA, CMAs

Three-year rolling cycle

From 2017 onwards, all CPAs will be subject to a three-year rolling CPD cycle. This is not new for CPA, CGAs and CPA, CMAs, as they have already been on a three-year rolling cycle for some time. For CPA, CAs, 2014-2016 will be the last three-year fixed cycle, and 2015-2017 will be the first three-year rolling cycle.

How the 3-Year Rolling Cycle Works

2014	2015	2016	2017	2018	2019	2020	2021
40hrs	40hrs	40hrs Ⓔ					
		Ⓔ	50hrs				
		Ⓔ		(30)			
					(40) Ⓔ		
					Ⓔ	(50)	
					Ⓔ		(30)

Ⓔ denotes verifiable business ethics

The chart addresses total CPD hours, but the same principle would apply to verifiable CPD.

1. In the first three-year cycle, the member completed 40 hours of CPD each year.
2. In the third year of the second cycle, the member completed 50 hours of CPD, for a total of 130 CPD hours.
3. To reach the requisite 120 hours for the third cycle, the member would need to complete only 30 CPD hours in 2018.
4. For the fourth cycle, the member would need to complete at least 40 hours in 2019.
5. A member who met the verifiable business ethics requirement in 2016 would need to meet the requirement again by 2019, and so on.

Verifiable business ethics

All CPAs are required to complete a minimum of four hours of verifiable business ethics in each three-year rolling cycle. This ethics requirement has been in place for CPA, CGAs for some time, and it will continue to be applied on a three-year rolling basis. It is, however, a new requirement for CPA, CAs and CPA, CMAs, and is effective for the 2015-2017 rolling cycle. Accordingly, CPA, CAs and CPA, CMAs must complete four hours of business ethics no later than December 31, 2017. For guidance on the ethics requirement, please refer to our website at **bccpa.ca/cpd-ethics-requirement**.

Additional information

For further information, please refer to our website at **bccpa.ca/cpd** or contact us at **cpd@bccpa.ca**. Alternatively, you can reach us by phone by calling Lisa Murray, CPD administrator, at 604-488-2614, or Irene Tomyn, CPD and membership co-ordinator, at 604-730-6247. ■



MarkRubens/istock/Thinkstock

Erratum

The hard-copy version of the July/August 2016 magazine contained an error: On page 24, we mistakenly included "Community Service" in the list of CPA practical experience requirements. It is not a requirement. Our apologies for any confusion this may have caused.

Change of Control Agreements – Creating a Win-Win for Employer and Employee

By Carman J. Overholt, Q.C., and Victoria Petrenko



Carman J. Overholt is a senior litigation lawyer and the founder of Overholt Law in Vancouver. He has extensive experience in employment law, labour relations law, and civil litigation, with a special focus on advising employers on resolving workplace disputes.



Victoria Petrenko is an articled student with Overholt Law in Vancouver, where she assists the firm's lawyers on all aspects of labour relations law, employment law, and human rights law.



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A well-drafted employment contract outlines the requirements for ending the employment relationship. The "termination provisions" will usually provide for how much notice or payment in lieu of notice an employee is entitled to receive in the event of a termination of employment without just cause. Similarly, a written employment contract may stipulate the amount of notice that an employee must provide their employer should they wish to end the employment relationship.

In the absence of express terms, employers and employees are generally required to give reasonable notice when terminating employment. An employer may dismiss an employee, absent just cause, subject to statutory, common law, and any contractual requirements being satisfied. There is one very important caveat, however: The reason for the termination of employment cannot be discriminatory and contrary to human rights legislation, or contrary to other legislation that prohibits termination of the employment relationship in certain circumstances.

This article focuses on those instances where a business may be subject to a substantial change as a result of a purchase/sale of assets or business shares. In such cases, both employer and employee can benefit if a clear "change of control" clause is included in/added to the employment contract.

Understanding change of control agreements

A change of control agreement is often used by a business to encourage employees to continue on in their employment at least until the completion of a purchase, sale, reorganization, or other significant change in the business. As the term suggests, a change of control agreement contemplates what will happen should the business undergo a material change in ownership.

What constitutes a change of control is usually defined by the parties in the employment contract. Accordingly, a change of control agreement often sets out the types of events that will and will not constitute a change of control, and it may provide for a number of different triggering events, such as a change in share ownership or in the composition of the business's board of directors.

A change of control agreement may be exercised either where the employee quits, or where the employer elects to dismiss the employee (without cause). In this way, it confers benefits to both parties. A typical agreement will set out that if the business undergoes a change of control, an employee will have a certain number of months in which they may choose to resign, and the company will pay the employee a lump sum equivalent to a specified number of months of the employee's base salary at the time the change of control occurred, in addition to any severance. The agreement will typically go on to provide for the same lump-sum payment should the employer be the party that wishes to terminate the employment relationship.

For the employer, a change of control agreement also provides senior executives with an incentive to remain loyal to the business at a time of uncertainty and vulnerability. A change of control agreement is typically found in the written employment contracts of senior management employees because of the unique role these executives play within the business, including their roles in strategic planning. Often such employees will be directly involved in the sale or transfer of the business that is contemplated by a change of control agreement. A CEO or a CFO will be more directly affected by a change of control of a business than other employees.

In *Montreal Trust Co. of Canada v. Call-Net Enterprises Inc.* (2002),[1] the Ontario Superior Court called the change of control agreement a "protective mechanism" for the business that promotes the retention of top executives and ensures their loyalty by providing a financial benefit to them as the company undergoes a significant change. In essence, the employee has a financial reward if they continue on in their employment until the sale has concluded.

