

Finance Committee 2023-2024 Annual Report

June 7, 2023

Committee Members:

Joe Madsen, Chair
Andrew Finlay, Past-Treasurer
Bob Cocking, Past-President
Caitlin MacDermott, Vice-President
Jad Abboud, Bob Edwards
Rebecca Dumoulin, Silver Springs
Cecil Hall, Nelson Mandela
Leon Lau, CBe-Learn
Donella Perkins, Elboya
Suzette LaSalle, Business Manager



Thank you to the Finance Committee, Executive Committee, and CSR for their careful work and valuable input in examining and, as necessary, modifying, ATA Local 38's finances this past year as well as their thoughtful consideration in the creation of Local 38's 2023-2024 budget. A big thank you to Suzette LaSalle, our Business Manager, for her time and patience supporting the committee and for her amazing dedication to the service of Calgary Public Teachers!

The Finance Committee met twice this year, in February and again in March.

At the February meeting, the committee conducted triennial and decennial policy reviews of policy 4.B.1, 4.B.8, 4.B.21, 4.B.22, 4.B.23, 4.B.24, 4.B.26, 4.B.27 and 4.B.28.

4.B.1, 4.B.20, 4.B.21, 4.B.23, 4.B.26 and 4.B.27 were recommended to be reaffirmed in their present written form by the committee and recommended to the Resolutions Committee. In 4.B.8 was amended to replace the word "per diem" with "honorarium" to be consistent with current ATA terminology and was reaffirmed by CSR. Policy 4.B.22 regarding campaign contributions for those running for District Representative or Table Officer positions with Provincial Executive Council was recommended to be deleted, with that recommendation forwarded to the Resolutions Committee. This was due to It now being prohibited for ATA subgroups (such as Local 38) to contribute to ATA provincial campaigns. Policy 4.B.24, which sets the limit for meal costs for standing and ad hoc committees was amended to Increase the meal cost limit from \$35.00 to \$50.00 per person. This amended policy was recommended to the Resolutions Committee. Policy 4.B.28, which covers signatories on cheques and direct deposits from Local 38 was amended to allow for a signatory other than the President or the Treasurer in emergent situations only. The amended resolution was forwarded to the Resolutions Committee.

The Finance Committee also looked at the current Local 38 investments. It was decided by the committee that our current Investments with Acumen should be reviewed by an Independent financial consultant to ensure that members money was being Invested, ensuring that It Is In low-risk funds, and that there be regular oversight of the Investment agency by the local. To that end, the committee directed the treasurer to "hire an Independent advisor to review the Investments of ATA Local 38, with an objective to preserve our capital and have rapid access to the Investments, funds to come from Surplus Expenditures up to and including \$2000." A report will be submitted to Executive Committee regarding this review In the fall.

The committee also discussed Local 38 surplus funds of \$80 000. As this surplus was from a time prior to Bill 32, the committee decided that these funds should be placed in a category 1 budget line to be used on items of no direct benefit to teachers. This budget line is now visible near the top of the monthly statement of expenses.

In March, the committee met to review the proposed budget for the 2023-2024 year. The budget included increases to staff salary and benefits, as required by contractual obligations. All honorarium amounts were adjusted in keeping with CSRs' vote to increase the honorarium amount. Kilometrage amounts were also adjusted as they are set by Provincial ATA. Executive retreat was budgeted for one night instead of two, reducing overall cost. Amounts for the New Teachers Induction were also increased to allow double the number of teachers to attend. This is due to the increase in new teachers who are now members of Local 38. Indigenous Education amounts for LDEC were doubled to \$20 000. There were no changes to rent amounts for Local 38 Offices. Amounts for the annual audit fee were increased to reflect actual costs. The amount for postage was doubled to reduce our dependence on CBE Interoffice mail. The budget projects a deficit of \$302 673.80. The budget was approved by CSR on May 3, 2023.

Respectfully submitted,

Joe Madsen, Local 38 Treasurer
Chair of Finance Committee

JM/an