

# Association of Chartered Professional Accountants of Newfoundland and Labrador

## 3rd Annual General Meeting

Date: June 22, 2017  
Location: The Capital Hotel, St. John's  
Chair: Arnold Adey, FCPA, FCMA  
Secretary: Nancy Ollerhead, Professional Development Leader

---

The Chair called the meeting to order at 4:00 p.m. in the presence of 34 members and welcomed all those in attendance.

The Chair then referenced the minutes of the 2<sup>nd</sup> Annual General Meeting held on June 20, 2016 and asked if there were any omissions or corrections required. There were none.

**Motion: Moved by Gail Hamilton, seconded by Deborah Boland-Wong to approve the minutes of the 2<sup>nd</sup> Annual General Meeting on June 20, 2016 as presented.**

Arnold then asked if there was any business arising from the minutes – there was none.

### **Chair Report**

Arnold Adey reported on the events of the Association and his role as Chair over the last year, highlighting the work of the Board and Staff in finalizing any remaining unification items and implementing various operational efficiencies. He also provided an update on the professional development and practice inspection programs.

Arnold provided an overview of the membership and a breakdown of active and retired members as well the number of candidates and students. He briefly spoke about the Business Plan and Strategic Plan and provided a national unification update highlighting that NS & ON now have legislation.

As Arnold concluded his term as Chair of the Association, he encouraged all members to become involved in the Association and their profession.

### **Audited Financial Statements**

Troy Stanley referred members to the audited financial statements included in the 2017 Annual Report and gave an overview of the operations for the period ended March 31, 2017, inviting questions from the floor. There were none.

**Motion: Moved by Deborah Boland-Wong, seconded by Sean Simmons, that the March 31, 2017, audited financial statements as presented in the 2017 Annual Report be approved. Carried.**

**Appointment of Auditor for 2017-18**

Troy Stanley recommended the reappointment of Coombs and Associates as auditors of the Association for the 2017-18 fiscal year.

**Motion: Moved by Gail Hamilton, seconded by Jamie Hart, that Coombs and Associates be reappointed as auditors of the Association for the 2017-18 fiscal year. Carried.**

**Overview of Changes to By-laws & Rules of Professional Conduct**

Jason Hillyard, CEO of CPA NL reviewed minor wording changes to the Association By-laws:

- By-law 508 – Suspension for Non-Payment of Fees and Other Charges
- By-law 1003 – Failure to Comply (Office Inspection Program)
- By-law 1105 – Reporting (Continuing Professional Development)
- By-law 1106 – Failure to Comply with Reporting Requirements (Continuing Professional Development)

Jason noted that the changes had been approved by the Board on June 20, 2017 and would become effectively immediately upon adjournment of the Annual General Meeting.

He then opened the floor for questions. There were none.

**Report of Secretary-Treasurer on Election of Members to the Board**

Troy Stanley reported on the Board election process. This year four nominations were received to fill four vacancies, as a result a formal election was not required.

The four nominations included two existing Board members whose terms had expired as well as two new nominations. Troy welcomed back to the Board for a Second Term Rob Hull and Terry Hutchings as well as newly appointed Board Members Steve Bragg and Trevor McCormick.

Troy congratulated the Board members and thanked them for their interest.

Troy then introduced those Board members in attendance who would be continuing their terms for 2017-18 year.

Troy then thanked outgoing Board members Arnold Adey and John O'Brien for their commitment to the Association.

**Other Business**

Arnold then opened the floor for business and called three times. No other business was brought forth.

**Termination**

With no further business, the meeting ended at 4:26 p.m. on a motion by Pauline Downer.

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Secretary

\_\_\_\_\_