

## President's Report August 2013



I would like to introduce myself as the acting President of the Vancouver FEI Chapter. Since taking on this role in the beginning of July, I have been working with the proposed incoming Board on

implementing a successful 2013/2014 year for the Chapter. The proposed incoming Board is subject to your confirmation at our AGM at the Marriot Renaissance on September 11<sup>th</sup>, 2013.

I would like to welcome our new nominees for the Vancouver Board, **Thomas Assimes** and **Peter Ballachey**. Welcome to the Vancouver Board gentleman! I would also like to thank our departing Board Members: **Brad Bardua** and **Rob Hibberd**. Thanks for your dedicated service guys! I look forward to seeing as many members as possible come out to our AGM and Kickoff to "kickoff" the new year.

The market that FEI has been serving has been changing and like most markets, this change has been most pronounced after the Great Recession of 2008/09. FEI, Nationally and at the Chapter level, has been doing a lot of soul searching on how to best respond to our members' desires and expectations. Nationally, Shikatani Lacroix has been hired to revamp FEI's brand this fall and winter. We can soon look forward to, among many changes, a new website and new name: **Financial Executives Canada (FEC)**. At the chapter level, we have been researching what our members want.

The Events Committee, now headed by **Doug King**, is focusing their efforts on some of the topics and speakers that our membership have communicated to us are a priority. They are also making a concerted effort to think outside of the box. An example of this is the upcoming Vancouver Board of Trade Event with Stephen S. Poloz, Governor of the Bank of Canada. We have purchased tickets to this event at the regular rate offered to the public and offered them at a subsidized rate to FEI Vancouver Chapter members. We will explore more offerings like this based on the feedback that we obtain from our members. Most significantly, and hopefully, are "Roundtables" that we will start offering this fall. The "Roundtables" will consist of a moderator and 15 participants on a first register, first serve basis on topics such as Financing, Mining, Mergers and Acquisitions and other topics that keep our membership up at night. A light meal and refreshment will be served. If the feedback is positive, we will focus on expanding this program.

As Chapter President, I would like to invite any FEI Vancouver Chapter member to pick up the phone or send me an email with any comments, feedbacks and suggestions that you may have. Please see my contact details at the end of this newsletter. If any of you would like to meet in person, I will do my best to accommodate you. The same goes for anybody that would like to become involved in the Chapter.

I look forward to seeing you at future events and hearing from any of you that decide to contact me directly.

**Jeff Shickele**

## Membership Committee Report

A big welcome back to everyone from the Summer break!

I'm very excited about the upcoming 2013-14 year and the changes that we are instituting in our events. Based on FEI member surveys and discussions with our membership, we have found that the 2 most important things that people still value the most are:

1. Networking combined with professional development – our members still value networking with their peers and to hear “blue chip” speakers at our events. So, the focus will be to attract higher profile speakers with a strong message and great content.
2. More programming on leadership and management issues – we will be establishing CFO Roundtable events during the year to enable our members to share about challenges they are facing in their role and how they can be solved. This will provide smaller group settings and enable more interactive discussions among our members.

Once again, I want to encourage everyone to invite a prospective FEI member to one of our upcoming events. This is by far the best way to introduce someone to FEI Canada and for the individual to experience first-hand what an FEI event is all about, but more importantly what types of members are a part of the organization.

If someone is interested in joining FEI Canada, we have a new streamlined membership application form and process. Our online application also has a fresh new look and new members now have the choice of choosing their membership category online. We have also added a new membership category for qualified applicants working for a [charitable organization with revenue greater than \\$10 million](#). The price to join has been reduced to \$375.00 plus applicable tax.

This year, I will have 2 people, who will be helping out on the Membership Committee. They are **Jad Jebara** (President & CEO for Tuangru) and **Tonni Bloomer** (CFO at OrionHealth Services). We aim to reach out to as many of our members as possible and ensure that we stay connected.

At this time, I want to welcome our newest FEI members, **Tim Kukler** (CFO at Nexterra Systems) and **Michael Martino** (CFO at Canadian Direct Insurance). Welcome aboard and I look forward to seeing you at future events.

Take care and see you at the FEI Vancouver Chapter Kickoff & AGM event on Wednesday September 11<sup>th</sup>!

**Danley Yip**

## Members In the News

**Leo Dooling, FCA** – was recently congratulated by the Institute of Chartered Accountants of BC for 50 years as a CA. Leo received his FCA in 1983 and was formerly the CFO for BC Telecom, which is now Telus.

**Brad Bardua, CA** – has been elected to the 2013-14 FEI Canada Board of Directors. Brad is the CFO at Avigilon, which provides high definition surveillance solutions and is the fastest growing company in Canada according to Profit Magazine's 2013 Top 500. Prior to Avigilon, Brad was the CFO for Pacific BioEnergy Corp., Gateway Casinos and Leisure Canada.

**Cheryl Yaremko, CA** – has been elected to the 2013-14 FEI Canada Board of Directors. Cheryl is the EVP, Finance & CFO for BC Hydro and has been in the role since July 2012 after being promoted from her Chief Accounting Officer position. Prior to BC Hydro, Cheryl was the CFO for BC Rail and also worked for Western Star Trucks and E&Y LLP.

