

Draft Minutes

7th ANNUAL GENERAL MEETING

June 22, 2022

3:00 p.m.

Chartered Professional Accountants of British Columbia, Vancouver BC
Meeting Chair – Karen Horcher, FCPA, FCGA

List of Attendees Appended

1. Call to Order: 3:00 p.m.

Karen Horcher, Chair of the Board of Directors, called the 7th Annual General Meeting (AGM) of the Organization of Chartered Professional Accountants of BC (CPABC) to order at 3:00 pm. and thanked members and guests for attending.

The ancestral territories of the Coast Salish Peoples, and in particular, the Squamish, Musqueam, and Tsleil-Waututh First Nations were acknowledged.

Logistics for managing the virtual meeting were outlined. Non-members were welcomed to the meeting and asked to refrain from participating in the discussions or voting.

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

Introductions of the officers who would be addressing the meeting and legal counsel were made and members were reminded to clearly identify themselves prior to speaking.

It was noted that:

- The firm of BDO Canada LLP has undertaken the role of scrutineers for the 2022 Board election as an extension of their duties as auditors. The results will be presented later in the meeting.
- All regulatory requirements pertaining to the Notice of the AGM, availability of meeting material, and the Call for Nominations for candidates for the Board of Directors were met in accordance with the CPABC's bylaws.

2. The Membership

All members who had joined the CPABC in the past year were asked to identify themselves giving their names and place of residence. Two new members: Frederick Peck and Tejinder Shahi, were welcomed. Since the 2021 AGM, CPABC had received notification of the deaths of 148 members.

3. Chair's Report

It was noted that as at the fiscal year-end, there were approximately 38,000 members and 6,100 students pursuing the CPA designation.

It also was noted that the Annual Report, which was made available to all members on the website, outlined CPABC's activities for the year.

A brief overview of the past year was provided. Of note:

- In 2021-2022, major initiatives were aligned with CPABC's three-year rolling plan and continued to enhance the protection of the public, member and student services, and operational effectiveness.
- Many health restrictions continued to impact the province for the better part of 2021, however, the organization continued to deliver on its primary mandate of protecting the public and supporting members and students through enhanced remote delivery of services.
- The practice review program is a critical part of CPABC's mandate to protect the public and an integrated solution will enhance efficiency, security, and the user/member experience. Work began on replacing the current practice review software, which will not be supported as of December 2023.
- In addition, to better support members' professional development, additional resources were dedicated to enhance both content and course design for effective and engaging on-line learning.
- The pandemic has had a profound impact on how and where we work, and how services are delivered.
- Over the past two years, CPABC has made significant investments in digital transformation with much of the operations, program, and service delivery moving to virtual platforms.
- In addition, there was continued investment to enhance both security and member experience in a virtual environment. This was critical to service delivery, regulation, and meeting members' learning needs as well as creating a more flexible, remote work environment for employees.
- CPABC continued to foster its relationship with the provincial government and contributed to relevant government priorities that served the public interest. CPABC also continued to consult and engage with other organizations and Indigenous members to inform its Indigenous strategy, and held a successful virtual event that highlighted the value of the CPA designation and careers in business to Indigenous peoples and communities.
- There was a continued focus on Environmental, Social, and Governance (ESG) initiatives. CPABC produced a series of articles and podcasts containing informative content, highlighting how members can support ESG in their organizations and the role that CPAs can play in non-financial reporting.
- In addition, CPABC enhanced the Financial Literacy program and held many virtual sessions, reaching hundreds of British Columbians across the province. This included the first presentation done in Mandarin, which was attended and co-hosted by the Minister of Advanced Education and Skills Training.

In closing, all members were thanked for their support of CPABC. In addition, volunteers and staff were acknowledged for their efforts, commitment, and contribution to the profession.

4. Financial Statements for the Year Ended March 31, 2022

The Treasurer noted that the audited financial statements of CPABC, as well as a management discussion and analysis, had been provided to all members on the AGM website, or on request to those contacting CPABC. In addition, it was noted that the audited financial statements of the Benevolent Fund were available upon request.

The auditors' representative as well as this year's scrutineers from BDO Canada LLP were recognized.

The Board's responsibilities regarding the financial resources of CPABC were outlined, as was the role of the Audit Committee.