Note: Where a company undergoes a change of control, the normal rules regarding entitlement to notice do not apply, as the change of control provisions usually expressly supplant other clauses regarding notice of termination.

A case study

Much of the litigation in the context of change of control agreements centres on whether or not a change of control has actually occurred, and, subsequently, whether or not the employee is entitled to the benefits and protections as defined in the agreement. These benefits may be substantial, so it is important to clearly identify the triggering events that will result in the employee receiving them.

A recent Ontario case highlights the importance of a well-drafted change of control agreement. In *Fisher v. First Uranium Corporation*,[2] the plaintiff (a former employee) asserted that certain changes in the membership of the business's board of directors constituted a change of control sufficient to trigger the change of control agreement, thus enabling him to leave the company with his lump sum payment. Among other things, the agreement held that a change of control would occur in the event that "the incumbent directors cease to represent a majority of the members of the board." Although both parties agreed that the board had undergone changes, they disagreed that the composition had changed such that the incumbent directors were no longer in the majority. After extensive analysis, the Ontario Superior Court found that the plaintiff's position was not supported by the evidence.

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[1] *Montreal Trust Co. of Canada v. Call-Net Enterprises Inc.*, (2002) 57 OR (3d) 775 (ONSC).

[2] *Fisher v. First Uranium Corporation* 2011 ONSC 7160.

What a change of control agreement should include

A change of control agreement may be included in the employment contract of a senior employee from the outset. Often, however, it is only when faced with the prospect of an actual change of control that an employer will draft a new contract of employment to address this uncertainty.

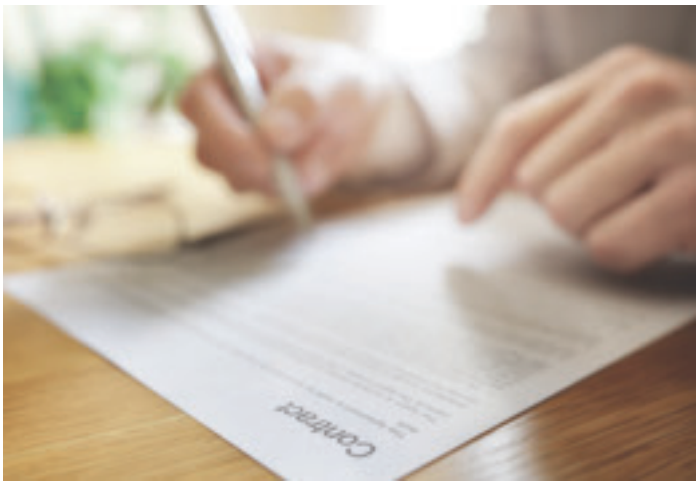
Whether created proactively or reactively, a well-drafted change of control agreement should include details on the following:

- The triggering event(s) that will constitute a change of control. Not every acquisition or purchase related to the business may be intended as a change of control of the business. The agreement should clearly spell out the events that will trigger the employee's benefits under a change of control agreement, and, if necessary, draw a distinction between closely related events that do not constitute a change of control.
- The financial reward(s) in the event that the agreement is exercised.
- Any limitations on the compensation to which the employee is entitled. For example, it may be prudent to include a term that says an employee is entitled to a lump-sum payment in the event that they resign OR the employer terminates the employment relationship.
- The precise time frame in which a benefit may be used by the employee.

In addition, the change of control agreement may stipulate that an employee is limited in terms of the number of occasions when they may exercise a change of control agreement, and may provide for arbitration in the event of a dispute arising out of the agreement.

In summary

In the right circumstances, a properly drafted change of control agreement can provide a win-win situation for both parties. ■



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Lawrence Bell, CPA, CA, is a senior manager with the personal advisory services – global mobility and rewards practice of Ernst & Young LLP in Vancouver.

The Impact of the US Affordable Care Act on Canadian Employers with Cross-Border Employees

By Lawrence Bell, CPA, CA

Canadian employers who have employees working in the US face a complicated and challenging regulatory environment—one that became more complex on March 23, 2010, when the *Patient Protection and Affordable Care Act*, or Affordable Care Act (ACA), became law in the United States and imposed a requirement to maintain health-care coverage. Through this legislation, President Barack Obama sought to realize his objective of ensuring that all Americans receive affordable health care. While the new law included phased-in effective dates for many of its provisions, the most important employer-related provisions became effective on January 1, 2015.

The 2010 law not only affects US employers—it also applies to foreign employers and their employees who have relocated to the US. There are both individual and employer mandates to consider.

