

## President's Report June 2015



Dear Fellow FEI Members:

We are drawing to a close for our 2014/2015 year for the Chapter which officially ends on June 30th.

I will be retiring to Past-President after two years and Doug King, our current Vice-President, will be replacing me. While we have a dedicated board, we have two positions open. Issa Nakhleh is finishing his last year as Past-President and Suzanne Bedford has decided to move back to South Africa where she was born and raised, after serving on the Events Committee. Both of these individuals have made a tremendous contribution to the Chapter and on behalf of the board and membership, I would like to thank them.

We therefore have two positions open on the board. If anybody is interested in participating on the board, please contact myself or Doug King. Additionally, this is applicable if anybody is interested in joining a committee, but does not want to join the board.

One change that we have made in the last year is the addition of **Liz Bowell** as Chapter Administrator. Liz also works for FEI National and worked as Chapter Administrator for the Toronto Chapter before she came out to Vancouver. I would like to acknowledge that given Liz's focus on FEI and experience, we are receiving significantly greater service than before. As the Board, we are much better able to focus on strategic priorities and let Liz handle the day to day. I believe that this is crucial to the Chapter's success, as our primary bottleneck is the time that our volunteers are able to devote and Liz significantly relieves this constraint.

FEI and our Chapter are facing many challenges given a continuously evolving environment. To ensure that we deliver value to our members and remain relevant as THE organization for senior financial executives, we are continuously evolving our deliverables. I think that you can look forward to a continued transition in the types of events that we hold. I, or any member of our board, would welcome any ideas that you may have to improve.

Regards,

**Jeff Shickele**

## Membership Committee Report

Another FEI year has come to an end as we wrap up all our events and enjoy a hiatus over the summer.

The FEI Vancouver Chapter Board made a strong effort to diversify the types of events that it held this past year. We had our usual breakfast, lunch & dinner events with a guest speaker, but we offered more CFO Roundtable events and had a panel of speakers hosted by MNP LLP on the topic of Diversity and Inclusion in the Workplace. We also had a fantastic wine pairing dinner event this past year at Bridges where we had 3 sommeliers provide commentary on the pairing of different wines with food. The event was a smashing success!

Once again, I wanted to reach out to anyone who is interested in getting more involved with the FEI Vancouver Chapter. There are 2 Board positions that are vacant for the 2015-16 Board. There are also a number of opportunities for our members to join a committee including the Events Committee, Sponsorship Committee and the Membership Committee.

It's an excellent way to get greater value from being an FEI member and knowing your fellow peers a lot better. Please feel free to contact me or any other Board members to discuss about the benefits of involvement with the FEI Vancouver Chapter.

At this time, I want to welcome our newest FEI member, **Clint Murphy**, who is the VP, Finance for Mosaic Homes. He was referred to FEI through our long-time member, **Graham Holliday**, CFO for Mosaic Homes.

I also want to acknowledge the help of **Sonia Graham** and **Shabira Rajan** this past year in contacting our members of upcoming events.

Enjoy the Summer and I look forward to seeing you in September!

**Danley Yip**

## Members In the News

**Hitesh Kothary, CPA, CA** – is now the VP & CFO for BC Children’s Hospital Foundation effective June 2015. Hitesh was previously the VP, Finance for the Pacific Newspaper Group, the CFO for Amica Mature Lifestyles and the Vice President & Controller for Rona.

**Trevor Tremblay, CPA, CGA** was recently promoted in May 2015 to VP, Finance at Interior Savings Credit Union where he has worked for the past 20 years.

**Issa Nakhleh, CPA, CMA, MBA** – is the CFO for Urthecast and was recently recognized as the CFO of the Year in the small public company category of the Business in Vancouver 2015 CFO of the Year awards held in June 2015. Issa was previously the CFO for Heart Force Medical Inc., the EVP, Finance & Operations for Conasys Consumer Assurance Systems, the VP, Operations for Ultrasonix and the CFO for TIR Systems.

