

President's Report - June



Our Chapter's financial year end concluded May 31st, making this a time for reflection and planning ahead.

We have had an active year and we all owe thanks to our hard working events sub-committee headed by **Brad Cruickshank**. Our participation in the National Breakfast Series sessions here in Vancouver has been remarkably high. On the other hand, our participation in Chapter events has, on occasion been lighter than we hoped for.

We are concerned about our Chapter and are now close to concluding our survey of our members. I thank you for your participation in that survey if you have already and if you have not, I urge you to do so. This survey is an opportunity to have direct input into how we plan our next year's activities.

You probably saw that we cancelled the May 29th dinner, which had been planned for Surrey. We did this out of respect for the high profile speakers that were coming to the event as our registration was far less than we had expected. The choice of Surrey for an event was made at the suggestion of several members - to provide the opportunity for members living and working in the eastern end of the metropolis to attend an event at a more convenient location. The result was disappointing, to state the obvious, but a good learning experience.

Please do join us at the AGM, which is set for a harbour cruise on June 25th. I am looking forward to visiting with each and every one who attends. We'll do the obligatory AGM procedures. For me, your thoughts on how to make our Chapter more relevant and meaningful for you would be much appreciated, as we are now well advanced in our planning for next year.

I look forward to seeing many of you on the 25th, and for those who cannot make it, let me wish you a happy and safe summer.

AGM & Harbour Cruise



Join us, along with your spouse or guest, aboard the Harbour Princess for a unique Vancouver experience offering unparalleled panoramic views of the city skyline, the surrounding Coastal Mountain range and many of the area's most famous landmarks.

Comfortable dinner seating
Large, fully stocked bar
Large dance area
Two spacious interior decks and one large exterior deck

Date: June 25, 2008
Board: 6:00 pm
Sail up Indian Arm 6:30 pm
Dinner will be served during the cruise

Complimentary for Members, \$50 for guests

Survey Update

Thank you to everyone who recently took the time to complete our Events survey! We are compiling the results, and will incorporate as many of your suggestions as possible in designing the program for the 2008/2009 Chapter year. In addition, we will summarize the results for dissemination in an upcoming Newsletter.

Special thanks to Christopher Sheedy, Director, Membership and Chapter Relations, FEI Canada who helped out with the technology for the survey!



Doug Morison

Membership Report

The final membership results are in for the year. FEI has 2127 members in Canada, an 11% increase for the year, this drops to just over 5% when resignations and retirements of members are included. Vancouver gained 28 new members or 11% but resignations, and transfer out reduce our growth to slightly over 3%.

The chapter has 197 active members and our retired members (Feisters) number 66.

The board will be considering how to grow the membership and would be pleased to hear from chapter members as to what makes it worthwhile to be a member of FEI. What do you consider to be valuable and how can this be conveyed to a potential member?

The AGM is coming up and this year a dinner cruise is planned. This is a great event where a member can bring their spouse. See you at the AGM.



Jeff Champion

Four New CICA Publications on Corporate Governance

The Canadian Institute of Chartered Accountants has recently issued four new publications from the Risk Management and Governance Board.

20 Questions Directors of Not-for Profit Organizations Should Ask About Strategy and Planning by Hugh Lindsay provides guidance to members of not-for-profit boards of directors on their responsibility for strategy, planning and budgeting. It describes:

- the role of the board in developing and approving strategy, plans and budgets
- the reasons for planning and budgeting, and the processes by which strategies, plans and budgets are typically developed and approved.

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Four New CICA Publications on Corporate Governance

20 Questions Directors Should Ask About Crisis Management by Doug Enns and Hugh Lindsay is designed to help members of boards prepare for and handle crises. It is intended primarily for directors and boards of publicly-listed companies but, as good practice, may be of value to other organizations. The document was originally published as “Crisis Management for Directors” in 2001 – just after the attacks on the World Trade Center on September 11, 2001 and shortly before the collapses of Enron and other major corporations. This updated version reflects the lessons from these and other events which represent extreme examples of crises for organizations and the people who are affected by what happens to them.

