



Greetings to all!

We hope you are enjoying your summer!

We are eagerly anticipating the beginning of another year, starting with our **AGM, and September Kick-Off event**, scheduled for September 21st at the Vancouver Aquarium. Please refer to the Events section of this newsletter for more details.

While we have assembled an enthusiastic team to lead the charge this year, we still have two Board positions available for the coming year. If you would like to get more involved at the Board level, please contact myself, **Brad Bardua** or **Peter Ballachey**. It's a great opportunity to participate with a great team in shaping the future for the Chapter!

We would also like to take this opportunity to express our appreciation to **Estelle Lo**, who has accepted a new opportunity (refer to the Members in the News section). Despite serving on the Board for a short period of time, Estelle made a huge impact on the team. We wish Estelle all the best in her new role.

Once again, we hope you enjoy the rest of your summer, and look forward to seeing you on September 21st.

All the Best,

Brad Cruickshank

Membership Committee Report

I hope you've had a wonderful summer! As we get closer to our first event in the Fall, you will be seeing a lot of new faces. In June, we had a whopping 18 new members, who joined the FEI Vancouver Chapter. **This is by far the largest number of new members, who have ever joined our Chapter in a single month.**

Our newest members are as follows:

- **Kenneth Kirk**, CFO – Sepro Mineral Systems Inc.
- **Peter Hernandez**, Vice President of Finance – Fisher & Paykel Healthcare
- **Hank Sam**, Controller – Omicron Canada Inc.
- **Edwin Fok**, Vice President, Finance – Creation Technologies LP
- **Shane Holland**, Chief Financial Officer – Greater Vancouver Community Services Society
- **Antony Pollard**, CFO, VP, Finance & Administration – Pacific Regeneration Technology
- **Oliver Piekaar**, Director, Corporate Accounting & Finance – Ritchie Bros. Auctioneers
- **Kay Wong-Alafriz**, Vice President, Finance – Asian Coast Development Limited
- **Richard Oraziatti**, VP, Finance, Bell Residential Services – BCE Inc.
- **Eduard Epshtein**, Chief Financial Officer – Western Lithium USA Corporation
- **Robert Hemming**, Vice President, Global Finance – Colliers International
- **Jackie Linaard**, VP, Finance – Credential Financial Inc.
- **Julien Francois**, Chief Financial Officer – Western Copper Corporation
- **Rod Ancrum**, SVP, Finance, HR and CFO – Credential Financial Inc.
- **Andrew MacRitchie**, Chief Financial Officer – Helio Resource Corp.
- **Trevor Cunningham**, Chief Financial Officer & VP, Finance – Canadian Zinc Corporation
- **Tim Warner**, Director, Finance – Bell Canada
- **Jad Jebara**, SVP, Finance & Administration – PEER 1 Hosting

Membership Committee Report

Membership Report ... continued

It's so exciting to see this many new members join as we move closer and closer to 300 members in the Vancouver Chapter. Please take time to introduce yourself to our new members at our upcoming events and make them all feel welcome and show them that they are part of a very special organization.

As Chairman for FEI Canada's Membership Committee, we have a number of new initiatives that we will be undertaking as part of our membership recruitment & retention strategy. One of them is the focus on recruiting more women into FEI Canada as well as a "new member" orientation program and "Just Coffee" retention program.

FEI Canada has tried the "shotgun" approach to recruiting new members by identifying a list of senior financial executives and targeting them with letters, promotional programs and an invite to the annual FEI Canada Conference. Generally, we have seen limited success and still the best way to recruit a new member is through an existing member reaching out to a friend, colleague or business associate. So, in the upcoming year, please take time to reach out to someone you know, who would meet the criteria of an FEI member and invite them out to an event.

Danley Yip

Members in the News ...

Lisa Dorian, CA – has been elected to the FEI Canada 2011-12 Board of Directors and will be serving as the Vice Chair. Lisa is President of Powell-Dorian Services Inc., which provides professional services including internal audit, risk management, corporate governance and risk & compliance training.

Danley Yip, CA – has been elected to the FEI Canada 2011-12 Board of Directors and will be serving as Chair of the Membership Committee. Danley is a Division Director for Robert Half Management Resources in the Vancouver office.

Membership Committee Report

Members in the News ... continued

Doug Morison, CA – is now Principal with The CFO Centre (www.cfocentre.ca), providing part-time CFO services to SMEs, which benefit from the knowledge and experience of senior financial executives. Doug was previously the CFO of Colliers International, where he worked for 16 years.

