

# Finance & Property Committee

Annual Report

2015-16

Respectfully submitted by

Keri Butler  
NSTU Secretary-Treasurer  
July 31, 2016

## Mandate:

- 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 & Property Committee for 2015-16 were:

Keri Butler	NSTU Secretary -Treasurer
Shane Goucher	(2016)
Judy Rogers	(2016)
Wade VanSnick	(2017)
Thérèse Forsythe	Provincial Executive
Ryan Barr	Financial Officer (replacing Melanie Waye on leave)
Maureen Smith	Business Manager (finished January 2016)
Joan Ling	Executive Director

## Meeting Dates:

The Finance & Property Committee met seven (7) times during the 2015-16 year.

September 11, 2015  
October 9, 2015  
November 30, 2015  
January 15, 2016  
February 29, 2016  
April 4, 2016  
April 29, 2016

The budget for the committee for 2015-16 was \$10,850, the committee spent \$6,795. The budget for the 2016-17 committee is \$10,675.

## NSTU Budget 2016-17:

The annual budget process involves seeking suggestions from Locals, RRCs, staff and Provincial Executive members. All suggestions were considered when formulating the budget. A draft budget was presented to the Committee at the February meeting and then forwarded to the Provincial Executive which was accepted and forwarded to Annual Council.

The 2016-17 budget had no changes to membership dues (\$750) or rebates to Locals/RRCs (17%).

In 2016-17 there will be no Presidential Election.

An increase of \$500,000 was added to Public Relations through resolution.

An increase in "Committees and Meetings" of \$6,405 reflected the creation of the new Technology Committee.

As well, an increase to Salaries: Professional Office Staff was made to reflect the hiring of an additional Staff Officer in Member Services effective August 1<sup>st</sup>, 2016.

In 2016-17 a new workshop will be piloted titled Fierce Conversations at a cost of \$5,000. Benevolent payments were also increased by \$4,000.

Members equity at July 31, 2017 is projected to be \$122,949.

## Financial Statements:

2014-15 financial statements for all 52 Locals, RRCs, and Professional Associations were reviewed by the Finance and Property Committee. It was noted that the combined assets only increased by \$78,000 (compared with an increase of \$275,000 in 2013-14). The combined assets at July 31, 2015 totalled \$3.9 million with Locals accounting for the majority of the assets at approximately \$3.6 million.

## Audited Financial Statements:

Total expenditures were under budget by approximately \$446,000, and there was an excess of revenue over expenditures for the year ended July 31, 2015 was approximately \$766,000 which left Member's Equity in the general fund as of July 31, 2016 of \$1.08 million. The balance sheet showed assets totalling \$25.07 million at year's end.

## Other Business:

The committee discussed the process for making RRC repayments to Locals.

The committee reviewed hotel contract options.

The committee suggested revisions to the reimbursement form for Member Engagement Day.

The committee recommended changes to Operational Procedures regarding Sub-Unit Finances.

The committee continued to work on the SIP & P, specifically regarding a review of the SIP & P itself, and a review of the scoring of the fund managers.