

DRAFT Minutes

2nd ANNUAL GENERAL MEETING

June 19, 2018
4:30 p.m.

Chartered Professional Accountants of Yukon, Whitehorse, YT
Chair – Cheryl Horoscoe

Present:

Blaine Anderson (Whitehorse)
Ben A. Baartman (Langley)
Katherine Davidson (Whitehorse)
Cheryl Horoscoe (Whitehorse)
Joanna Joniec (Whitehorse)
Mark Pike (Whitehorse)
Annette Smith (Whitehorse)

Kelly Steele (Whitehorse)
Erin Stehelin (Whitehorse)
Robert K. Warner (Whitehorse)
Peter Woodruff (Whitehorse)
Kristine Lawrie (Whitehorse)
Lori Mathison (Vancouver)
Jan Sampson (Vancouver)

Guests: Heather Banham, Chair of the Chartered Professional Accountants of British Columbia

1. Call to Order

A quorum being present, the Chair, Cheryl Horoscoe, called the 2nd Annual General Meeting (AGM) of the Chartered Professional Accountants of Yukon to order at 4:30 pm. and welcomed members and guests.

It was noted that, in accordance with CPA Yukon's bylaws, Notice of the Meeting was provided to all members by email on May 28, 2018 and the meeting material for the AGM was made available to all members through the CPA Yukon website, including the March 31, 2018 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 22, 2017

Moved and seconded, that the draft minutes of the CPA Yukon AGM held June 22, 2017 be approved as circulated. **CARRIED.**

4. Chair's Report

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

- The CPAYT Board had appointed CPABC President & CEO, Lori Mathison, FCPA, FCGA, LLB, as its Chief Executive Officer.
- CPABC continues to manage CPAYT's administrative arrangements.
- Under the Collaboration Accord a compulsory review is to be initiated within two years following the effective date and that review process is now underway nationally.
- The Chair had attended a national meeting in March at which a presentation on Global Issues Affecting the Future of the Accounting Profession was received
 - The presentation highlighted the values of the CPA profession (ethics and professionalism).
 - Comments that resonated the most were: "we are not just doing accounting, we are accountable" and "have moral courage – to seek the truth".
- Two former CPAYT board members volunteered to be available to sit as ad hoc members of CPABC's Investigation Committee in cases involving Yukon members to provide a Yukon perspective.
- The Board continues to focus on providing professional development to Yukon CPAs. PD courses were held over a two-day period in November, 2017 and an excel session had been provided just prior to this AGM.

In closing, the Board members: Mark Pike, Joanna Joniec, Peter Woodruff, Kate Davidson and Erin Stehelin were thanked for their time, energy and service to the profession. In addition, Lori Mathison and Jan Sampson were recognized for their continued support of the Board and its administration.

5. President & CEO's Report

A brief background of the President & CEO's professional activities was provided noting that:

- Her dual designation as both a CPA and LLB had deepened her understanding of public policy and the necessity for regulatory rigour.
- The four functional areas of CPABC were: Regulatory Affairs, Operations, Member Engagement and Brand Promotion.
- The Yukon CPA legislation and bylaws are aligned to those of CPABC, and that the Yukon regulatory activities are carried out by CPABC.
- She is also the incoming chair of the Greater Vancouver Board of Trade which holds as its core goals the representation and enhancement of the business community in the region, which syncs very well with the CPA focus.
- Professional development is key for both BC and Yukon members and that today, coinciding with this AGM and the first meeting of the Yukon's new board, PD sessions have been held. Discussions regarding possible member learning opportunities for the new year are anticipated to take place in the near future.

6. Financial Statements for the year ended March 31, 2018

It was 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 2018/2019

Moved and seconded that BDO Canada LLP be appointed auditors of CPA Yukon and its related entities for the year commencing April 1, 2018, with fees to be approved by the Board. **CARRIED.**

8. Bylaw amendments

(The Notice of Motions package is attached to, and forms part of, the official minutes of the 2018 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 - Public transparency of regulatory activities is important in ensuring public trust in a professional regulatory body. It has been determined that redacted Determination & Recommendations (“D&R”) should ordinarily be published on the CPAY public website as opposed to the members’ only website. This resolution confirms amendments to Bylaw 1108 to reflect this.

Moved and seconded that amendments to Bylaws 1101 and 1108, approved by the CPA Yukon board on March 22, 2018, 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 - The CPAY governing documents are currently silent regarding the number of consecutive unsuccessful nominations for, and regarding the revocation of, a fellowship award. Aligning with what other jurisdictions, including CPABC, have done, these amendments restrict the number of repeat nominations or to remove an awarded fellowship in certain circumstances. This resolution confirms amendments to Bylaw 505 that allow for the revocation of a member’s fellowship in appropriate circumstances specified in the Bylaw Regulations. The associated amendments to the Bylaw Regulations also place limitations on repeat nominations.

Moved and seconded that amendments to Bylaw 505, approved by the CPA Yukon board on March 22, 2018, 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.**

7. Election of the 2018-2019 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
- Kathie Szpajcher, CPA, CGA

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 as was Cheryl Horoscoe who has now retired from the Board. The 2018/2019 Board members were asked to gather for a brief inaugural meeting directly following the conclusion of the Annual General Meeting.

8. Other Business

No other issues were raised.

9. Conclusion

There being no further business, the meeting, on a motion moved, seconded and carried, was concluded at 5:00 p.m.