Estelle Lo, CMA – has accepted an offer to join Athabasca University as their new VP, Finance & Administration. Athabasca University is Canada's leader in online and distance education to students in the world. Estelle was the former Chief Financial & Administrative Officer for S.U.C.C.E.S.S. Vancouver and the General Manager, Financial Services and CFO for the City of Vancouver.

Neil Hummel, CA – has retired as CFO for LMI Technologies after joining the company back in 1997.

Terry Krepiakevich, CA - was a winner of the Business in Vancouver BC CFO of the Year awards under the category of transformation agent. Terry also has recently resigned as the CFO of South Gobi Resources as the company shifts its main finance operations to Hong Kong.

Brian Pettipas, CA – was a winner of the Business in Vancouver BC CFO of the Year awards under the category of transformation agent. Brian is the CFO for Global Container Terminals Inc.

Peter Wong, CA – was a runner-up at the Business in Vancouver BC CFO of the Year awards under the category of small publicly accountable enterprises. Peter is the CFO for Alterra Power (formerly Plutonic Power), which is a global leader in renewable energy.

Don Leslie, CA - was a runner-up at the Business in Vancouver BC CFO of the Year awards under the category of large publicly accountable enterprises. Don is the CFO for A&W Revenue Royalties Income Fund.

If you have any updates or a new job, please let me know by contacting me at danley.yip@rhmr.com or call me at work ph: 604-688-6393.

Danley Yip

New Member Profile **Brian Pettipas**



Name: **Brian Pettipas**; FEI member since 2010.

What is your current role: Chief Financial Officer, Global Container Terminals, a leading North American container terminal operator handling 78% of container cargo at the Port of Vancouver and 26% of container cargo at the Port of New York through four container terminal facilities.

What attracted you to FEI: FEI's regularly scheduled events and conferences provide an excellent opportunity to meet other senior finance professionals that inevitably are dealing with the same issues facing our company. I've gained valuable insight and ideas from other FEI members, which goes to show that it doesn't have to be lonely at the top!

What do you like most about your company: I sometimes think about our company as being at the "coal face" of global trade, with customers in Asia, Europe and South America. While our container terminals are only one link in the global supply chain, it's rewarding to know we help importers and exporters achieve success every day. At the same time, our business generates nearly \$300 million in local payroll in addition to substantial economic spinoff to the municipalities, province and states in which we operate.

What do you hope to achieve over the next year/five years:

We have a major expansion underway in New Jersey to coincide with completion of the Panama Canal expansion in 2014. Delivering the project on time and on budget is critical, as is the commercial plan to ensure we fully utilize our capacity at the Port. In addition, our 5 year strategic plan includes several exciting projects that will greatly enhance our competitiveness.


What did you study at University:

Every psychometric test I've ever taken suggested I never should have been an accountant. I actually started my studies at Dalhousie University focused on marketing and envisioned a career in sales or advertising. However, I took some advice to "learn how the numbers work" and I've never looked back!

How do you spend your time when you're not at the office:

From North Shore trails to the Stanley Park seawall, Vancouver is a runner's paradise. I enjoy running for the exercise but also for the opportunity to think without interruption. I also coach little league baseball and love to go swimming with my kids Justin (8) and Brooklyn (5).



<i>Date</i>	<i>Event Type</i>	<i>Detail</i>	<i>Location</i>
Wednesday, September 21, 2011	AGM & Fall Kick- Off Event	At the Vancouver Aquarium in Stanley Park 6:00 Networking 6:30 AGM with Social following	
Thursday, September 29, 2011	Dinner Meeting	Michael Waites, President & CEO, Finning International 6:00 Networking 7:00 Dinner 9:00 Wrap Up	The Fairmont Waterfront, 900 Canada Place Way, Vancouver
October 25, 2011	Lunch	Cameron Muir, Chief Economist, BC Real Estate Assn.	TBD
November 3, 2011	Breakfast	Dan Eisner of Mercer	TBD
November 24, 2011	Lunch	David Cobb, CEO of BC Hydro	TBD
December 7, 2011	Dinner	John Schreiner Annual Wine Pairing	TBD

Wanted — Newsletter Editor

After many years of producing our monthly newsletter, [Lynne Fraser](#) has retired from the board. This leaves us with an opening for a person to manage our Communications and Newsletter program. Our monthly newsletters for our membership are an important part of our communications program. Please contact [Brad Bardua](#) or [Brad Cruickshank](#) if you would be interested in filling this position or would like more information.