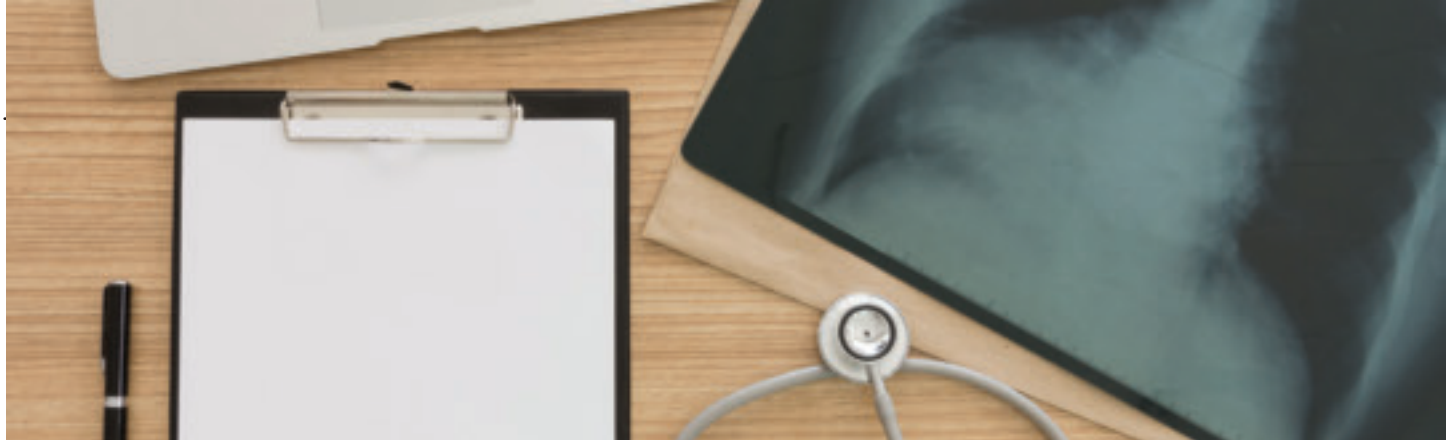
Individual mandate

The individual mandate requires that individuals maintain health-care coverage—referred to as minimum essential coverage (MEC)—for each month throughout the year for themselves and their dependants, or face penalties[1] that are paid with and reported on their US federal income tax return for the year (referred to as a "shared responsibility" payment). This mandate applies to all US citizens, green card holders, and tax residents, but does not apply to individuals who are non-resident aliens throughout the entire taxable year. Therefore, the individual mandate applies to US citizens and green card holders who are employed by a non-US company while working outside the US; however, for any month in which an individual is eligible for the foreign-earned income exclusion, that individual is deemed to have MEC for the given month.

[1] For 2016, the annual penalty is $695 per adult and $347.50 per child, up to a maximum of $2,085 per family or 2.5% of the family income, whichever is greater.

[2] *(Page 35)* Defined as an employer with an average of 50 or more full-time employees (i.e., someone who works at least 30 hours per week) during the previous calendar year (or the equivalent combination of full-time and part-time employees). The deadline for this requirement was delayed by one year to January 1, 2016, for employers with fewer than 100 full-time employees.





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Employer mandate

The employer mandate requires that large employers[2] offer coverage to their employees and their dependants. If a large employer fails to offer 95% of its full-time employees the opportunity to enrol in MEC, it will face penalties for failing to provide coverage.[3] When determining whether an employer is a large employer, a controlled group test applies; note, however, that only work performed in the US is considered when determining whether a company meets the large employer threshold of 50 full-time (or equivalent) employees. Therefore, if a foreign employer has a large global workforce, the foreign employer would generally be exempt from the employer penalties, as employees who are living and working outside the US and who do not have US-sourced income would be excluded from the determination.

During the term of the assignment, it is important to determine the identity of the employer. Under the "common law employer" standards, the IRS defines an employer as the entity that has the right to control and direct the individual who performs the services. This is a question of fact; typically, however, the employer will be the entity that is referred to in the employment or secondment agreement.

The employer is required to provide each full-time employee with a statement outlining their health-care offer and coverage on Form 1095-C on an annual basis. In addition, the employer must file Form 1094-C with the IRS annually, and attach each Form 1095-C that has been prepared. Failure to file these forms in a timely manner will result in information-reporting penalties.

Acceptable health-care coverage

Acceptable health-care coverage includes US programs and eligible employer-sponsored group health plans. However, foreign group health insurance plans must satisfy specific requirements in order to qualify as MEC; these requirements include the following:

- The plan must be provided by an insurance company that is regulated by a foreign government;
- The plan sponsor must notify the participants that the coverage is intended to be MEC; and
- The plan sponsor must file an annual return report with the IRS that details the plan and the individuals covered under the plan (Forms 1094-B and 1095-B).

It is worth noting that Canadian universal health care is not considered MEC for US purposes.[4]

[3] US$2,000 multiplied by the number of full-time employees, for any month in which coverage is not offered. Alternatively, if the coverage offered is not affordable and does not provide minimum value for an employee who then receives subsidized coverage, the penalty is 1/12 of US$3,000 each month for each such employee.

[4] As of June 1, 2016, the United States Department of Health and Human Services, the agency responsible for approving plans as MEC, has not approved Canadian universal health care.

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Let's consider two examples:

Example #1 – Canadian secondment to US

The employee remains an employee of CANco but is seconded to an affiliated USco for three years to avoid the possibility of having CANco create a permanent establishment in the US. The secondment agreement, by its nature, gives USco the right to control the employment services while the employee works in the US. On arrival in the US, the employee becomes a US resident and begins participating in an employer-sponsored health-care plan.

Prior to beginning the assignment, the employee is not subject to the individual mandate. However, once the assignment begins, the employee is required to maintain health-care coverage for their family; as such, the coverage provided by USco is considered MEC.

USco is required to offer the employee affordable health-care coverage and must issue a statement to the employee[5] that reports the coverage for the employee and their family. In addition, USco is required to file Form 1095-C for each full-time employee and Form 1094-C with the IRS—both on an annual basis.



Example #2 – Employee works in the US for CANco

CANco secures a contract in the US and relocates employees there to service the contract for a two-year period. On arrival in the US, the employees become US residents. During their foreign assignment, the employees are covered under a private health-care plan that is sponsored by CANco and provided by a Canadian insurance company.

Prior to beginning the assignment, the employees are not subject to the individual mandate. However, once the assignment begins, the employees are required to maintain health-care coverage for their families, and, as such, the coverage provided by CANco is considered MEC as long as the requirements of acceptable health-care coverage are satisfied.

