



CUPE BC Trustees

Report to Convention – May 2019

The Trustees attended the CUPE BC Think Tank July 24-26, 2018 and met July 24, prior to the start of the 2018 Think Tank to set their agenda for 2018-2019. The Trustees also met September 10-11, November 1-2, December 5-6 in 2018, February 6-7, 2019 and April 4-5, 2019 with full agendas. The Trustees set their goals and priorities for each coming year at their July meeting and will continue to do so each year to ensure they are consistent with the practices and policies as set out by the CUPE BC Constitution. Each year the goals and priorities are reviewed by the Trustees at their March meetings to determine if they are being met or if they need to be revised.

The CUPE BC Trustees made recommendations for changes to the Accommodation, Dependent Care, Transportation and Per Diem sections of the CUPE BC Expense Policy which were presented to the Executive Board on December 7, 2018. The Trustees reviewed the CRA maximum non-taxable vehicle compensation rate and recommended the kilometer compensation rate be increased to \$0.58/km. The recommendation was approved at the February 21-22, 2019 CUPE BC Executive Board meeting. We continue to review the Expense Policy document to ensure it meets the needs of the membership.

The Trustees examined the 2018 Investment Reports with the Secretary-Treasurer, for the twelve months ending December 31, 2018. SEAMARK Asset Management Ltd. continues to be our Investment Manager. CUPE BC's *Investment Policy Statement* continues to provide an appropriate set of objectives, procedures and structure by which CUPE BC and its agents will invest funds of the membership.

On an annual basis, the Trustees are mandated to meet to review the investment portfolio and any questions or comments will be presented to the Secretary-Treasurer

for explanation or clarification as deemed necessary.

In accordance with the policy of our Union, the books have been audited by Matthews Campbell, Chartered Professional Accountants.

As part of the internal audit process, the Trustees met with the Secretary-Treasurer and Senior Accountant on April 5, 2019 and reviewed the CUPE BC preliminary financial statements to December 31, 2018.

Based initially on the preliminary financial statements and confirmed when the final audited statements were reviewed via email and through a conference call on April 11, 2019, the Trustees are satisfied that the proper checks and balances remain in place to ensure the accuracy, transparency and completeness of CUPE BC's accounting records; that the financial records reflect what happened in the period being examined; that CUPE BC's assets are suitably protected with financial management, systems and procedures in place to minimize error and fraud; and that CUPE BC's operations are carried out in an orderly and efficient manner in accordance with mandates, policies and bylaws.

There will always be amounts owed between the three CUPE BC funds due to timing differences. For instance, per capita receipts are deposited into the General Fund bank account before being transferred appropriately to the Defence Fund and/or Colleen Jordan Humanity Fund accounts. Only when per capita revenues are confirmed and adjustments are made at year end, can the amounts owing between the three funds be accurately calculated and adjusted.

The principles and goals of CUPE BC members are being well represented through the CUPE BC Action Plan. CUPE BC continues to work towards building a just and equitable society through campaigns to build our capacity to refuse unreasonable employer mandates, the fight to build better pensions, to keep health care public, to bring contracted out work back in house, to ensure women's economic equality, to

create safe, affordable public childcare and ensure access to affordable, public, post-secondary education and skills training. Rebuilding of the Defence Fund is still a critical issue for CUPE BC. The Trustees continue to discuss with the Secretary-Treasurer ongoing strategies to rebuild and maintain the Defence Fund's capacity so there will always be funds to support our members and sustain strike pay.

We continue to acknowledge the dedicated leadership of the CUPE BC Executive and the activism of CUPE members working across our province. CUPE members within our province should be proud of the leadership shown by the CUPE BC Executive and the dedication of our activists.

The Trustees wish to express our most sincere thanks to Lori Watt, Darci Schmid, Nikki Hughes, Kristi Bounegru, Wendy Monkhouse and Jolanta Osowska for their assistance; without which the Trustees would not be able to complete our duties.

We would like to thank Paul Faoro as President, for his support and leadership in the delivery of CUPE BC's goals and objectives. We would also like to thank Trevor Davies for his oversight and direction as Secretary-Treasurer.

Respectfully submitted:

Laurie Whyte
José van Berkel
Patti Price

MAY 2019

