

**REPORT OF THE  
FINANCE COMMITTEE  
OCTOBER 2020**

Committee members:

- Benoît Thibault (Chair), National Vice President
- Robert Chafe, Newfoundland and Labrador RVP
- Larry Schlosser, Saskatchewan RVP
- Shimen Fayad, National President

First of all, I would like to thank the Finance committee members and the Financial officers for the time and work they put in the numerous calls and meeting we had the last 5 months.

Since the COVID-19 pandemic isn't over, all planned meetings with the Finance Committee, UHEW Finance Officers (FO), Carmine Pacifico and Sylvain Meilleur, and Private Finance Advisers from National Bank of Canada Financial (NBF) and the Royal Bank of Canada (RBC), were conducted through Video Conference and regular conference calls.

This is a list of our meetings:

- FO call: July 15<sup>th</sup> (Shimen, Ben, Carmine, Sylvain)
- Call with Martin Lacroix (NBF): August 27<sup>th</sup> (Shimen, Benoît, and Martin Lacroix)
- Finance committee meeting: September 18<sup>th</sup> (Shimen, Benoît, Larry, Robert)
- Call with RBC for portfolio presentation: October 07<sup>th</sup> (Shimen, Benoît, and Jennifer Shone)
- Call with FO: October 08<sup>th</sup> (Shimen, Benoît, Carmine, Sylvain)
- Additional calls and emails with the Finance Committee, Finance Officers, and NBF and RBC

We believe that all decisions, modifications and recommendations from the Finance Committee take a prudent and responsible approach.

Please find in the Appendix 1 new Finance motion:

- **APPENDIX 1: NEW FINANCE MOTION**

Last revised  
October 25<sup>th</sup> 2020

## **APPENDIX 1**

### **FINANCE COMMITTEE MOTION**

#### **INVESTMENTS**

**WHEREAS** the UHEW Regulation 14 requires National Council to vote on recommendations by the Standing Finance Committee on any changes to current investments; and

**WHEREAS** the National Council has received a presentation from National Bank of Canada (NBC) in regards to moving to a Conservative portfolio; and

**WHEREAS** the Standing Finance Committee recommends moving the NBC investment portfolio to a Conservative portfolio;

**BE IT RESOLVED** the UHEW Investment portfolio with NBC move to a Conservative perspective.