If CANco sends more than 50 employees to the US, it is required to offer each employee affordable health-care coverage and must issue a statement to each one[6] that reports the coverage for the employee and their family. In addition, CANco is required to file Form 1095-C for each full-time employee and Form 1094-C with the IRS—both on an annual basis.

By contrast, if fewer than 50 employees were sent to the US, CANco would not be considered a large employer and would not be subject to the employer mandate.

It is also worth noting that if the employees are considered non-resident for US tax purposes, neither the individual mandate nor the employer mandate would apply.[7]

A final note

Employers that offer tax-equalization programs may face an increased cost due to the fact that penalties for the individual mandate are paid through an individual's US tax return and treated as an assignment-related cost. ■

[5] This is usually done by furnishing a copy of the 1095-C form provided to the IRS.

[6] Again, this is usually done by furnishing a copy of the 1095-C form provided to the IRS.

[7] *Code of Federal Regulations*, Title 26 (Internal Revenue), Chapter I, Subchapter A, Part 1, Section 1.5000A-3(c)(2).

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- Rob Carrick, Globe & Mail Personal Finance columnist
- Pat Foran, National Steering Committee and CTV journalist
- Garry Marr, Financial Post columnist
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HIGHLIGHTS FROM THE FALL 2016 CPABC PD PROGRAM

We have another great selection of seminars and executive programs to choose from in our fall 2016 PD program, which is now available online at **pd.bccpa.ca**. We are offering more than 240 titles, including 22 new seminars and three conferences. Here are some highlights:

PD PASSPORTS 2016-2017

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MARK YOUR CALENDARS! FALL 2016 PD WEEKS

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Oct 31-Nov 4 | Coast Capri Hotel

PARKSVILLE
Oct 31-Nov 4 | The Beach Club Resort

SURREY
Nov 21-25 | Sheraton Guildford Hotel

VANCOUVER
Nov 14-19 | Van. Convention Ctr, West Bldg
Dec 12-17 | Van. Convention Ctr, West Bldg

VICTORIA
Oct 24-28 | Victoria Conference Centre
Nov 28-Dec 2 | Victoria Conference Centre

ALSO THIS FALL:

New *Societies Act* – Free PD Seminar
Sept 29, 8-10am, Vancouver

NEW TITLES THIS FALL

ACCOUNTING & ASSURANCE | FINANCE | FINANCIAL REPORTING

Review Engagements – An Introduction and Overview

This half-day seminar will provide an introductory overview of the new Canadian standard on review engagements, CSRE 2400, *Engagements to Review Historical Financial Statements*, which is effective for periods ending on or after December 14, 2017.

Oct 24, 9am-12:30pm, Vancouver
Dec 13, 9am-12:30pm, Vancouver

Review Engagements – Applying the New Standard

This full-day seminar will provide an in-depth review of the application of the new Canadian standard on review engagements, CSRE 2400, *Engagements to Review Historical Financial Statements*, which is effective for periods ending on or after December 14, 2017.

Oct 20, 9am-5pm, Kelowna
Oct 25, 9am-5pm, Victoria
Oct 31, 9am-5pm, Parksville
Nov 17, 9am-5pm, Abbotsford
Nov 21, 9am-5pm, Surrey
Dec 2, 9am-5pm, Vancouver
Jan 25, 9am-5pm, Vancouver

ASPE: Basic

This seminar will review the basics of accounting standards for private enterprises (ASPE), including the application of measurement standards, the information required to be presented in statements for basic operations, and financial statement disclosures for basic statements.

Oct 17, 9am-5pm, Victoria
Oct 19, 9am-5pm, Kelowna
Oct 27, 9am-5pm, Richmond
Nov 1, 9am-5pm, Parksville
Nov 24, 9am-5pm, Surrey
Dec 12, 9am-5pm, Vancouver

How to Research and Document the Conclusion of an Accounting Issue

A transaction occurs, and you are now struggling with how to record it. This workshop will walk you through the process of identifying, researching, and documenting an accounting issue. We will examine accounting issues where guidance exists, and where it does not.

Nov 3, 9:30am-12:30pm, Surrey
Nov 7, 1:30-5pm, Prince George
Nov 15, 9am-12:30pm, Vancouver
Nov 28, 1:30-5pm, Victoria

Understanding, Measuring, and Managing Foreign Exchange Risk

This session will explain how foreign exchange (FX) markets work, how FX volatility can affect businesses operating internationally, and what can be done to mitigate this risk.

Nov 3, 9am-12:30pm, Vancouver

Planning for a Business

An effective business plan is a document that conveys a company's key fundamentals, as well as its strategy, prospects, and growth potential. It is an invaluable management tool if it is well prepared, reviewed, and updated on a regular basis. This session will help you enhance your ability to develop and format powerful business plans.

Nov 22, 9am-12:30pm, Vancouver

TAXATION

GST/HST – The Basics

This course will provide participants with a basic understanding of this complex tax. Participants will learn how to use the GST/HST place-of-supply rules for the different types of supplies, and learn how to claim input tax credits to minimize common audit exposures.