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

5. Notice of Motions

(The Notice of Motions package is attached to, and forms part of, the official minutes of the 2022 AGM, retained at the CPABC office.)

It was noted that the Notice of Motions was made available to all members on the website, voting on all resolutions was conducted on-line and that all members, including those present, had the opportunity to vote on the six resolutions therein.

Laura Friedrich, Chair of the Bylaws Committee, and all the volunteer members of the Committee were acknowledged.

The voting results on each resolution were provided.

- Resolution 1 – Minutes of the 6th CPABC Annual General Meeting of June 23, 2021 – has been approved at the AGM by the votes cast electronically.
- Resolution 2 - the appointment of BDO Canada LLP as the external auditor of the Chartered Professional Accountants of British Columbia (“CPABC”) and its related entities for the year ending March 31, 2023 - has been approved at the AGM by the votes cast electronically.
- Resolution 3 – Student Enrollment: the new Bylaws 405.1 and 405.2 and the amendments to Bylaws 1305, 1306 and 1307 that were approved by the board on April 6, 2022, are confirmed in accordance with section 28(1) of the Chartered Professional Accountants Act, to come into force in accordance with section 28(4) of the Act – has been approved at the AGM by the votes cast electronically.
- Resolution 4 – Membership Admissions Requirements: the amendments to Bylaws 400 and 500 that were approved by the board on February 23, 2022, are confirmed in accordance with section 28(1) of the Chartered Professional Accountants Act, to come into force in accordance with section 28(4) of the Act - has been approved at the AGM by the votes cast electronically.
- Resolution 5 – Independence – Rule Breaches and Contingent Fees: the amendments to Rules 204.4 and 204.6 and to the definition of “contingent fee” in the Code of Professional Conduct that were approved by the board on April 6, 2022, are confirmed in accordance with section 28(1) of the Chartered Professional Accountants Act, to come into force in accordance with section 28(4) of the Act - has been approved at the AGM by the votes cast electronically.
- Resolution 6 – Provision of Client Information: the amendments to Rule 303 that were approved by the board on November 25, 2021, are confirmed in accordance with section 28(1) of the Chartered Professional Accountants Act, to come into force in accordance with section 28(4) of the Act - has been approved at the AGM by the votes cast electronically.

As was previously mentioned, voting on all the resolutions in the Notice of Motions was conducted on-line and all members in the meeting had the opportunity to vote; therefore, there were no remaining votes to be cast by anyone in attendance.

6. Board of Directors Election 2022 thru 2025

By way of background it was noted that the CPABC Board oversees all of the functions of CPABC under the Act and Bylaws, including:

1. Setting policies and delegating authority to Governance Committees, our President and Chief Executive Officer, Regulatory Committees and/or Board Task Forces.
2. Setting the strategic direction and policies to accomplish CPABC's statutory objects.

It was noted that the current Board of the Chartered Professional Accountants of BC was comprised of 3 public representatives and 16 members.

It also was noted that following this AGM, the new Board of the Chartered Professional Accountants of BC will again comprise 19 members – 3 public representatives and 16 elected members.

As noted in the numerous communications to members there were six vacant Board positions to fill at this Annual General Meeting – five positions for three-year terms and one position for a two-year term.

The assembly was advised of the process undertaken to identify the skills and attributes being sought in incoming Board members including the development of a skills and diversity matrix and conducting a gap analysis. As noted in the election materials on the website, identified priority competency areas being sought for the 2022 director election were:

- Visionary leadership to anticipate future changes;
- Risk and reputation management;
- Significant leadership experience, including strategy development and implementation;
- Public policy;
- Future of education; and
- Information technology, systems and communication.

It was noted that to maintain the minimum geographic representation requirements set out in Bylaw Regulation 200/2(2), at least one of these six vacant positions must be filled by a candidate from the North region. The remaining five vacancies may be filled by candidates from any region in British Columbia, as the other geographical representation requirements set out in Bylaw Regulation 200/2(2) will be satisfied by incumbent board members who continue to serve.

It also was noted that the position for the two-year term will be filled by the person with the next number of votes after the three-year terms are filled, as set out in Bylaw Regulation 204/3(3)(b).

Since only one nomination for election to the Board was received for the North region, that individual will be declared elected by acclamation.

