

## **President's Report - January 2004**



Last week I attended a retirement for a friend. It was a wonderful evening celebrating a very special person. Speeches were given providing testimony to the individual's merits, accomplishments and positive work attitude! Listening, I began thinking about what people might say about me upon my retirement. Who would attend? Would it be a celebration of great experiences and accomplishments with good friends? Retirement parties are one of those occasions that can cause one to become reflective.

What has this to do with FEI? Well several things. First, our speaker for our January 22 meeting is Fred Soronow of Watson Wyatt who will be talking about pension plans and whether they are a hidden iceberg threatening the health of companies. This topic is therefore important to all of us as individuals, investors or financial executives responsible for the corporate health of our companies. If we think forward to our own retirement we certainly want to ensure we are not cruising along on the Titanic!

We might also ask have we been involved as much as we should have in our community, professional associations or spent as much time with family as we should have. This kind of thinking is of course timely as we start a new year and its not yet too late to make a New Years resolution. Do we need to make a commitment to participate more with FEI in 2004?

My term as President is now half over and during the next six months I would like to see the membership grow. Over the years our chapter has benefited from having many Feisters continue to participate as members, however, we need to attract new members to ensure the chapter's health. The newer members can also share the work that needs to be done by joining the committees or serving on the Board!

Through our national committees, FEI is positioned to speak out on issues of importance. The Committee on Corporate Reporting (CCR) and the Issues and Policy Advisory Committee (IPAC) would like to have more voices form the Vancouver chapter so I encourage everyone to consider getting involved. In the alternative, recruit a member who you think would find this work interesting and rewarding. You might just find that that person will speak glowingly about the positive influence you had on their career at some future time! See you on January 22!

 *Tom Webster*





## February Meeting—ERM

February 19, 2004

Frank Martens, CA  
Senior Manager, PricewaterhouseCoopers

### **Enterprise Risk Management: The Definitive Approach**

Enterprise risk management has gained a lot of attention worldwide over the past few years and a number of different methodologies have been utilized by organizations in the development an ERM strategy. The Committee of Sponsoring Organizations of the Treadway Commission (COSO) recognized the need for definitive guidance and set out to devise a framework that could achieve consistency in both language and approach.

PricewaterhouseCoopers was engaged to lead this project. Its team sought input from many sources, including Financial Executives International as a member organization of COSO. The result has been the ERM Framework that is set for final release in February, 2004.

Frank Martens,CA was a principal contributor in the development of the ERM Framework. He will provide an overview of the new framework and what it means to organizations that are considering ways to proactively identify and understand the significant risks faced in achieving their business objectives.

Mark your calendars for February 19th, 2004—don't miss Frank's presentation!

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## Upcoming Meetings and Events

### FEI and FEIC Events

April 25-28, 2004

Financial Executive Summit  
San Diego

June 1 - 4, 2004

North American Rendezvous,  
Québec City

### Vancouver Chapter Meetings and Events

January 22nd, 2004 - Dinner Meeting, Terminal City Club

Fred Soronow, Watson Wyatt, F.S.A., F.C.I.A.

*Fred is a graduate of the University of Manitoba in actuarial science. He is a Fellow of the Society of Actuaries and a Fellow of the Canadian Institute of Actuaries.*

### Are Pension Plans the Hidden Iceberg Threatening the Financial Health of Companies?

Fred Soronow, Senior Consulting Actuary with Watson Wyatt, will be discussing this very timely topic and will give you an interesting perspective on how pension plans can affect companies' earnings, credit ratings, analyst ratings, etc. He will also discuss these issues in the context of the majority of larger companies listed on the TSX.

February 19th, 2004 - Dinner Meeting, Terminal City Club

Frank Martens. An overview of the COSO Enterprise Risk Management Framework that is set to be released in final form this month.

March 11th, 2004—Please note date change.—Dinner Meeting, Terminal City Club

Rick Mahler, Chair of Partnerships BC

April 22nd, 2004 - President's Luncheon— Luncheon Meeting, Terminal City Club

Bob Elton, CEO BC Hydro

May 20th, 2004—Luncheon Meeting, Terminal City Club

Barbara Stymiest, CEO, TSX Group

June 23rd, 2004

2<sup>nd</sup> Annual Golf Tournament and AGM



## Vancouver Chapter Committees

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Membership: [Danley Yip](#), [Mark Aston](#), and [Ho Yee Low](#)

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