

**Financial Management Institute of Canada  
Fredericton Chapter**

**Sharing Best Practices in Managing  
Public Sector Resources**

**Fredericton Chapter  
PO Box 153  
Fredericton, NB E3B 1B0**

**ANNUAL REPORT  
YEAR ENDED 30 JUNE 2018**

***September 25, 2018***



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## 1. BOARD OF DIRECTORS

Position	2017-18	2018-19
President	Melinda Pedersen	Valeri Perry
Vice President	Valeri Perry	Vacant
Past President	Amy Wesenberg	Melinda Pedersen
Secretary	Tanya Johnson	Vacant
Treasurer	Ian Groen	Ian Groen
Director – Chapter Development & Membership	Ben Eagan	Vacant
Director – Events & Logistics	Michael Melanson	Michael Melanson
Director – Speakers	Vacant	Christine Robichaud
Director – Communication & Marketing	Andrew Law	Vacant
Director – Orientation/ at large	Madison Spragg	Madison Spragg

## 2. COMMITTEES

Committee	2017-18	2018-19
<b>Executive Committee:</b> <i>(see by-laws section 8)</i>	Melinda Pedersen Valeri Perry Amy Wesenberg Ian Groen	See by-law amendment
<b>Professional Development Committee</b>	Melinda Pedersen Valeri Perry Amy Wesenberg Michael Melanson	Valeri Perry Melinda Pedersen Michael Melanson
<b>Nominating Committee:</b> <i>(see by-laws section 6)</i>	Melinda Pedersen Valeri Perry Amy Wesenberg Shawn Johnson	Valeri Perry Melinda Pedersen Shawn Johnson
<b>By-Law Review Committee</b>	Melinda Pedersen Valeri Perry Shawn Johnson Yvonne Sampson	Valeri Perry Melinda Pedersen Shawn Johnson
<b>Strategic Planning Committee:</b>	Melinda Pedersen Valeri Perry Amy Wesenberg Kim MacPherson Dan Rae	Valeri Perry Melinda Pedersen TBD

### 3. PRESIDENT'S REPORT

Throughout the term, I have been a member of the National Chapter Advisory Committee (CAC) which is made up of the Regional Directors, 14 provincial chapter representatives and the CEO. The CAC is a means for us to discuss various issues, including strategic planning, membership, national organizational structure and governance and potential event topics. I also meet periodically with the four other Atlantic Chapter Presidents to discuss similar items. Over the year I have gained invaluable insight that will help us as a Chapter and have strengthened our relationship with the other Chapters across the country.

In the area of professional development, the board, on behalf of the Chapter, hosted three breakfast events and one-half day professional development session. Membership was down this year to a total of 27 members.

#### **The Upcoming Year**

The new Board of Directors is currently planning the 2018-2019 Professional Development schedule. At the September 2018 General Meeting the 2018-2019 board members were elected with one new member and several returning members of the board. I am looking forward to another great professional development program this year with the help of the board.

The new and returning board members for 2018-2019 include:

Name	Department	Name	Department
Valeri Perry	Tourism, Heritage and Culture	Melinda Pedersen	Finance
Madison Spragg	Treasury Board	Michael Melanson	Opportunities New Brunswick
Christine Robichaud	RCMP	Ian Groen	University of New Brunswick

I would also like to take this opportunity to thank those who have completed their terms of office and are leaving the board. Their contribution to the Chapter was greatly appreciated.

Name	Organization
Andrew Law	Transportation and Infrastructure
Amy Wesenberg	Opportunities New Brunswick
Tanya Johnson	Opportunities New Brunswick
Ben Eagan	Legislative Assembly

#### **Our Members**

As always, I would like to thank our members for their participation in our organization over the last year. With your enthusiasm we have had a successful year and we look forward to your support as we enter a new year. Our members have been and will continue to be the key to our success, so I urge you to take advantage of the local chapter not only by participating, but by providing feedback to our Directors on how we can serve you better.

Melinda Pedersen  
2017-18 Fredericton Chapter President

#### **4. PROGRAM COMMITTEE REPORT**

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The Fredericton Chapter program was once again very successful this year, holding four well attended professional development workshops over the year.

Continuing the focus of previous years, our goal was to provide an exceptional program that brought our members together to hear and interact with dynamic professionals, speaking on current and interesting topics.

All members of the board participated in the program committee over the course of the year and I would like to thank them for their hard work, dedication and support, which made organizing the 2017-18 program of events a positive experience.

We had three breakfast sessions and one-half day professional development session during the year

Within the Program Committee, and throughout the Chapter membership, there is confidence in our ability to bring members the best value for money in seminars and professional development. We offer members regular events and are able to attract top quality speakers from all levels of government, and from the academic and business communities. Our line-up for 2018-19 will continue with this tradition.

The Chapter's profile is included on the fmi\*igf website, at [www.fmi.ca](http://www.fmi.ca). Benefits of being involved in the chapter includes local professional development seminars held from September to June; an opportunity to meet and network with professionals sharing similar interests and concerns; PD sessions tailored to local needs and issues; and high caliber speakers at significant savings to organizations' training and travel budgets. Local events also provide the opportunity to share information relating to National fmi\*igf news such as fmi\*igf Professional Development Week and the fmi\*igf Public Sector Management Workshop.