Oct 26, 9am-5pm, Victoria
Nov 15, 9am-5pm, Vancouver

Tax for Controllers

This course will help controllers of private companies stay current on a range of income tax, GST/HST, and related compliance issues.
Oct 27-28, 9am-5pm, Prince George
Nov 9-10, 9am-5pm, Abbotsford
Nov 17-18, 9am-5pm, Vancouver
Nov 30-Dec 1, 9am-5pm, Victoria
Dec 6-7, 9am-5pm, Surrey

Catching Up: Five Years of Income Tax Developments

This seminar will enable those who haven't regularly taken tax update seminars to get caught up on the notable developments in federal income tax over the past five years.
Nov 3, 9am-5pm, Kelowna
Nov 10, 9am-5pm, Vancouver
Dec 5, 9am-5pm, Coquitlam

PEOPLE MANAGEMENT & PERSONAL DEVELOPMENT

Managing My People

This interactive course will focus on helping managers get the best out of their people in order to increase business success. It will show managers effective ways to work with their teams in order to maximize engagement.
Nov 2, 9am-5pm, Victoria
Nov 7, 9am-5pm, Vancouver

Bridging the Generational Divide

In this fun, engaging, and enlightening session, we will discuss what each generation brings to the table and how you, as a leader, can engage the hearts and minds of your entire four-generation team. We'll also explore whether harmony at work is attainable and if employee loyalty is extinct.
Dec 5, 9am-5pm, Vancouver

Excellence in Team Performance

This session will help you assess your team's performance and craft a plan to address any barriers you identify. It will provide best practice research on team development, share real examples of measures that have affected team performance, and review tools from both Patrick Lencioni's The *Five Dysfunctions of a Team* and Stephen Covey's The *Speed of Trust*.
Nov 22, 8-10am, Vancouver

HR for Small Business

Human resources has been referred to as a necessary evil, but this session will dispel myths and show that HR can be a positive force! Whether you're struggling with knowing where to start or you're looking to implement more effective HR, this session will provide you with a nuts and bolts foundation.
Nov 23, 9am-12:30pm, Vancouver

"Simple Strategy – Simply Said"

This one-day program is designed to help you win in the new competitive landscape by building clear, compelling, executable direction for your business or clients. You will leave the program understanding how to build a strategy that will help increase revenue, engage team members, and develop deeper relationships with clients.
Nov 23, 9am-5pm, Vancouver

MORE UPCOMING PD SESSIONS...

Assurance & Professional Practice Update

This seminar will review recent revisions to the *CPA Canada Handbook – Assurance*, focusing on the new audit reporting standard and the revised review engagement standard. It will also discuss related implementation guidance and basis of conclusion documents issued by CPA Canada and the Auditing and Assurance Standards Board.
Oct 13, 1:30-5pm, Victoria
Oct 17, 1:30-5pm, Kamloops
Oct 26, 1:30-5pm, Vancouver
Nov 1, 1:30-5pm, Kelowna
Nov 8, 1:30-5pm, Prince George
Nov 8, 1:30-5pm, Surrey
Nov 24, 1:30-5pm, Abbotsford
Dec 14, 1:30-5pm, Vancouver

Practical Tips for Controllers and CFOs

Using anecdotes and examples, this seminar will provide a wide range of useful tips for use in your work—tips not normally found in seminar handouts or textbooks. Participants will also have a chance to share experiences and benchmark practices with peers.
Nov 28, 9am-5pm, Victoria
Nov 29, 9am-5pm, Vancouver

Budgeting and Financial Mgmt

This interactive full-day seminar will enable participants to understand and use financial information, adopt a disciplined approach to managing budgets, and communicate with financial specialists. Participants will learn the principles of financial management and how to apply these principles when making decisions that may affect financial performance.
Oct 18, 9am-5pm, Prince George
Oct 19, 9am-5pm, Vancouver
Nov 9, 9am-5pm, Surrey
Nov 15, 9am-5pm, Kamloops
Nov 21, 9am-5pm, Abbotsford
Nov 24, 9am-5pm, Victoria
Dec 1, 9am-5pm, Nanaimo
Dec 6, 9am-5pm, Coquitlam
Dec 8, 9am-5pm, Vancouver

PD CONFERENCES

Practitioners' Potluck

This conference will give practitioners a forum in which to exchange ideas and discuss issues relevant to managing a successful public practice in BC. It will feature relevant and practical learning sessions that focus as much on professional growth as they do on technical knowledge.
Oct 25, 8:30am-5pm, Vancouver

Estate-Planning Conference

This joint conference from the Society of Trust and Estate Practitioners (STEP) Vancouver and CPABC will provide participants with up-to-date, practical, and leading-edge estate-planning information, as well as access to highly regarded speakers covering current and relevant estate-planning issues.
Oct 27, 8:30am-5pm, Vancouver

Members in Business and Industry PD Day

This popular conference offers members in industry a highly efficient way to obtain practical information for use in the workplace. Keynote and breakout sessions will be announced soon—please check our website for updates.
Dec 8, 8:30am-5pm, Vancouver

Kudos!



Brigitte Boutin, CPA, CMA, a naval commander with the Royal Canadian Navy, became the first chief finance and operating officer of Ocean Networks Canada (ONC), the University of Victoria's ocean observatory facility, on July 4. Brigitte is tasked with leading ONC's strategic financial operations plan. She previously held several senior naval positions and represented Canada on a variety of committees and working groups, including the Joint Delegation of Canada to NATO in Brussels.



Dave Brownlie, FCPA, FCA, president & CEO of Whistler Blackcomb, has been recognized as one of BC's top CEOs. Dave is being honoured in the large company category for the 2016 BC CEO of the Year awards, presented by *Business in Vancouver* and MacKay CEO Forums. An awards gala honouring this year's winners will be held on November 1 at the Fairmont Waterfront Hotel in Vancouver.



Bryan Hack, CPA, CMA, has founded The BH Consulting Group Ltd. in Vancouver. The company specializes in offering advice, management, and delivery of services relating to enterprise resource planning (ERP). In addition, BHC offers services associated with corporate performance management, business intelligence, and procurement of business systems. Bryan has over 14 years of consulting experience in ERP systems.



Trista Humfries, CPA, CA, has joined the board of directors of the Burnaby Board of Trade. Trista is a senior manager in KPMG's Burnaby office.



