

Finance & Property Committee Annual Report

2024 – 2025

Respectfully submitted by:

***Taunya Pynn Crowe
NSTU Secretary-Treasurer***

July 2025

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 2024-2025 were:

Taunya Pynn Crowe	Secretary-Treasurer (Chair) Provincial Executive
Sharon Midwinter <i>Cumberland Local</i>	Provincial Executive Member
Crystal Patterson <i>Halifax County Local</i>	(2026)
Phil Samson <i>Richmond Local</i>	(2026)
Thérèse Forsythe <i>Kings Local</i>	(2025)
Steve Brooks	Executive Director
Peter Day	NSTU President
Melanie Waye	Financial Officer

Meeting Dates

The Finance and Property Committee met eight (8) times during 2024-2025.

September 6, 2024	March 21, 2025
October 11, 2024	May 2, 2025
November 22, 2024	May 30, 2025
January 10, 2025	
February 21, 2025	

The budget for the committee in 2024-25 was \$11,100 and there were \$11,588 in expenditures.

NSTU Budget 2025-2026

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 2025-2026 budget had a membership-dues increase of \$75 leaving the membership dues at \$925 based on membership numbers of 10,058. The rebates to Locals/RRCs was reduced to 14%. Two new executive staff officers were added, the CLC was eliminated, and Summer Leadership was reduced to zero. There was a lengthy budget debate at Council.

The final approved budget had projected revenue over expenditure of \$30,041.

Locals/RRCs/Professional Associations

Financial Statement

The 2023-2024 financial statements for all 50 Locals, RRCs and Professional Associations were reviewed by the Finance & Property committee. The group held just over \$4.5 million in net assets at year end.

Audited Financial Statements

The excess of revenue over expenditures in the operating fund for the year ended July 31, 2024 was (\$48,413) which left members equity in the general fund at \$820,099 at July 31, 2024. The balance sheet showed total assets of over \$32.3 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 global equities regarding one of the investment managers.

Treasurers

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

The allowance for lunch was analyzed and adjust to \$18 effective August 1, 2025.

A Treasurer's conference was added to the list of biennial conferences. There will be a conference in October 2025.

A Pooled Investment Framework was established along with information on cash balances, and the information was communicated to Treasurers and added to the Locals/RRCs Treasurers' Guide.

Contract Hotel

After a thorough analysis, a new contract hotel was chosen for 2025-2027, the Courtyard Marriott in Dartmouth.