FEI Canada 2011 National Conference Ottawa — June 8-10

This year's annual conference was held at the Westin Ottawa from June 8th to 10th. The program included an array of interesting and information sessions, including presentations from the four keynote speakers:

Richard Bird, Executive Vice-President, Chief Financial Officer and Corporate Development, Enbridge Inc., *Capitalizing on the Future of Energy*;

Sir Terry Matthews, Chairman, Mitel, *The Challenge for Small and Medium Sized Enterprises*;

Byron Holland, president and CEO, Canadian Internet Registration Authority (CIRA), *The Future of the Internet in Canada*; and

Nik Nanos, Founder and President & CEO, Nanos Research, *Tracking an Historic Election*.

Copies of their presentations can be found on the [Event Publications](#) section of the FEI Canada website and videos are available on [CFO TV](#).

Attendees also had the opportunity to play a round of golf at the Loch March Golf and Country Club and sample the food at four top Ottawa restaurants on the Byway Market during the gala evening. Those of our members that attended had a great time, plus they learned things as well!



Dan Nohdomi (left) and his foursome of FEI Canada members.



Lisa Dorian, Danley Yip, & Suzara Andrade.

FEI Canada 2011 National Conference Ottawa — June 8-10



Lisa Dorian, Brad Bardua, and Roger Bissoondatt with an attendee from Toronto at Social Restaurant and Lounge.

Networking is an important part of the National Conference. Lisa Dorian and Danley Yip at the sponsor showcase.



Attendees from Vancouver walking between restaurants at the Gala evening.

(left to right:)

Suzanne Bedford, Don Nohdomi, Suzara Andrade, Rob Malli and his wife Sabina Malli.

Corporate austerity bites hard in Britain

Shocking news from the boardroom:

It seems 80% of employees think the quality of their sandwiches at meetings has fallen. According to a survey by workplace design group Maris Interiors, only 4% of those questioned felt the quality of sandwiches had improved over the past five years with 16% noticing no change (perhaps they had better things to do).

Not surprisingly, the average cost of sandwiches per person at meetings stands at a miserly £3.80 (C\$6.00) compared with 2006, the first year of the survey, when they came in at just under £6.00 (C\$12.66) per head. (Note: the British pound was worth C\$2.11 in 2006. By 2010 it had dropped to \$1.59)

Maris chairman Michael Howard said: "It's a sign of these austere times that companies are spending much less on sandwiches in the boardroom. It's certainly a sensible way to cut costs, but be careful not to overdo it. You won't impress a client with jam sandwiches."

From *Accountancy*, April 2011

And talking of biting ...

A survey by a British office design company found that 85% of employees who have dogs would like to bring them to work, and that 38% would consider changing jobs if they could take their dog in. To have their pooch in the office, 16% would give up one week's holiday and 14% would take a pay cut.

Non-dog owners were less enthusiastic with 68% being unhappy to work in an environment with dogs around. Concerns included fleas, chewed cables, allergies and litter training.

From *Accountancy*, May 2011.

Hugh Lindsay

President's Report for 2010-2011

President's Report to the AGM

Coming off a tremendous 2010, in which we played host to the FEI National conference, it would have been hard to imagine that we could have topped it off with an even stronger 2011. However, with the commitment of your Board, and the participation of many Chapter members, we are pleased to announce another successful year in 2011. A brief synopsis of the achievements in the past year included the following:

- Placing 4th Nationally in membership growth, trailing only Edmonton, Ottawa, and the Southern Golden Horseshoe Chapters. For you dedicated west-coasters, yes ... we beat Toronto!
- Averaging event attendance in excess of 70 members.
- Recognizing a 67% increase in Chapter sponsorship, featuring 4 Chapter Sponsors, and an additional 4 Chapter Supporters.

None of the above could have been possible without the tremendous effort of not just the Chapter Board Members, but also all the other volunteers who participated on the various Chapter committees, and who continue to participate in FEI National committees as well. It has truly been a TEAM effort!

A special thanks to those on the Board who will not be returning in 2011/2012, namely **Peter Ballachey**, **Lynne Fraser** and **Estelle Lo**. Their experience, enthusiasm, and dedication will be missed.