**David Crawford, CMA** – has become a member of the Advisory Group for FIFA Women's World Cup Canada 2015, which will be the largest single sports event for women in the world. David is presently the Vice President at the Vancouver Board of Trade and was previously the Director, Finance & Operations for Grant Thornton LLP and the Director, Business Accommodation Services for Vancouver 2010. David is also a current Board member with the FEI Vancouver Chapter Board, the College of Massage Therapists of BC and with Clean Air Champions.

Note: If you have any news to share about yourself, please send me an email to [danley.yip@rhmr.com](mailto:danley.yip@rhmr.com)

**Danley Yip**

On May 2nd, **Iain Black**, President and CEO of the Vancouver Board of Trade spoke and tried to answer the following questions at The Sutton Place, “Will the NDP or Liberals form the next provincial government and how could the results from the election impact you?” While Iain did not quite answer the first part correctly, I doubt that anybody will hold that against him given the surprise we all had on election night. We look forward to connecting with Iain again in the future. I should also note that our Vancouver Chapter Board Member, **David Crawford**, started his new role as Vice President of the Vancouver Board of Trade literally the day before Iain spoke to us.

On May 23rd, Chapter Sponsor Ryan Tax Services presented “Canadian Hot Tax Topics” to the membership at The Sutton Place Hotel. Clyde Seymour, Principal, Income Tax and **Jeffrey Shaw**, Senior Manager, Client Support Services, spoke about the latest topics on income tax and commodity tax topics respectively. Our new Ryan representative, **Mark Austin**, was also in attendance. Look for Mark at upcoming Ryan events.

At the Vancouver Club on May 29th, our National Sponsor Morneau Shepell, hosted our membership to a National Breakfast Seminar, “Employee Productivity” speaking to their recently released CFERF study.

Shortly after that at Lake Louise, FEI held its signature event, the National Conference, on June 5<sup>th</sup> to 7<sup>th</sup>. Held at the Fairmont Chateau Lake Louise, it was a stunning setting. Except to point out that it was the best attended National Conference in FEI history, I will leave it to National to promote the details of this event. However, I have included some photos of Vancouver Chapter Members enjoying themselves at the event. Who said, “A picture is worth a thousand words?”

Finally, but not least, Chapter Sponsor Aon presented at The Sutton Place Hotel on June 13<sup>th</sup>. Aon brought **Sid Feagin**, Director, Aon Global Risk Consulting, Enterprise Risk Management, to Vancouver from Atlanta to speak to FEI. Combined with Sid’s experience at Lockheed Martin Aeronautics, Sid was able to present a most interesting presentation.

**Jeff Shickele**



# FEI National Conference Lake Louise, Alberta



FEI Canada President Michael Conway  
welcoming the delegates



Jolanta Madej, wife of FEI Member Ron Hibberd,  
FEI Member Jad Jebara, FEI Member Anne Yu



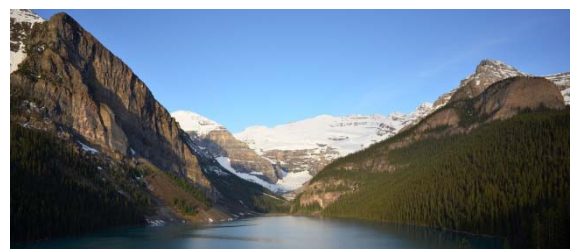
FEI Members Brad Bardua, Peter Ballachey, Jeff Shickele



FEI Member Danley Yip



FEI Member Ron Hibberd



<i>Date</i>	<i>Event Type</i>	<i>Detail</i>	<i>Location</i>
Wednesday , September 11, 2013	5:30 pm – 9:00 pm Reception with canapés and refreshments  7:00 pm Annual General Meeting	<b>“Vancouver Chapter Fall Kick-Off and AGM”</b>	Vistas 360° lounge Renaissance Vancouver Harbourside Hotel 1133 W. Hastings St.
Wednesday , September 18, 2013	Breakfast	Board of Trade – <b>Meet the new Governor of the Bank of Canada,</b> Stephen S. Poloz	Vancouver Convention Centre – Ballroom C West Building 1055 Canada Place
Wednesday, October 9, 2013	Dinner	Chapter Sponsor, MNP <b>“Large IT Projects”</b>	
Thursday, October 31, 2013	Lunch	<b>PD Event</b>	
Thursday, November 7, 2013	Light Meal	<b>Roundtable</b>	
Thursday, November 21, 2013	Dinner	<b>Annual Wine Pairing</b>	
Wednesday, November 27, 2013	Breakfast	<b>PD Event</b>	
Thursday, November 28, 2013	Light Meal	<b>Roundtable</b>	

## Happy 20th Anniversary Financial Mentors

The early 90s were a tough time for financial executives. About ten percent of FEIC Vancouver members were “in transition”. The Chapter responded by setting up a Members in Transition Committee, chaired by **Larry Fournier** to help members find new positions. Eight of the members concluded that contract work offered better possibilities and, in 1993, set up FMG Financial Mentors Group Inc. to coordinate their marketing activities under a common name.