Note: If you have any news to share about yourself, please send me an email at [danley.yip@rhmr.com](mailto:danley.yip@rhmr.com)

**Danley Yip**

## Events January – June

The Vancouver chapter Events Committee put in a tremendous effort this season, organizing 16 events for members during the period January 22 to June 10. I want to thank and acknowledge the dedication and commitment of each member of the Events Committee, **Dave Andru**, **Suzanne Bedford**, **Gail Davidson**, **Tim Kukler**, and **Thomas Assimes**. I'd also like to thank **Peter Ballachey** for emceeding virtually all of the events held during this 2014/2015 season and Liz Bowell for making everything run so smoothly. Here's a recap of your events:

On January 22, 2015, the Vancouver chapter hosted a retail roundtable at the offices of PWC. There was a wide mix of retailers present including Lush, A&W and Kit and Ace. The conversation and topics were well received and included staffing challenges, real estate and market strategies. There was a great level of participation and sharing of experiences.

On January 27, 2015, Vancouver chapter members received a special invitation from ACCA to attend an evening event at the Terminal City Club on Profiling a Fraudster. Simon Padgett, Director with PwC's Forensic Services Group enlightened attendees about fraud investigation techniques and provided a framework for how to profile a potential fraudster before they can cause loss. Attendees also learned about real life examples where organizations suffered tremendous financial losses due to fraud.

On January 29, 2015, the Vancouver chapter invited CPABC's CEO **Richard Rees**, CPA, FCA to update our members on the latest developments in the unification of the accounting profession in BC and Canada. Members learned about how unification is being rolled out across the country, the new branding campaign, and important changes to the regulatory framework.

On February 8, 2015, members were treated over lunch to an economic overview by **Doug Porter**, chief economist for BMO. During this special event, we learned that the approximately 90 FEI members in the room were generally optimistic about the country's future with only one member in the room feeling pessimistic. While recovery in the US is hitting its stride, Mr. Porter expressed a need for caution in Canada due to the drop in oil prices and the near completion of the housing boom.

On February 23, 2015, several FEI members attended a special luncheon event hosted by the Vancouver Board of Trade featuring BC's Minister of Finance, **Michael de Jong**, Q.C. where he provided the city's business leaders with his overview of the 2015-16 Budget that was tabled a few days earlier. The Minister advised us that BC was living within its means and fared much better than the other provinces, being the only one with a balanced budget and the lowest debt ratio.

## Events March – April

On March 4, 2015, the Vancouver chapter held a breakfast event sponsored by Ryan Tax Services on Tax Audit Risk Management. Hearing from five presenters from Ryan, members learned about the uncertainties of the tax audit process, the challenges it creates, and the potential outcomes and how much of this uncertainty can be alleviated by adopting a risk management approach to the tax audit.

On March 26, 2015, the Vancouver chapter held a breakfast event sponsored by Marsh Canada Limited. **Michael Petersen**, Managing Director and National Leader Communications, Media & Technology Practice of Marsh Canada provided members with insight on how cyber terrorism, cyber crime and privacy breaches are a real threat to our organizations. Losses can be financial, related to productivity, reputation and/or physical.

On April 8, 2015, the Vancouver chapter hosted a CFO roundtable on International Expansion moderated by **Tim Kukler**, Vancouver chapter board member and CFO of Nexterra Systems Corp, with special guests **Victoria Hayes** and **Lindsay Margenau** (Trade Commissioners, Pacific Region, Canadian Trade Commissioner Service). Members discussed the opportunities for growth by entering new international markets, and moderators provided guidance on the resources available and things to watch out for.

On April 23, 2015, the Vancouver chapter hosted a breakfast event sponsored by Aon. **Jason Harding**, vice president and local practice leader, health & benefits for Aon Canada advised members on the growing role of employers in the health of their employees. Driven by the increasing incidence of lifestyle-driven health conditions, coupled with a challenged public health system, employees are looking to employers to fill that gap.

On April 24, 2015, FEI hosted a National Breakfast event at the Terminal City Club sponsored by IBM. **Xavier Osorio**, FPM Presales Manager at IBM Canada, revisited the results of the 2010 IBM CFO Study that identified a group of outperforming Finance organizations, Value Integrators, who demonstrate the highest effectiveness and excel at finance efficiency and business insight. **Tyler Manz**, FPM Solutions Specialist, provided an overview of tools available, including a derivative of the infamous Watson, that help finance organizations become Value Integrators and Product Accelerators.



Tyler Manz & Xavier Osorio, IBM; Michael Conway, FEI Canada

## Events April – June

On April 28, 2015, several members of the Vancouver chapter of FEI attended a special breakfast hosted by the Vancouver Board of Trade featuring Canada's Minister of Finance, **Joe Oliver**. Prior to the main event, **Iain Black**, chair of the Vancouver Board of Trade reviewed the highlights of the recently tabled federal budget and gave the government an overall grade of A-. Then, Minister Oliver took the podium and provided his cautiously optimistic overview highlighting his balanced budget, low tax plan, support for jobs, growth and security.

