

DRAFT Minutes

8th ANNUAL GENERAL MEETING CHARTERED PROFESSIONAL ACCOUNTANTS OF YUKON

Monday, June 17, 2024 at 5:00 p.m.

at

Town Hall Meeting Room, Best Western Gold Rush Inn
411 Main Street, Whitehorse, YT

Chair – Peter Woodruff

Present In-Person:

Yukon Resident Members

Catarina Bellon, CPA, CMA
Kaityln Bouvier, CPA
Colleen Clark, CPA, CA
Gayle Corry, CPA, CA
Katherine Davidson, CPA, CMA
Exilda Driscoll, CPA
Isabelle Frechette, CPA, CGA
Erik Hoenisch, CPA, CA
Cheryl Horoscoe, FCPA, FCGA
Michael McKay, CPA, CGA

Melissa Ordish, CPA, CA
Tanya Ordish, CPA, CA
Mark Pike, FCPA, FCA
Gurmaan Rai, CPA, CA
Donna Sibley, CPA, CGA
Annette Smith, CPA, CA
Janna Therriault, CPA, CGA
Maureen Thompson, CPA, CA
Collin Young, CPA, CA
Peter Woodruff, CPA, CA

Non-Resident Yukon Members

Simone Leonard, FCPA, FCGA
Lori Mathison, FCPA, FCGA

1. Call to Order

A quorum being present (22 members), the Chair, Peter Woodruff, called the 8th Annual General Meeting (AGM) of Chartered Professional Accounts of Yukon to order at 5:06p.m. and welcomed members and guests. Lori Mathison, President and Chief Executive Officer and Simone Leonard, Secretary, travelled to Whitehorse to attend the AGM in person.

An acknowledgement of the ancestral territories of the Kwanlin Dün First Nation and the Ta'an Kwäch'än Council, on whose traditional territory the AGM was conducted was provided.

It was noted that, in accordance with CPA Yukon's bylaws, Notice of the Meeting was provided to all members in the May edition of E-News and the meeting material for the AGM was made available to all members through the CPA Yukon website, including the March 31, 2024 audited financial statements. In addition, a hard copy of 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.

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

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 19, 2023

Moved and seconded, that the draft minutes of the CPA Yukon AGM held June 19, 2023 be approved as circulated. **CARRIED.**

4. Chair's Remarks

An overview of the year was provided that advised:

- Yukon members registered for over 200 PD sessions, which is up over last year's registrations.
- The online Member Directory, that was released last year, continues to undergo enhancements which will add increased levels of searchability for users in the coming year.
- Attracting talent to the profession continues to be an important responsibility of the profession in helping ensure an adequate supply of qualified CPAs will be available to meet future demand. In May 2024, CPABC staff along with a local CPA Yukon member presented the opportunities of becoming a CPA to a classroom of students from FH Collins Highschool. It was further noted that seeking opportunities to raise the interest in the CPA profession to potential prospects within the Yukon will be an ongoing initiative.
- The Canadian Standards for Quality Management 2 (CSQM2) came into effect for non-assurance engagements in December 2023.
- CPA Ontario and CPA Quebec announced their departure from the Collaboration Accord in June 2022. In accordance with the 18-month withdrawal notice period, their departure is expected to occur in December of this year. Since their announcements, the provinces and territories and CPA-Canada have been in active discussions, the outcomes of which will set the stage for how the profession will continue to operate and collaborate into the future.

The Chair concluded by acknowledging the efforts of the Yukon Board this past year.

5. CEO's Remarks

President & CEO, Lori Mathison provided a brief update of the year:

- The New Certification Program model received national approval by all provinces and territories.
- The CPA Yukon Strategic Pillars which set the guideposts for the profession, were further refined this year to elevate the importance of CPA Yukon's mandate to protect the public as its underlying and overarching responsibility which in turn guides the work of all other pillars – regulate, support, deliver, account, and lead.
- The Immigration, Refugees and Citizenship Canada (IRCC) announced that it will set an intake cap on international student permits for 2024, which is anticipated to result in a 35% decrease in international student permits compared to the number of study permit applicants in 2023. While this cap will apply at the undergraduate level, it is expected to have impact on the flow-through of students into the CPA program in some manner.
- Indigenous outreach and Nation building continues to be an important priority area for the profession. The CPA Western School of Business has an Indigenous Learner Initiative that incorporates Indigenous content, context, and culture. It was hoped that this approach will provide a supportive pathway that respects and embraces Indigenous learners' unique experiences and aspirations.

Update concluded with President & CEO providing thanks for the work performed by the Yukon Board this past year.

6. Financial Statements for the year ended March 31, 2023

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, including highlighting the net-revenues CPA Yukon now receives from CPABC for any online PD courses Yukon members take from CPABC. The financial update concluded by advising that the Yukon Board had approved the audited statements that were being presented for information at the Annual General Meeting.

7. Appointment of Auditors for 2024-2025

Moved and seconded, that BDO Canada LLP be appointed as the auditors for the 2024-2025 fiscal year.
CARRIED.

8. Notice of Motions: Bylaw Amendments

It was noted that there were no amendments to the Bylaws this year. As such, the Notice of Motions package only contained the approval of the minutes of last year's AGM and the Appointment of Auditors for the next fiscal year, which have received formal approval.

9. Election of the 2024-2026 Board

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

It was further noted that communications were circulated to members advising that there were three vacant Board positions to fill at this Annual General Meeting. Two complete nominations for election were received. Cheryl Horoscoe and Gurmaan Rai were declared elected by acclamation at the June 17, 2024, Annual General Meeting.

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 2024/2025 Board members were asked to gather for a brief inaugural meeting directly following the conclusion of the Annual General Meeting.

10. Other Business

No further matters were raised.

11. Conclusion

There being no further business, the meeting, on a motion moved, seconded and carried, was concluded at 5:24 p.m.