

**REPORT OF THE
FINANCE COMMITTEE
MARS 2022**

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 all the calls and meeting we had since last Fall.

Since the National Office is still closed, all planned meetings with the Finance Committee, the UHEW Finance Officers (FO), Carmine Pacifico and Sylvain Meilleur, and Private Finance Advisers from National Bank Financial (NBF) and the Royal Bank of Canada (RBC), were conducted through Video Conference, regular conference calls and/or emails exchanges.

November 2021 - March 2022 Activities:

- Finance Committee
 - Follow-up on the two motions from Fall 2021
 - Motion 1: Transfer of 2M to National Bank of Canada (NBC) completed December 15, 2021
 - Motion 2: Transfer of our holdings from the Royal Bank of Canada (RBC) to NBC completed February 24, 2022
 - Portfolio review
- Financial audit completed the week of March 14th with financial officers. The results will be presented at the Board meeting. In addition, as a result of this audit, it was decided that the Finance Committee would:
 - Review the National President's expense accounts, twice a year, which is prior to the Council meetings
 - For all Board members, randomly select one expense report and review it twice a year, prior to Board meetings
 - Include these audits in the Finance Committee report
- Health Care Trust for UHEW staff

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

Benoît Thibault
UHEW NVP, Chair of the Finance Committee

LIST OF APPENDIX

- **APPENDIX 1: PROCEDURE FOR ACCESSING THE \$3,000 LOCAL SUBSIDY PROVIDED BY REGULATION 16**

APPENDIX 1: PROCEDURE FOR ACCESSING THE \$3,000 LOCAL SUBSIDY PROVIDED BY REGULATION 16

The UHEW National Council voted in April 2021 to create a new Regulation (16) and to increase the Local Subsidy from \$1500 to \$3000.

Regulation 16 reads as follows:

LOCAL SUBSIDY (Adopted: April 2021)

- Locals can access a subsidy of \$3000 per cycle to be used for their members to attend UHEW approved union conferences, conventions or training events

Here is the procedure for accessing this subsidy.

ELIGIBILITY

- All UHEW Locals are eligible for this \$3000 subsidy, per cycle

PROCESS

- A member of the Local Executive should send an email to finances@uhew-stse.ca and to the National President of the UHEW with the following information
 - Description of the union event
 - Names of participants
 - Amount claimed
 - The President of the UHEW will have to approve each request
 - UHEW Finance Officers will relay the decision to the Local
 - The Local will have to notify the membership at their AGM

This procedure will be reviewed every 6 months by the Finance Committee.

Moved by Benoît Thibault

Seconded by Robert Chafe