Looking forward, we still face many challenges and opportunities to improve in 2011/2012. We remind everyone to please see any Board member if you would like to get more involved in your Chapter. From personal experience, it has been a tremendously rewarding experience.

All the Best,

Brad Cruickshank, CMA

**Proposed Slate of
Directors for 2011/2012**

President	Brad Bardua
Vice President	Angela Yap
Secretary	Issa Nakhleh
Treasurer	Alan Wong
Past President	Brad Cruickshank
FEIsters Chair	Hugh Lindsay
Membership Committee Chair	Danley Yip
Membership Committee Director	Rob Hibberd
Sponsorship Committee Director	Fabiana Chubbs
Sponsorship Committee Director	Roger Bissoondatt
Sponsorship Committee Director	[vacant]
Events Committee Chair	Jeff Shickele
Events Committee Director	Doug Morison
Events Committee Director	Cheryl Yaremko
Events Committee Director	[vacant]

*This is the proposed slate of directors for your consideration.
The Board is looking for additional members to fill the vacant positions;
anyone interested in serving on the Board should contact
Brad Bardua, Brad Cruickshank or Peter Ballachey.*

**Financial
Statements**

**Financial Executives International
Vancouver Chapter
Balance Sheet**
Prepared without audit

	June 30, 2011	June 30, 2010	May 31, 2009
ASSETS			
Current assets			
Cash	\$ 19,517	\$ 50,344	\$ 3,926
Short term investments	30,158	-	57,657
Accounts receivable	14,490	18,837	9,055
Prepaid expenses	2,000	-	3,308
	<u>\$ 66,165</u>	<u>\$ 69,181</u>	<u>\$ 73,946</u>
LIABILITIES and NET ASSETS			
Current liabilities			
Accounts payable and accrued liabilities	\$ 1,474	\$ 528	\$ 4,489
Donation due to Kidsafe	-	-	10,606
	<u>\$ 1,474</u>	<u>\$ 528</u>	<u>\$ 15,095</u>
Net Assets	<u>\$ 64,691</u>	<u>\$ 68,653</u>	<u>\$ 58,851</u>
	\$ 66,165	\$ 69,181	\$ 73,946

**Financial
Statements**

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

	For the year ending June 30, 2011	For the 13 months ending June 30, 2010	For the year ending May 31, 2009
REVENUE			
Local assessments	\$ 40,405	\$ 48,703	\$ 32,700
Meetings	3,386	5,701	4,330
Sponsorships	23,825	16,717	26,005
Interest	160	581	2,026
Golf tournament, May 2009	-	-	9,300
Annual conference National Contribution	<u>-</u>	<u>12,880</u>	<u>-</u>
	\$ 67,776	\$ 84,582	\$ 74,361
EXPENSES			
Monthly meetings	\$ 45,423	\$ 55,002	\$ 58,784
Administration	16,212	16,153	16,077
Golf tournament, May 2009	-	-	14,029
Travel	1,676	-	-
Office supplies and postage	877	916	3,207
Miscellaneous	50	209	4,532
Donations	<u>7,500</u>	<u>2,500</u>	<u>2,500</u>
	\$ 71,738	\$ 74,780	\$ 99,129
(Deficiency) Excess of revenue Over expenses for the year	\$ (3,962)	\$ 9,802	\$ (24,768)

**Financial
Statements**

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

	For the year ending June 30, 2011	For the 13 months ending June 30, 2010	For the year ending May 31, 2009
Cash flow from operating activities			
Excess (deficiency) of revenue over expenses for the year	\$ (3,962)	\$ 9,802	\$ (24,768)
Changes in non-cash working capital			
Accounts receivable	4,347	9,782	14,855
Prepaid expenses	(2,000)	3,308	(3,308)
Accounts payable and accrued liabilities	947	(3,961)	4,489
Deferred revenue	-	-	(3,000)
Donation to Kidsafe	-	(10,606)	(3,554)
	<u>3,253</u>	<u>(21,041)</u>	<u>9,482</u>
Cash flows from investing activities			
Short term investments	<u>(30,158)</u>	<u>57,657</u>	<u>18,143</u>
Increase (decrease) in cash	(30,827)	46,418	2,857
Cash — beginning of year	50,344	3,926	1,069
Cash — end of year	<u>\$ 19,517</u>	<u>\$ 50,344</u>	<u>\$ 3,926</u>