On April 29, 2015, the Vancouver chapter hosted a roundtable sponsored by Roper Greyell on What to do as an Employer. **James D Kondopulos**, founding member and partner of Roper Greyell LLP, provided practical, pithy advice regarding some of the major do's and don'ts regarding employment law focusing on the hiring and firing of senior employees.

On May 6, 2015, a National Breakfast event was held at the Delta Burnaby providing members with valuable insight on the meaning of Lean Finance, the steps CFOs can take to transform their departments, how automation can enable accuracy, efficiency and cost savings and how all of this can result in a successful organization.

On the evening of May 12, 2015, MNP LLP sponsored a Vancouver chapter panel discussion on Diversity & Inclusion in the Workplace. Panelists included **Alden E. Habacon**, Director, Intercultural Understanding Strategy Development, UBC, **Fiona Easton**, HR-Manager, Diversity & Inclusiveness, TELUS and **Kasey D. Reese**, Vice President, Risk Management & Chief Internal Auditor (retired), TELUS. The event was moderated by **Peter Guo**, Partner, BC Enterprise Risk Services Leader, MNP LLP. The discussion reconfirmed the business case for Diversity & Inclusion, which has been shown to include accelerating competitive advantage, enhancing human capital and spurring innovation, and focused on some of the proven methodologies used and lessons learned regarding implementation of a successful Diversity & Inclusion strategy within an organization.

## Events April – June

On the morning of June 2, 2015, the Vancouver chapter hosted a breakfast seminar sponsored by ACCA and led by **Brian McEnery**, Global Vice President at ACCA. Mr. McEnery provided his insight on the banking crisis in Ireland, as one of Ireland’s leading insolvency practitioners and a non-executive director of the country’s National Asset Management Agency (“NAMA”). He pointed out the many warning signals that were ignored in favour of egos, arrogance and greed by government officials, regulators, auditors, banks, developers, brokers and ultimately the taxpayers resulting in recession, bursting of the housing bubble, double digit unemployment, bank bailouts, strikes, industrial unrest and the creation of NAMA to take over large loans of the banks.



Suzanne Godbehere, Brian McEnery, and Jeff Shickele

On the evening of June 2, 2015, several board members from the Vancouver chapter attended the Business in Vancouver (“BIV”) CFO of the Year award gala dinner in support of **Issa Nakhleh**, CFO of UrtheCast Corp, Vancouver chapter board member and past president, who won CFO of the Year in the Small Public Company category.

We were proud to support one of our own and learn more about the BIV event. The board will continue to explore the possibility of working together with BIV on this event for future years.



Issa Nakhleh and Jeff Shickele

On June 10, 2015, PwC sponsored a breakfast event for the Vancouver chapter featuring guest speaker, **Janet Bomza**, partner and National Practice Leader of Pricewaterhouse Coopers Immigration Law LLP. Janet provided a high level overview and update of Canada's new immigration landscape and its impact on Canadian employers. The government has not only increased the criteria and accountability of Companies hiring foreign workers, they have also expanded the scope of enforcement allowing more invasive search of travellers' mobile devices, blacklisting of frequent travellers, and opening up access to traveller info with other countries. Penalties have also been enhanced and can range from monetary fines to imprisonment.

We are always striving to make our events more valuable and enjoyable to our members. We are also continually looking for interesting speakers and programs.

**Doug King**

If you have any comments or feedback about FEI Vancouver events or have a suggestion for upcoming events or speakers, please contact Doug King at [dking@fenixenergy.com](mailto:dking@fenixenergy.com) or any board member.



Janet Bomza & Caitriona McParland, PwC with Peter Ballachey



<i>Date</i>	<i>Event Type</i>	<i>Detail</i>	<i>Location</i>
September, 2015	5:30 pm - 9 pm Reception 7:00 pm - AGM	Vancouver Chapter – Fall Kick-Off and Annual General Meeting	TBD

If you are not receiving our event email invitations, please contact Liz at [FEICVancouver@shaw.ca](mailto:FEICVancouver@shaw.ca). Event details are also available at [www.feicanada.org](http://www.feicanada.org).



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