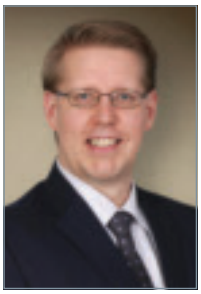
Doug Macdonald, CPA, CMA, a founder of Macdonald Shymko & Company Ltd., received the Invesco Canada Award for Lifetime Achievement at the Canadian Wealth Professional Awards gala in Toronto on June 2. Doug was recognized for his contributions to the financial services industry, and, in particular, for how Macdonald Shymko & Company pioneered the fee-only advice model for the wealth management industry.

Deepak Arora, CPA, CGA, has been elected chair of the BC Chapter of the ICAI, and **Gaurav Kapadia, CPA, CA**, has been elected Chapter secretary. Both began serving one-year terms in August 2016.

MNP LLP is pleased to announce its newest partners in the Greater Vancouver region. Based in MNP's Vancouver office, **Maggie Chan, CPA, CGA**, is a business adviser in the taxation group, and **Dennis Werkman, CPA, CGA**, works in the international taxation services group. Based in the Richmond office, **Gurprit Mann, CPA, CA**, delivers tax and assurance services to public and private companies. Based in the Surrey office, **Chris Mould, CPA, CA**, is a business adviser in the private enterprise service group; **Jyothi Rao, CPA, CGA**, works in the international tax services group; and **Kelly Taylor, CPA, CA, CGA**, specializes in audit, accounting, taxation, and business advisory services with a focus on real estate construction companies. Based out of the Fraser Valley office, **Ryan Calder, CPA, CA**, specializes in audit, accounting, taxation, and business advisory services for the assurance group, and **Christopher Tilbury, CPA, CA**, leads the Canadian taxation services group.



Maggie Chan



Dennis Werkman



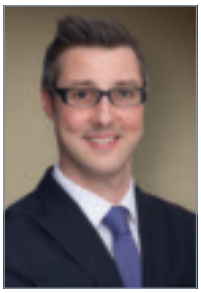
Gurprit Mann



Chris Mould



Jyothi Rao



Kelly Taylor



Ryan Calder



Christopher Tilbury

UnFOREgettable 2016 Golf Tour

Combined, almost 300 CPA members, candidates, students, and guests have played in or will play in the five golf tournaments hosted by CPABC chapters across BC this spring and summer.

The 2016 Golf Tour kicked off in Victoria on May 14. Hosted by the CPABC Victoria/Southern Vancouver Island Chapter, the tournament and dinner was held at Metchosin Golf and Country Club and attracted more than 50 members, candidates, students, and guests. The winning team for low score had five, not four, players: Donna Costin, CPA, CMA; Kelly Dorin, CPA, CA; Michael Kravec, CPA, CA; and guests Jeff Costin and John Hawkins.

Up next was the Fraser Valley Golf Tournament on June 10. Co-hosted by the Fraser Valley Chapter, the Surrey/Langley/North Delta Chapter, and the Fraser Valley CPA Association, the event took place at Newlands Golf & Country Club in Langley. More than 50 members, candidates, students, and guests played Texas Scramble on the 11-hole executive course. The award for lowest team score went to the foursome of John Lund, CPA, CGA; Stephan St-Germain, CPA, CGA; Walter Stettler, CPA, CGA; and Kevin van Delden, CPA, CGA.

On June 23—under cloudy skies that initially threatened rain but cleared just as the first foursome began to tee off—the North Shore/Sunshine Coast Chapter hosted its inaugural tournament at Gleneagles Golf Course & Club House in West Vancouver. This tournament took place on a nine-hole executive course and attracted 40 members, candidates, students, and guests. The award for lowest team score went to the foursome of Bijan Ahmadi, CPA, CGA; guest Simin Ahmadi; Dave Thorpe, CPA, CGA; and Warren Towler, CPA, CA.

The Okanagan Chapter hosted its second annual Okanagan Cup Tournament at Pinnacle Course at Gallagher's Canyon in Kelowna on July 21. As in 2015, the Chapter once again donated the proceeds from the event to the CPA Education Foundation to support student scholarships at UBC Okanagan and Okanagan College. More than 50 members, candidates, students, and guests played this nine-hole executive course, and the Okanagan Cup for lowest team score went to the foursome of Amrit Buttar, CPA, CGA; Glen Jackson, CPA, CGA; Jeff Mitchell, CPA, CMA; and Sarah Sabo, CPA, CMA.

The final instalment of the 2016 Golf Tour will take place on September 13, when CPABC hosts its annual tournament at the University Golf Club in Vancouver. Now in its 57th consecutive year, this tournament is the longest-running event in the Club's history. The winning foursomes at the previous four tournaments were invited to play this 18-hole course and are expected to join over 100 other members, candidates, students, and guests.

To find out more about these events and other social networking opportunities, visit your local chapter's website at **bccpa.ca/members/cpabc-chapters**.



Team Low Score at the Fraser Valley Golf Tournament (l to r): Stephan St-Germain, CPA, CGA; John Lund, CPA, CGA; Kevin van Delden, CPA, CGA; and Walter Stettler, CPA, CGA.



The fairway at Gleneagles Golf Course & Club House in West Vancouver.



Faranak Leilaby, CPA, CGA, chair of the North Shore/Sunshine Coast Chapter (second from left), and Arnel Benavides, CPA, CA, Chapter secretary (far right), award prizes to the team with the lowest score at the West Vancouver tourney (l to r): Dave Thorpe, CPA, CGA; Simin and Bijan Ahmadi, CPA, CGA, and Warren Towler, CPA, CA.