**Financial
Statements**

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

	For the year ending June 30, 2011	For the 13 months ending June 30, 2010	For the year ending May 31, 2009
Balance — beginning of year	\$ 68,653	\$ 58,851	\$ 83,619
Excess (deficiency) of revenue over expenses for the year	<u>(3,962)</u>	<u>9,802</u>	<u>(24,768)</u>
Balance — end of year	\$ 64,691	\$ 68,653	\$ 58,851

Chapter Sponsors

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Should you be interested in sponsorship or have a recommendation for us to follow up on, please contact Fabiana Chubbs
by e-mail at: fabianac@eldoradogold.com or by telephone: **604-601-6654**

2010-2011 Chapter Board of Directors

Brad Cruickshank	Chief Financial Officer, Dueck GM 400 SE Marine Drive, Vancouver, BC V5X4X2	T: 604-326-7225 F: 604-324-4414 E: brad.cruickshank@dueckgm.com	President
Peter Ballachey	Consultant 1254 Bracknell Place, N Vancouver, BC V7R1V5	T: 604-240-7928 F: E: Ballachey@shaw.ca	Past President & Sponsorship Committee Chair
Brad Bardua	Chief Financial Officer, Pacific BioEnergy Corporation 1509 999 West Hastings Street Vancouver, BC V6C 2W2	T: 604-602-1099 F: 604-602-1089 E: bbardua@pacificbioenergy.ca	Vice President
Danley Yip	Division Director Robert Half Management Resources 724 – 1055 Dunsmuir St, Vancouver V7X 1L4	T: 604-688-6393 F: 604-687-7533 E: danley.yip@rhmr.com	Membership Committee Chair
Fabiana Chubbs	CFP, Eldorado Gold Corporation 1188 - 550 Burrard Street, Vancouver V6C 2B5	T: 604-601-6654 F: E: fabianac@eldoradogold.com	Sponsorship Committee Director
Issa Nakhleh	CFO, Heartforce Medical Inc. Suite 305 - 1818 Cornwall Avenue, Vancouver, V6J 1C7.	T: 604-566-8206 F: E: issa.nakhleh@shaw.ca	Secretary
Alan Wong	CFO, Tides Canada 2885 W 32nd Ave, Vancouver V6I 2B5	T: 604-647-6611 #235 F: 866-780-6611 E: alanlwong@telus.net	Treasurer
Robert Hibberd	President AIS Advanced Inventory Services Ltd. 303 1450 Burnaby Street, Vancouver V6G 1W7	T: 604-602-9383 F: 800-215-6645 E: rhibberd@advancedinventory.com	Membership Committee Director
Lynne Fraser	2043 Latimer Road, Nanaimo, BC V9S 2W6	T: 250-758-0375 F: E: lynne.fraser@shaw.ca	Newsletter & Communications
Doug Morison	2958 Mahon Avenue, N Vancouver, BC V7N 3T1	T: 604-986-8634 F: E: cdmorison@shaw.ca	Events Committee Director
Hugh Lindsay	President, FMG Financial Mentors Group Inc. 2831 W 19 th Avenue, Vancouver V6L 1E4	T: 604-732-0366 F: E: hughl@telus.net	FEIsters Chair
Estelle Lo	Consultant, 205 - 1425 West 6 th Ave, Vancouver, V6H 4G5	T: 778-320-7744 F: E: Lo.estelle@gmail.com	Events Committee Director
Angela Yap	CFO, Quorum Management and Adminis- trative Services In. CFO of Cream Minerals Limited	T: 604-646-5892 F: E: angelayap88@hotmail.com	Events Committee Director
Jeff Shickele	Vice President Accounting Amacon Group 300 – 911 Homer St, Vancouver, BC V6B 2W6	T: 604-602-7735 F: E: jeff@shickele.com	Events Committee Chair
Cheryl Yaremko	Chief Accounting Officer, British Columbia Hydro & Power Authority 333 Dunsmuir Street, 11th Floor, Vancouver V6B 5R3	T: 604-623-4110 F: E: cheryl.yaremko@bhydro.com	Events Committee Director
Donna Denham	Support Services Unlimited 102 – 211 Columbia Street, Vancouver, BC V6A 2R5	T: 604-681-0295 F: 604-681-4545 E: fei@bcoffice.com	Chapter Administrator