Finance & Property Committee

Annual Report

2025 – 2026

Respectfully submitted by;

Taunya Pynn Crowe
NSTU Secretary-Treasurer

July 2026

Mandate

The mandate of the Finance and Property committee is to:

- Prepare an annual budget
- Exercise control over the finances of the NSTU
- Make recommendations to the Provincial Executive on the provision of financial and management services
- Provide leadership, guidance, and training for Local, RRC and Professional Association Treasurers
- Exercise oversight and control of properties held or leased by the NSTU
- Provide recommendations to the Provincial Executive on matters referred to the Committee by the Provincial Executive
- Consider resolutions referred by Annual Council and make appropriate recommendations
- Participate as required in the NSTU Policy Review process by providing recommendations for the Provincial Executive's consideration
- Provide advice to and representation on NSTU Employee Pension Plan Advisory Committee

Membership

The members of the Finance and Property Committee for the year 2025-2026 were:

Taunya Pynn Crowe	Secretary-Treasurer (Chair) Provincial Executive
Vera Ryan *Digby Local*	Provincial Executive Member
Crystal Patterson *Halifax County Local*	(2026)
Phil Samson *Richmond Local*	(2026)
Sharon Midwinter *Cumberland Local*	(2027)
Bethany MacLeod	Executive Director
Peter Day	NSTU President
Melanie Waye	Financial Officer

Meeting Dates

The Finance and Property Committee met nine (9) times during 2025-2026.

September 5, 2025	February 20, 2026
October 3, 2025	April 2, 2026
November 21, 2025	May 1, 2026
January 12, 2026	May 29, 2026
February 13, 2026	

The budget for the committee in 2025-26 was $13,825 and there were $13,099 in expenditures.

NSTU Budget 2026-2027

The annual budget process involves getting suggestions from Locals, RRCs, staff and Provincial Executive members. All suggestions were considered when formulating the budget. A draft budget was formed, and the committee worked on the budget at their February meeting. The draft budget was recommended to the Provincial Executive which was approved for presentation to Annual Council.

The 2026-2027 budget had no change to the dollar amount of dues - they remain at $925 based on membership numbers of 10,461. There was a change in the way that dues are calculated. The NSTU moved to a percentage membership fee set at 1.453% of the first tier of a ITC/TC5/VTCII pay scale. The rebates to Locals/RRCs remain at 14%. Other highlights include plans to conduct an equity audit. There was a lengthy budget debate at Council.

The final approved budget had projected <u>expenditure over revenue</u> of $118,486.

Locals/RRCs/Professional Associations

<u>Financial Statement</u>

The 2024-2025 financial statements for all 50 Locals, RRCs and Professional Associations were reviewed by the Finance & Property committee. The group held just over $4.3 million in net assets at year end.

Audited Financial Statements

There were significant changes to the presentation of the audited financial statements as the Locals/RRCs/PAs were consolidated into the statements. One of the main reason for consolidation is that these groups are committees of the NSTU and do not exist outside their relationship with the NSTU. The result is a more accurate picture of the NSTU's financial position as a whole. The excess of revenue over expenditures, in all 7 funds for the year ended July 31, 2025 was $1.4 million. The balance sheet showed total assets of over $35.8 million for the organization at year end.

Other Business

Properties

The NSTU Financial Officer visited each of the properties leased by Locals and provided a report on each to the committee.

Reserve Fund

The committee received the yearly presentation from Eckler Consultants concerning the Reserve Fund investments. They also approved a change in the investment consulting service for the Reserve Fund (and actuarial services) from Eckler to HUB International effective July 1, 2026.

Treasurers

The committee added a new policy for collecting SIN to the Locals/RRCs Treasurers' Guide.

They also recommended updated language regarding Local and RRC signing officers – adding "and shall not have a real or perceived conflict of interest".

The Pooled Investment Framework, which was established in 24-25, continued to be promoted. By the end of the year, seven Locals had committed to participating. Funds will be pooled and an investment purchased at the Teachers Plus Credit Union in August 2026.

Treasurers Conference

The Finance and Property committee hosted the first biennial Treasurers conference October 3-4, 2025. Treasurers participated in sessions on budgeting, Quicken, Treasurer "need to know" information and had opportunities to network and share ideas.

Elevator

The Committee has begun the process of investigating the replacement of the elevator in the NSTU building.