20 Questions Directors Should Ask About Directors’ and Officers’ Liability Indemnification and Insurance by Richard J. Berrow explains the protection available to them under corporate indemnification and directors’ and officers’ insurance.

20 Questions Directors Should Ask about Special Committees by William K. Orr, and Aaron J. Atkinson. A special committee is a committee of directors established by the board to undertake certain tasks delegated by the board in a variety of different situations, from a takeover bid to an allegation of wrongdoing. This document provides some general principles to guide directors in determining whether and when to establish a special committee as well as providing a general understanding of the duties of committee members and the manner in which those duties should be discharged.

These and other documents in the 20 Questions and CFO series are available for purchase through CICA's Risk management and Governance website (www.rmgbc.ca) in hard copy or as downloads. CAs can download them free through the Knotia Knowledge website - CICA Standards and Guidance - Risk Management and Governance.

**Hugh Lindsay**

Professional Development Worksheet

To help you in preparing your Continuing Professional Development report for 2008 here's a list of FEI events in Vancouver, plus the Conference and reminders about credit for reading "Financial Executive" and serving on the FEI Board. The worksheet is designed for CMAs and other professionals who report PD on a July – June calendar year basis. The worksheet for CAs and CGAs will be published in a newsletter at the end of 2008.

Date	Event Type	Detail	My PD credits
Breakfasts, lunches and dinners			
Sept 20	Dinner	2010 Olympic Games – Financial Overview John Dooling, VANOC	
Sept 27	National Breakfast	Getting Ready for IFRS Barb Livingston, Bill Murphy, KPMG	
Oct 11	National Breakfast	The High-tech Future of Finance. Tony Dimnik, Ph.D., Queen's School of Business	
Oct 19	Lunch	The Evolving Role of the CFO Michael Conway, CEO, FEI Canada	
Nov 20	National Breakfast	Corporate Performance Management Graham Finney, Dawn Letham, SAP Canada	
Nov 29	Breakfast	M&A Markets: What Has Changed? Randy Garg, MBA, CFA, PWC	
Dec 17	National Breakfast	The New World of Treasury - Lessons from the Summer of 2007. Adam Wagstaffe, TD Asset Management	
Jan 24	Lunch	Mergers and Acquisitions: A Value-added Perspective. Doug Irwin, Capital West	
Feb 13	Lunch	Forecasting with Confidence - Insights from leading Finance Functions– KPMG	
Feb 14	National Breakfast	Canadian Competitiveness, The Innovation Imperative and Role of the CFO - IBM	
Feb 21	Dinner	Future of Translink – Pat Jacobson, CEO	
Mar 5	National Breakfast	The Relationship between your IT Function and your Business. - Microsoft	
Mar 13	Breakfast	Cross Border Initiatives and Green Cars. Glen Ringdal, New Car Dealers' Assoc.	
April 17	Breakfast	D&O Insurance - Peter Marchel	
April 24	National Breakfast	Greening of Corporate Finance. Alastair Nimmons, PWC -	
May 23	National Breakfast	IFRS in Canada: Are we Ready?	
Multi-day Conventions and seminars			
June 9 to 11	National Conference	FEIC Conference – Jasper	
Reading "Financial Executive" magazine			
Serving on FEI Board			

FEI Vancouver Chapter Golf Tournament

The annual FEI Vancouver Chapter Golf Tournament was held on May 14 at UBC Golf Course. The tournament was a sell-out with eighty golfers signed up for a day of fun, prizes and to raise funds for our supported charity, Kidsafe (www.kidsafe.ca). The weather gods started the day with a light rain but ended the day in bright sunshine. Over \$14,000 was raised for Kidsafe and all the participants, sponsors and prize donors should be congratulated for their generosity and in making the golf day a huge success.

Your Golf Committee, chaired by yours truly, was enthusiastic and dedicated. The committee included, **Brad Bardua, Colin Bennett, Frank Hunaus, Frederick Metcalfe and Issa Nakhleh**. Many thanks for all their efforts in making a very successful tournament.

