

EXECUTIVE REPORT

Jesse Kancir
VP Finance
April 2012 • SGM • Banff



I. DESCRIPTION OF POSITION

The Vice President Finance has overall fiscal management responsibility for the CFMS and acts as the Chief Financial Officer. He or she is responsible for managing the CFMS bank accounts, investments, expenses, revenue, and payroll. The VP Finance is responsible for long-term strategic planning together with the President. He or she actively works to broaden the financial resource base of the CFMS by seeking alternative sources of revenue through grants, advertising, donations and sponsorship. He or she is responsible for the development of policy relating to finances (including travel, sponsorship, and long-term strategic planning).

This year, the VP Finance position is especially marked by two main areas: a comprehensive review of budget preparations and the preparation of several internal policies based on the availability of time.

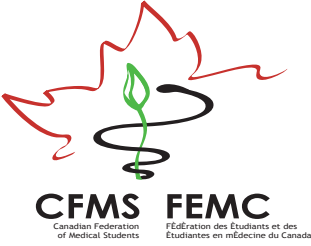
II. ACTIVITIES

Meetings Attended:

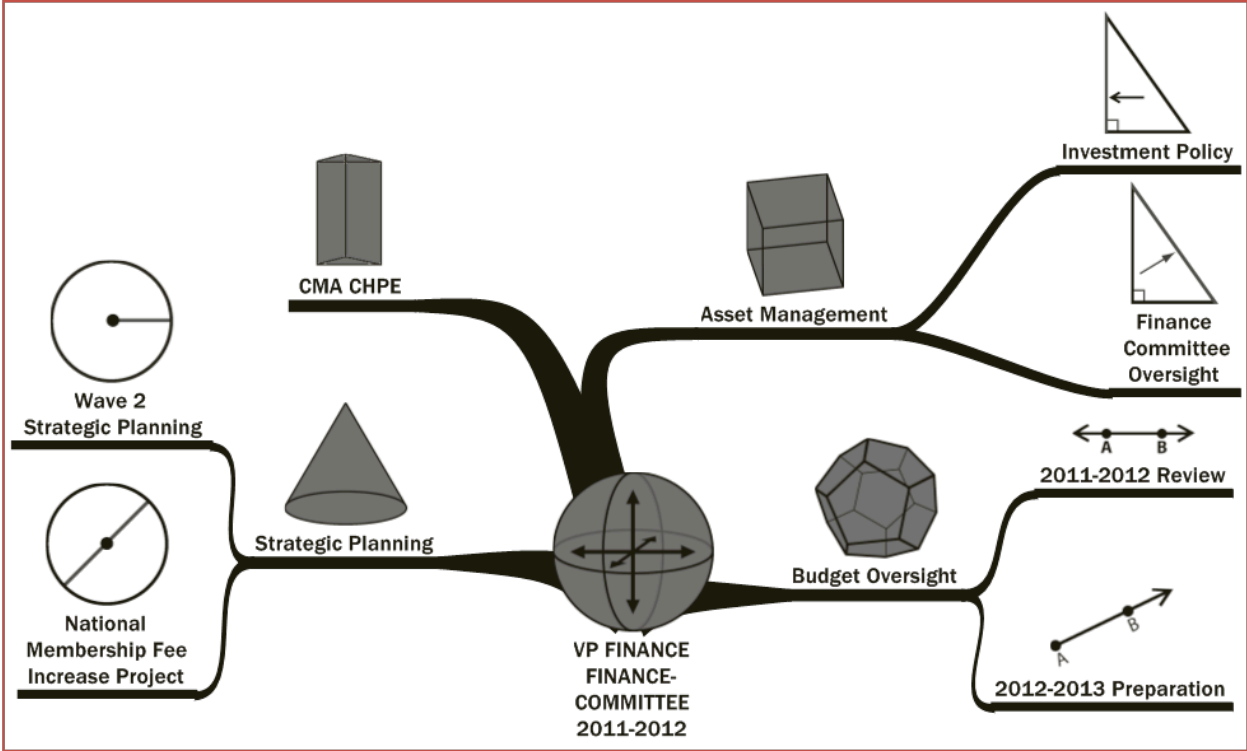
Sept 23-25	AGM 2011	Calgary
October 1-2	CMA Committee on Health Policy and Economics	Ottawa
October 3	National Health Policy and Negotiations Conference	Ottawa
October 15	Autumn CFMS Executive Meeting	Ottawa
November 13	Executive Meeting	Teleconference
November 20	Finance Committee Teleconference	Teleconference
January 21-22	Winter CFMS Executive Meeting	Toronto
January 22	Finance Committee Teleconference	Teleconference
March 1	CMA Committee on Health Policy and Economics	Teleconference
April 9	Finance Committee Meeting	Teleconference
April 13-15	SGM and CCME	Banff
April 22-23	CMA Committee on Health Policy and Economics	Ottawa
August 12-15	CMA General Council	Yellowknife
August 25 – 26	Executive Meeting	Montreal

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III. PRIORITIES AND PROJECT AREAS - Accomplishments to Date

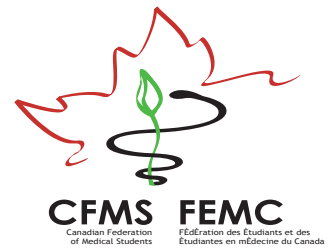


A. POLICY PREPARATION

- a. Travel Policy Annual Review
 - i. Significant changes were introduced to the Travel Policy, bringing in line a process by which an annual review of this policy would occur and further strengthening principles of stewardship by outlining expectations for representatives of the CFMS. Mainly, this included stated expectations of travel being arranged ahead of time to avoid excessive costs, as well as the institution of a process to address any difficulties arising from travel reimbursement issues.

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B. BUDGET REVIEW & OVERSIGHT

- a. The contents of the budget preparation are discussed in camera at general membership meetings. This year a great amount of attention has been paid to the budgeting process with greater reliance on historical values in order to bring in expenditures and revenues as close to expected values as possible. A good deal of consultation was made and quantitative assessments of the past five years were performed. An update on the end of fiscal year 2011-2012 will be presented during AGM 2012 in addition to a progress update on the 2012-2013 year to date.

C. ASSET MANAGEMENT

- a. Asset management has seen a re-distribution of some of the investment portfolio in an aim to increase investment revenue. Details will be discussed at AGM 2012.

D. STRATEGIC PLANNING

- a. The second phase of the strategic plan is implementation. This has translated into a configuration of objectives for the CFMS into the budgeting changes for the upcoming year.

E. EMPLOYEE REIMBURSEMENT CHANGES

- a. Internal conversations were held with staff and affiliated service providers of the CFMS to provide a more fair and consistent approach to reimbursement adjustments in-line with inflation and performance.

IV. FOLLOW-UP, VISION, GOALS AND RECOMMENDATIONS FOR THIS POSITION

EXPECTED DELIVERABLES

ASSET MANAGEMENT

ONGOING

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MEMBERSHIP FEE REVIEW

ONGOING ASSESSMENT; PROPOSALS BASED ON MEMBERS
PREFERENCES DELIVERED AT AGM 2012