Community Events – Members Giving Back

During the summer, CPABC members, candidates, and students participated in three community events organized by local CPABC chapters as part of the chapters' mandates to support local communities. These events, listed below, provided members, candidates, students, and their families* with opportunities to give back to their communities while engaging with like-minded individuals:

- Ships to Shore Steveston – July 1-3. Set in historic Steveston Village, this three-day family festival gave visitors a chance to tour various ships and enjoy dockside programs and entertainment. Fifteen volunteers from CPABC's Richmond Chapter helped manage crowd control on one of the tall ships docked in the harbour.
- Terra Nova Sharing Farm – July 23. An active farm with greenhouses that produce 14,000 pounds of fresh organic produce each year, Terra Nova Sharing Farm in Richmond provides healthy food for as many as 2,000 low-income citizens each week. More than 40 volunteers from CPABC's Vancouver Chapter helped tend and harvest crops on July 23, and got the chance to learn about sustainability through food security and organic practices in the process.
- Abbotsford Genealogical Society – August 6. The Society maintains cemetery records and gravestone inscriptions, which can be a valuable source of genealogical information. Members of CPABC's Fraser Valley Chapter attended a gravestone cleaning event on August 6 to prepare gravestones to be photographed and included in the Society's cemetery index.

Upcoming events already in the works for this fall and winter include volunteer work at local food banks and festive carolling to support local housing and hospice societies.

If you're interested in volunteering in your local community, watch for upcoming event listings on chapter websites (**bccpa.ca/members/cpabc-chapters**). Upcoming events will also be highlighted in chapter emails, which are sent to members, candidates, and students on a regular basis. For more information about community involvement or if you have an event that is looking for CPABC volunteers, contact David Chiang, CPA, CA, vice-president of member services, at **dchiang@bccpa.ca** with event details. Each event will be evaluated and supported where possible.





Above (top): Blue skies for Ships to Shore Steveston. Directly above (l to r): Jacqueline Ho, CPA, CGA, chair of the Richmond Chapter, with Chapter member Catherine Wang, CPA, CGA; Charity Wang; and Chapter members Brian King, CPA, CGA, and Olive Wong, CPA, CMA. Below: Father and son team volunteering at Terra Nova Sharing Farm.



* Most community events, subject to space limitations and/or safety restrictions, welcome children as participants, but stipulate that children must be accompanied by an adult at all times. Members should enquire with event organizers before registering to find out if children are welcome to participate.







Above (l to r): Vancouver Chapter members Matthew Wong, CPA, CGA; Kevin Wan, CPA, CA; Stacey Lee, CPA, CA; and Jennifer Mui, CPA, CA, with Terra Nova Sharing Farm staff member Jennifer. Right: A few words of guidance (top) before volunteers tend to the crops (bottom). Terra Nova Sharing Farm is dedicated to providing healthy, local produce to Richmond families in need.

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Looking to Purchase Practice

Experienced CPA looking to purchase an established accounting practice in the Kelowna area. Willingness to accommodate a mutually beneficial transition. Ideal practice would primarily provide bookkeeping, compilation, review, and personal/corporate tax preparation services. Contact kelownapracticepurchase@gmail.com.

Merger or Succession Opportunity

DMCL, a successful mid-size Metro Vancouver firm is looking to expand in Tri-Cities, Langley, and Surrey through a practice purchase or succession. Mergers and mid- to short-term practice succession/acquisitions are of interest. Our firm has a proven track record of providing a welcoming and rewarding practice environment for successful professionals. Reply in confidence to athompson@dmcl.ca.

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Dickson, Dusanj & Wirk Chartered Professional Accountants, a Victoria-based firm, is looking to purchase a practice or block of accounts. We have successfully completed previous acquisitions and successions. Our firm provides a full range of assurance, accounting, tax and business advisory services. Flexible terms are available. Please reply to practice@ddwca.com.

Business Acquisition Wanted

Entrepreneurial CPA, CA looking to acquire a company in the Greater Vancouver area, Lower Mainland, or Fraser Valley. Areas of interest are manufacturing, distribution, industrial and commercial services, or other operating businesses. Mainly interested in opportunities where the ownership is seeking both a management and ownership succession solution. Businesses with pre-tax earnings of $500k to $2.0 million are of interest. Reply in confidence to 604CPAentrepreneur@gmail.com.





Yukon Member Profile

Mark Pike, FCPA, FCA

Partner & Managing Director, Crowe MacKay LLP

Profile by Monica Chan
Photo by Christian Kuntz

Is employee loyalty a thing of the past? Not according to Mark Pike, the longest-serving partner at Crowe MacKay LLP in Whitehorse. In fact, Mark has been with the firm, and its predecessors, for his entire career.

"I was born in Ontario, in a small town called Harriston, and got my BBA from Wilfrid Laurier University in Waterloo," he says. "Times were tough in Ontario when I graduated, so I joined MacKay in Whitehorse. I articled with the firm, got my designation in 1982, became a partner in 1985, and stayed!"

Over the past 30 years, Mark has been involved in the firm's growth and evolution.

"When I first joined, we had an office in Whitehorse and one in Vancouver," he recounts. "Shortly afterward, we opened new locations in Yellowknife and Edmonton. Since then—assuming the stats are the same post-unification—we've grown to become one of the largest professional accounting firms in Canada."

In return for his dedicated service over the past three decades, Mark has been able to carve out his own path in public practice. In addition to gaining extensive experience assisting clients in a variety of service areas, including audit, accounting, small business taxation issues, and business succession and sales planning, he has had the opportunity to tackle other special consulting engagements.

"Being a CA, and now CPA, CA, has opened so many doors, it's hard to describe them all," he says.