In closing, on behalf of the Program Committee, we would like to thank Chapter members and the board for their support this year.

Valeri Perry  
2017-18 Vice President

## 5. 2017-18 PROFESSIONAL DEVELOPMENT

Professional Development Date	Details	Attendance
November 14, 2017	Sail Away From Safe Harbour – Janice Butler, Creative Breeze	42
January 25, 2018	New Brunswick Auditor General Update with Kim MacPherson, CPA, CA	35
March 1, 2018	Ethics and Diversity – Martha Okot Thomas	50
May 31, 2018	Using Data Analytics to Identify and Assess Fraud Risk – Dave Coderre	19

## 6. STATEMENT OF RESPONSIBILITY

The financial statements for the year ended 30 June 2018 contained in the annual report have been prepared by the Treasurer of the Chapter. The financial statements include the Statement of Financial Position, Statement of Operations and Notes to the Financial Statements. Financial statement integrity and objectivity is the responsibility of the Chapter's Board of Directors.

To help fulfill this responsibility, an accounting system and related controls are established and maintained to provide reasonable assurance that transactions are properly authorized, executed, and reported. The financial statements are prepared in accordance with generally accepted accounting principles.

These financial statements have been approved by the Board of Directors of the Fredericton Chapter.

Ian Groen

## 7. MANAGEMENT DISCUSSION AND ANALYSIS

The following comments explain the manner in which the financial resources of the Fredericton Chapter were managed during 2017-2018.

### Financial Analysis

The financial statements provide an overview of the revenues and expenditures for the year. The budget was prepared with 3 objectives: (1) to provide our membership with a professional development program, (2) to increase our membership base, and (3) to provide for ongoing administrative expenses.

## 8. STATEMENT OF FINANCIAL POSITION

**THE fmi\*igf – FREDERICTON CHAPTER  
STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2018**

<b>ASSETS</b>	<b>2018</b>	<b>2017</b>
<b>Current</b>		
Cash	\$12,481	\$11,523
Accounts receivable	100	125
Accrued interest receivable	625	204
Interest Receivable	208	204
Short term investments (note 3)	21,378	21,000
	<b>\$34,792</b>	<b>\$32,952</b>
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
<b>Current</b>		
Accounts payable	\$ 2,871	\$ 336
	<b>\$ 2,871</b>	<b>\$ 336</b>
<b>Net Assets</b>	<b>\$31,921</b>	<b>\$36,616</b>
	<b>\$34,792</b>	<b>\$32,952</b>

Approved on behalf of the Board

## 9. STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

### THE fmi\*igf – FREDERICTON CHAPTER STATEMENT OF OPERATIONS FOR THE YEAR ENDED 30 JUNE 2018

	2018 Budget	2018 Actual	2017 Actual
<b>Revenues</b>			
Membership fees	\$0	\$0	\$3,280
Program events	4,375	7,133	3,765
Program events - Sponsorship	0	-	-
Chapter Investment Fund	3,000	3,000	1,750
Interest	378	382	72
	<b>7,753</b>	<b>10,515</b>	<b>8,867</b>
<b>Expenditures</b>			
Membership fees to fmi*igf National	1,000	1,150	1,202
Program events	6,325	8,647	3,174
Scholarship	500	0	500
General meetings	0	-	0
Administration	1,500	9	1,274
CRIF Expenses	2,000	1,404	1,493
	<b>11,865</b>	<b>11,210</b>	<b>7,643</b>
Operating Surplus (Deficit) for the year	\$(3,572)	\$(695)	\$1,036

\*some rounding may apply



## **10. NOTES TO THE FINANCIAL STATEMENTS**

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### **1. Organizational Status**

The Financial Management Institute of Canada, Fredericton Chapter is a non-profit organization for the purpose of sharing best practices in managing public sector resources. The primary focus is on education and professional development.

### **2. Accounting Policies**

#### **a. Contributed Services**

The activities of the Chapter are dependent on the voluntary services of its members. Since these services are not normally purchased by the Chapter and because of the difficulty in determining their fair market value, contributed services are not recognized in these financial statements.

#### **b. Accrual Accounting**

These financial statements are prepared on an accrual basis whereby revenues and expenditures are allocated to the year in which they are earned or incurred irrespective of the date on which the related cash transactions are effected.

### **3. Short Term Investments**

Investments consist of redeemable term deposit certificates issued by York Credit Union Limited.

1.65% 3 years Bond Beater due December 15, 2019	\$ 12,198
2.0% 3 year nondeemable due December 15, 2019	9,180
	\$ 21,378

### **4. Chapter Development Fund**

The Chapter Development Fund was created by fmi\*igf National for reinvestment into the chapters. Funds are to be used to increase fmi\*igf visibility and to celebrate special events.

### **5. STATEMENT OF CASH FLOWS**

A Statement of Cash Flows has not been prepared because it would not provide additional useful information.

## **11. APPENDIX – fmi\*igf FREDERICTON CHAPTER BY-LAWS**

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