The assembly was advised that voting closed on June 15, 2022 following which the scrutineer's report was received and all candidates were notified of the outcome. The following individuals were declared elected for three-year terms in alphabetical order:

- Bernard Achampong
- Alain LeFebvre (by acclamation)
- Josephine Lim
- Tiffany Snauwaert
- Peter Tingling

Elected to serve for a two-year term was Thomas Fink.

All candidates were thanked for putting their names forward for consideration by the membership. Candidates not selected were encouraged to seek out other volunteer opportunities with CPABC on committees or forums or within their communities.

The newly elected Board members were congratulated. Continuing Board members in attendance were also recognized as were Jeanette McPhee and Stuart Newton who were stepping down from the Board and two of the public representatives who were not continuing on the Board, Bereket Kebede and Mike Suk.

It was noted that the selection and appointment process of public representatives is administered by the BC Crown Agencies and Board Resourcing Office of the provincial government. The newly appointed public representatives to the CPABC Board, Ken Leung and Bijan Pourkarimi, were acknowledged as was Grace Wong who is continuing on the Board.

7. Other Business

In answer to a question as to whether statistics were available and could be shared with respect to the number of Indigenous CPABC members, it was noted that work is underway to ascertain this information recognizing the importance of understanding this community.

8. Conclusion

There being no further business, the meeting was declared concluded at 3:32 p.m.

Attendees:

Bernard Achampong, Victoria
 Berrak Asliturk, Vancouver
 Marietta Baron, Richmond
 Kathleen Broderick, New Westminster
 Martin Bush, N. Vancouver
 Patricia Chang, Surrey
 Stanley Chang, Surrey
 Victor Dakpo, Agbogba, Ghana
 Andrew Davies, Vancouver
 Geoff Dodds, Vancouver
 John Dumfries, Burnaby
 Thomas Fink, New Westminster
 Karen Fiorini, Vancouver
 Laura Friedrich, D'Arcy
 William W.L. Fung, Vancouver
 Richard Graham, Nanaimo
 Peter Guo, Vancouver
 Wendy Ham, Port Moody
 Cynthia Hamilton, Pitt Meadows
 Manbo He, Port Coquitlam
 Anthony Hobbs, St. Michael, Barbados
 Karen Horcher, Vancouver
 Avie Josan, Surrey
 Elaine Kam, N. Vancouver
 Robert Kell, Richmond
 Jason King, St. Michael, Barbados

Shawn Kliewer, Burnaby
 Richard Konings, W. Vancouver
 Alnoor Ladha, Richmond
 Amy Lam, Vancouver
 Stella P.Y. Lam, Vancouver
 Mikaela Lane, Victoria
 J. Alain LeFebvre, Prince George
 C. Simone Leonard, New Westminster
 Dallas Leung, Vancouver
 Kenneth Leung, Vancouver
 Jie Liu, Vancouver
 Robert Lydon, Vancouver
 Michael Macdonell, Victoria
 John Mackenzie, Kelowna
 Judith Marriott, Courtenay
 Lori Mathison, Vancouver
 Nicola McLaren, Vancouver
 Tracy Meisner, Victoria
 James Midgley, Burnaby
 Wendy Milligan, Halifax
 Scott Munro, N. Vancouver
 Wisdom Ncube, Abbotsford
 Sheila Nelson, Armstrong
 Kim Owuor, Chilliwack
 Sandy Parcher, Vancouver
 Frederick Peck, Queen Charlotte City

Appendix 1

Mileny Pinto, Delta
 Bijan Pourkarimi, Vancouver
 Jan Sampson, Vancouver
 Tejinder Shahi, New Westminster
 Kristine Simpson, Vancouver
 Tiffany Snauwaert, Castlegar
 Allen Soltan, Vancouver
 Sandy Stedman, Victoria
 Andrew Sweeney, Vancouver
 Peter Tingling, Port Moody
 Jason Trefanenko, New Westminster
 Paul Wamala, North York, ON
 Josephine Wan, Vancouver
 Alicia M. Williams, Vancouver
 Grace Wong, Vancouver
 Jian Wu, Burnaby
 Ze Zhang, Victoria

Total # attendees 69

Lower Mainland –50; Other BC regions – 14; Other Canadian Regions- 2; International - 3

Non-members – 5 (including 3 public representatives)