

DRAFT Minutes

4th ANNUAL GENERAL MEETING

September 1, 2020
4:00 p.m.

Chartered Professional Accountants of Yukon, Whitehorse, YT
Chair – Peter Woodruff

Present:

Catarina Bellon (Whitehorse)
Victoria (Wing Chi) Chan (Whitehorse)
Katherine Davidson (Whitehorse)
Kyle Densmore (Whitehorse)
Exilda Driscoll (Whitehorse)
Cheryl Horoscoe (Whitehorse)
Joanna Joniec (Whitehorse)

Mark Pike (Whitehorse)
Thomas Scoffin (Whitehorse)
Annette Smith (Whitehorse)
Jennifer Tanner (Whitehorse)
Maureen Thompson (Whitehorse)
Peter Woodruff (Whitehorse)

Attending via video conferencing:

Lori Mathison (Vancouver)
Jan Sampson (Vancouver)

1. Call to Order

A quorum being present, Peter Woodruff, Chair of the Board of Directors, called the 4th Annual General Meeting (AGM) of the Chartered Professional Accountants of Yukon (CPA Yukon) to order at 4:02 pm. and welcomed members and guests. Lori Mathison, President and Chief Executive Officer, and Jan Sampson, Secretary, joined the meeting via Zoom.

An acknowledgement of the ancestral territories of the territories of the Kwanlin Dün and the Ta'an Kwäch'än First Nations was provided.

The health and safety protocols in place for the meeting due to the COVID-19 pandemic were reiterated.

It was noted that, in accordance with CPA Yukon's bylaws, the Call for Nominations for candidates for the Board of Directors and the Notice of the Meeting was provided to all members in the July and August editions of E-News and the meeting materials for the AGM were made available to all members through the CPA Yukon website, including the March 31, 2020 audited financial statements. In addition, a hard copy of the Call for Nominations for candidates for the Board of Directors and the Notice of Meeting was mailed to those members not registering an email address with CPABC. Members were also advised that a hard copy of the meeting package was available upon request by contacting CPABC.

Quorum was established, thereby properly constituting the meeting for the transaction of CPA Yukon's business.

Introductions of those seated at the head table were made, and members were asked to register any proxy votes not already registered.

The Chair called for any candidates or new members to stand and be recognized. Two new members by examination, Thomas Scoffin and Kyle Densmore, stood and were recognized by the membership.

2. Notice of Meeting

Moved and seconded, that the reading of the Notice of Meeting be waived. **CARRIED.**

3. Approval of Minutes of AGM held June 27, 2019

Moved and seconded, that the draft minutes of the CPA Yukon AGM held June 27, 2019 be approved as circulated. **CARRIED.**

4. Chair's Report

An overview of the year's activities was provided noting that:

- There were 2 PD events held in Whitehorse during the past fiscal year, which were very successful.
- CPABC and CPA Yukon formally entered into a Memorandum of Understanding to formalize our relationship in order to ensure that CPA Yukon is able to fulfill its mandate in the most complete way possible.
- The September 2019 CFE experienced significant technological challenges. CPA Canada has undertaken a thorough analysis of these events, and we have confidence that the new measures put in place will support the successful administering of the CFE in the future.
- Since the emergence of the COVID-19 pandemic there have been significant changes to the way our profession operates. CPABC continues to provide full services to CPA Yukon members, but in-person events such as the planned March event with the Chamber of Commerce, the annual Yukon social, and PD this coming fall have had to be cancelled. Yukon members will be able to access CPABC's PD offerings online this fall.