To read the FMG 20<sup>th</sup> Anniversary newsletter, click <http://www.surelux.com/fmg/2013Volume20Issue1.pdf>

Twenty years later, FMG is still in business and has grown to 15 members. It maintains a close relationship with FEIC and has always had a member on the Vancouver chapter’s board of directors. Any member of FEI is welcome to attend meetings of FMG, to get to know the group and to apply for membership if this meets their needs. For more information, contact **Hugh Lindsay** at a chapter event or by calling 604-732-0366.

To check out the FMG website: <http://financialmentorsgroup.ca/>



**FMG members in Stanley Park, April 2013**

Left to right: Hugh Lindsay, Ross Wilmot, Wayne Audette, Jim May, Larry Seniowski, Tim Rendell, Ted Butterfield, Larry Fournier and Gordon Adair.

Not included (too busy working or travelling):

Glen Aebig, Wolf Bergelt, Laurie Bristow, Erik Peterson, Ray Stone and Joe Wurz.



**Proposed Board for 2013-2014**

President	Jeff Shickele
Vice President	[TBD]
Secretary	[TBD]
Treasurer	Alan Wong
Past President	Issa Nakhleh
Membership Committee Chair	Danley Yip
Membership Committee Director	Jad Jebara
Sponsorship Committee Chair	Fabiana Chubbs
Sponsorship Committee Director	Roger Bissoondatt
Sponsorship Committee Director	Eduard Epshtein
Events Committee Chair	Doug King
Events Committee Director	Dave Andru
Events Committee Director	Thomas Assimes
Events Committee Director	Suzanne Bedford
Events Committee Director	David Crawford
Events Committee Director	Peter Ballachey
FEIsters Chair	Hugh Lindsay

Full 15 member Board; subject to approval at the AGM



## Financial Executives International Vancouver Chapter Balance Sheet

Prepared without audit

For the year ending June 30,

	2013	2012
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	\$ 27,714	\$ 19,638
Short term investments	29,423	20,342
Accounts receivable	8,756	14,257
Prepaid expenses	-	1,000
	<b>\$ 65,893</b>	<b>\$ 55,237</b>
<b>Liabilities &amp; Net Assets</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	\$ 3,439	\$ 1,519
	3,439	1,519
<b>Net Assets</b>	62,454	53,718
	<b>\$ 65,893</b>	<b>\$ 55,237</b>

**Financial Executives International  
Vancouver Chapter  
Statement of Operations  
Prepared without audit**

For the year ending June 30,

	<u>2013</u>	<u>2012</u>
<b>Revenue</b>		
Member assessments	\$ 32,307	\$ 41,905
Member events	32,085	7,402
Sponsorships	37,375	30,217
Interest	115	184
	<u>101,882</u>	<u>79,708</u>
<b>Expenses</b>		
Member events	58,006	67,691
Administration	18,529	18,440
Travel	922	1,193
Office supplies & postage	759	829
Miscellaneous	170	28
Donations	14,760	2,500
	<u>93,146</u>	<u>90,681</u>
<b>Surplus (Deficiency) of revenue over expenses for the year</b>	<u>\$ 8,736</u>	<u>\$ (10,973)</u>

**Financial Executives International  
Vancouver Chapter  
Statement of Cash Flows**  
Prepared without audit

For the year ending June 30,

	<u>2013</u>	<u>2012</u>
<b>Cash flow from operating activities</b>		
Surplus (Deficiency) of revenue over expenses for the year	<u>\$ 8,736</u>	<u>\$ (10,973)</u>
<b>Changes in non-cash working capital</b>		
Accounts receivable	5,501	233
Prepaid expenses	1,000	1,000
Accounts payable and accrued liabilities	1,920	45
	<u>8,421</u>	<u>1,278</u>
<b>Cash flows from investing activities</b>		
Short term investments	(9,081)	9,816
<b>Increase in cash</b>	8,076	121
<b>Cash, beginning of year</b>	<u>19,638</u>	<u>19,517</u>
<b>Cash, end of year</b>	<u>\$ 27,714</u>	<u>\$ 19,638</u>

**Financial Executives International  
Vancouver Chapter  
Statement of Changes in Net Assets**  
Prepared without audit

For the year ending June 30,

	<u>2013</u>	<u>2012</u>
<b>Balance, beginning of year</b>	<b>\$ 53,718</b>	<b>\$ 64,691</b>
(Deficiency) of revenue over expenses for the year	8,736	(10,973)
<b>Balance, end of year</b>	<b>\$ 62,454</b>	<b>\$ 53,718</b>

**Chapter Sponsors**



**Chapter Supporters**



Should you be interested in sponsorship or have a recommendation for us to follow up on,  
please contact Fabiana Chubbs at [fabianac@eldoradogold.com](mailto:fabianac@eldoradogold.com) or 604-601-6654



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