As well, many very generous sponsors and prize donors and a number of volunteers contributed to a great golf day and a successful fund raising for Kidsafe. Please review the attached sponsor sheets, prize donor lists and list of volunteers as these companies and individuals need to be commended for their generosity.

The special closest to the pin competition with a prize donated by Westjet of two tickets to anywhere in Westjet's Canadian world ended up raising \$2800. **Jeffrey Foreman** of Grant Thornton was within 22 inches of the pin to win the competition. He generously donated the tickets for auction which raised \$1800 of the \$2800 total. Many thanks Jeffrey.

The reverse draw was also a big hit raising \$595 for Kidsafe. The big winner was **Wayne Audette** who received a tax receipt for the amount raised by the reverse draw.

Winners for the day were:

Team low net- With a score of 8 under par, **Bruce Howell, Ted Butterfield and Neil Hummel**. The winning team was determined by retrogression with the second team being **Max von Trebra, Jeffrey Foreman and Stewart Shearer**.

Most honest team and winners of the Arthur Andersen & Co trophies were- **Bob Chase, Joe Wurz and Kathy Wurz**.

Mens KP's- **James Clay and Max von Trebra**

Ladies KP- **Wanda Lee**

Mens long drive- **Walter Brennen**

Ladies long drive- **Ingrid Morse**

Straightest drive- **Bob Davies**

Putting contest- **Steve Butterfield**

Early bird registration winner- **Judy Panchuk**

Congratulations to all the winners.

The University Golf Course also needs thanking as they contributed to a very efficient and enjoyable day. We hope to build on the success of this year's tournament to have an even more successful tournament next year.

Neil Hummel
Chairman, FEI Golf Committee

Thanks so much to the following sponsors of the 2008 Vancouver Chapter Annual Charity Golf Tournament benefiting "The Kidsafe Project Society"



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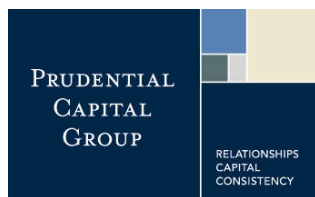
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2008 Events Listing

<i>Date</i>	<i>Event Type</i>	<i>Detail</i>	<i>Location</i>
June 25th, 2008	Annual General Meeting & Harbour Cruise Board—6:00 PM	Harbour Cruise!	Details to follow
September 17th, 2008	Breakfast Event Registration—7:30 AM	AON Presenting Environmental Coverage	TBA
October 21st, 2008	Dinner Event Reception—6:00 PM	IBM Presenting Global CFO Study	TBA

The Canadian Financial Executives Research Foundation

Rationale

- CFERF will serve FEI Canada members, their organizations and the public through developing and producing Canadian specific research.
- Support the Canadian academic community. To date, FEI Canada has had limited involvement with the academic community. CFERF has an opportunity to support Canadian researchers and their organizations through directed and unsolicited RFPs.

Scope of Activities

CFERF is the Research Foundation of Financial Executives International Canada. The mission of CFERF is to advance the profession and practices of financial management through research. It shall underwrite and conduct objective research projects on business management topics. Most research will investigate:

- The evolving role of financial executives
- Current topics in financial management
- CFO specific issues
- Specific topics related to the advancement of corporate efficiency in Canada through effective financial management

The products of CFERF will be topical and distributed in a format that is both timely and convenient for financial executives and the public. The range of activities of CFERF shall include but will not be limited to:

- Conducting and sponsoring research projects
- Publishing studies and reports
- Presenting forums and conferences
- Making grants and awards to promote or recognize research works

More information on CFERF is available at: http://www.feicanada.org/cferf_research/index.html

FEI Vancouver Salutes our Sponsors !

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Should you be interested in sponsorship or have a recommendation for us to follow up on, please contact Alan Wong by e-mail at: alanwong@telus.net or by telephone: (778) 772-6511

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