One engagement required him to appear in front of the Canadian Transportation Agency, in support of a client's licence application. Mark is also qualified to serve as an expert witness by the Supreme Court of Yukon, and has testified on behalf of the RCMP on financial matters.

"I received coaching from the RCMP on witness demeanour, conduct, and answers," he says. "Being on the stand in a courtroom, and being examined and cross-examined, was intense."

Just as he is dedicated to his professional endeavours, Mark is also dedicated to the work of the accounting profession, both nationally and provincially. He is a past governor of the Canadian Institute of Chartered Accountants and was involved in the governance of the Institute of Chartered Accountants of the Yukon from 1984 through July 18, 2016, when the *Chartered Professional Accountants Act* came into force in the Yukon. He currently sits on the interim board of directors of the Chartered Professional Accountants of Yukon

Throughout the unification process, Mark played a critical role in pushing the new CPA legislation through the Yukon Legislative Assembly, and in getting the approval of the other bodies and members.

"Everything I have professionally, I owe to being a CPA," he says, "so it's great to be able to give back."

Outside of the profession, Mark also dedicates his time to serving the community as chair of the board of directors of the Yukon Workers' Compensation Health and Safety Board and as vice-president of the Whitehorse Oldtimer Hockey League.

It's fair to say that he loves his adopted hometown.

"Since Whitehorse is a capital city and home to many governments, the financial resources that pass through the city are significant, and the natural beauty of the Yukon is unparalleled," Mark says. "Wearing a suit during the day and enjoying the wilderness—where there are more moose than humans—on weekends is cool.

"And of course," he adds, "an occasional grizzly in your yard keeps your heart rate up!" ■



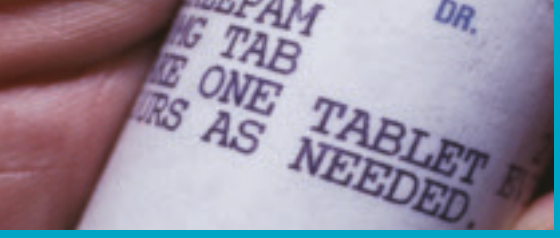
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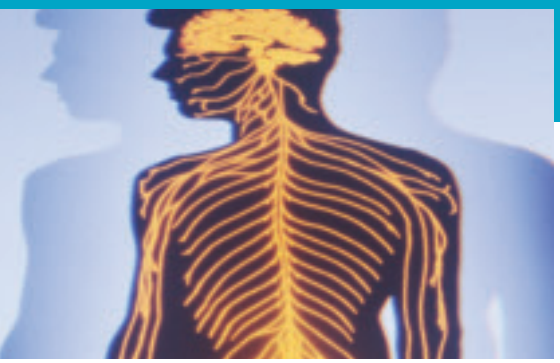
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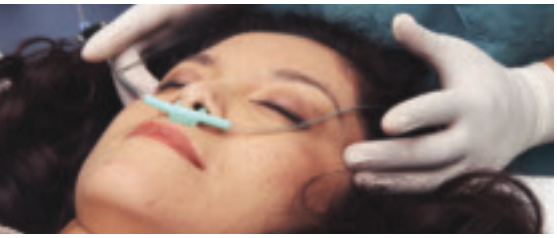
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What's the cost?

There is a one-time set-up fee plus applicable taxes. The additional cost is 10% administration fee plus applicable taxes, depending on which province you live in.

Who uses a Private Health Services Plan?

Business owners who:

- > do not qualify for group insurance or find it too expensive
- > find group insurance coverage too restrictive; i.e.; orthodontics
- > have sick child or spouse
- > want front of line treatment
- > want to write-off child support relating to healthcare expenses
- > large groups who have been struggling with significant cost increases each year.

A partial list of qualified expenses:

Acupuncture
Alcoholism Treatment
Ambulance
Anesthetist
Attendant Care
Birth Control Pills
Blood tests
Catscan
Chinese medicine
Chiropractor
Crowns
Dental Treatment
Dental Implants
Dental X-rays
Dentures
Dermatologist
Detoxification Clinic
Diagnostic Fees
Dietitian
Drug Addiction Therapy
Eyeglasses
Fertility Treatments
Guide Dog
Hair Transplant
Hearing Aid and Batteries
Hospital Bills
Insulin Treatments
Lab Tests
Laser Eye Surgery
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MRI
Naturopath
Nursing Home (incl. board & meals)
Optician
Oral Surgery
Orthodontist
Orthopedist
Osteopath
Out-of-Country Medical Expenses
Physician
Physiotherapist
Prescription Medicine
Psychiatrist
Psychologist
Psychotherapy
Registered Massage Therapy
Renovations & Alterations to Dwelling (for severe & prolonged impairments)
Special School Costs for the Handicapped
Surgeon
Transportation Expenses (relative to health care)
Viagra
Vitamins (if prescribed)
Wheelchair
X rays

Note: This is a partial list. All allowable expenses must qualify as outlined in the Income Tax Act

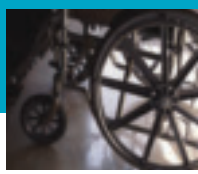
Why are your clients doing this with their healthcare expenses?

Healthcare Costs $1600	
(3% of net income) Deduct $1500	
Available for credit $100	
Tax Credit* $25	

When they could be doing this!

Healthcare Costs	$1600
Admin Fee (10%)	$ 160
Tax-deductible total	$1760
Tax Deduction	**$1760**

EXAMPLE:
Net income of $50,000 per year with family medical expenses of $1600
*Based on a combined Federal and Provincial rate of 25%.





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