5. President & CEO's Report

A brief update was presented by the President & CEO, Lori Mathison, noting that:

- The impact of the COVID-19 pandemic has had a significant impact on organizations in the Yukon and around the world. To support CPA members as they assisted their employers, businesses and clients in adapting, a COVID-19 resources web portal was created to provide members and the public with access to various topics including the latest update and information on federal and provincial programs related to COVID-19 and health and financial wellness. The member dues deadline was deferred, and a new emergency fee reduction category was created to assist members financially impacted by the pandemic.
- In spite of the need to move to a virtual environment, the regulatory processes continued operating effectively, as did member and student supports and services.
- Student education continued in a virtual environment, and the September Common Final Examination (CFE) is about to be written. In light of the pandemic, the Yukon Ministry of Health approved the plan to have the CFE written in a socially distanced manner at the Crowe MacKay Whitehorse office.
- In response to an enquiry from the Yukon government about the establishment of a Public Beneficial Ownership Registry, CPA Yukon provided the government with a document that CPABC prepared in consultation with CPA Canada to respond to a similar enquiry from the BC government, and identified the risks if the Yukon's action in this matter differed significantly from what is happening in the rest of Canada, and the concern around the protection of the private personal information of individuals who will be required to disclose some of this information.

- CPA Canada’s CEO, Joy Thomas, FCPA, FCMA, stepped down into retirement. Charles-Antoine St-Jean, FCPA, FCA, was appointed by the CPA Canada Board as the new CEO on July 20, 2020. His background includes serving as partner and managing partner at EY, working with many public sector clients in Canada and internationally, and serving as chair and member of the Public Sector Accounting Board.

6. Financial Statements for the year ended March 31, 2020

The Treasurer, Mark Pike, noted that the audited financial statements of CPA Yukon had been provided to all members on the AGM website, or on request by contacting CPABC.

A brief overview of the financial statements was provided following which it was noted that the Board had approved the audited statements that were being presented for information at the Annual General Meeting.

7. Appointment of Auditors for 2020/2021

It was noted that the Board, at the last board meeting on June 15, 2020, recommends to the membership the re-appointment of BDO Canada LLP as the auditors for the 2020/2021 fiscal year.

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| <p>Moved and seconded, that BDO Canada LLP be appointed as the auditors for the 2020/2021 fiscal year. CARRIED.</p> |
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8. Notice of Motions: Bylaw Amendments

(The Notice of Motions package is attached to, and forms part of, the official minutes of the 2020 AGM, retained at the CPABC office.)

By way of background, it was noted that the amendments to the Bylaws, as set out in the Notice of Motions, were approved by the Board and are being presented to the membership for confirmation, in accordance with Section 57 of the *Chartered Professional Accountants Act*. These bylaw amendments parallel those of CPABC.

A summary of each resolution was provided. After each motion was presented, the question was called.

Resolution 1 – Student Good Character/Membership Admission Requirements

Moved and seconded, that the amendments to Bylaws 400, 401, 500 and 501(8) and (9) (additions underlined and deletions shown as ~~strikeouts~~) that were approved by the board on June 15, 2020, are confirmed in accordance with section 57(1) of the *Chartered Professional Accountants Act*, to come into force in accordance with section 57(5) of the *Act*.

CARRIED.

Resolution 2 – Restriction on Student Employment

Moved and seconded, that the amendments to Bylaw 405 (additions underlined and deletions shown as ~~strikeouts~~) that were approved by the board on June 15, 2020, are confirmed in accordance with section 57(1) of the *Chartered Professional Accountants Act*, to come into force in accordance with section 57(5) of the *Act*.

CARRIED.

9. Election of the 2020-2022 Board

It was noted that the Board of CPA Yukon is comprised of 6 elected members.

Members were advised that this year, there were three vacancies on the Board to be filled by candidates elected for two-year terms as allowed for under the new legislation.

The Election Report was read and the following candidates were declared elected by acclamation for two-year terms:

- Joanna Joniec, CPA, CMA
- Mark Pike, FCPA, FCA

The Board will appoint a member to fill the remaining vacant position, pursuant to section 204/3 (5) of the CPA Yukon Bylaw Regulations.

The newly elected Board members were congratulated and thanked for putting their names forward and for their willingness to contribute to the work of CPA Yukon on behalf of the membership.

Continuing Board members were also recognized. The 2020/2021 Board members were asked to gather for a brief inaugural meeting directly following the conclusion of the Annual General Meeting.

10. Other Business

No other issues were raised.

11. Conclusion

There being no further business, the meeting, on a motion moved, seconded and carried, was concluded at 4:27 p.m.