



Canadian Association of Government Finance Officers



VOLUME 10 - NO. 3

Confirmed: Richmond Olympic Oval is CAGFO Reception Venue

Between council meeting cycles, budget launch and year-end audit, the adrenaline level in the Finance Department can be pretty high. In keeping with the finance officer's professional appetite for excitement, we are proud to announce a fitting venue for the 2019 Conference's Opening Reception at the Legacy Lounge of the Richmond Olympic Oval.

Delegates will have free access to the Richmond Olympic Experience (ROX). The ROX is a highly interactive and dynamic visitor experience, featuring state-of-the-art Olympic and sport simulators, skill testing challenges, hundreds

of Olympic artefacts and digital archives featuring iconic Olympic and Paralympic stories from every year of the Games. The ROX is the only Olympic Museums Network member in Canada and it is an experience you won't want to miss!



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CAGFO Board Names Three New Lifetime Members



In 2011, **Penny Bruin** retired from the City of Vancouver as Finance Manager and previously the Treasurer. She then took on organizing

speakers for our conferences until 2018. She now serves as a non-voting member of the Board. Previously she was on the Executive Board of GFOA US and Canada and on CCI and the first President of GFOA-Western Canada.

sible for the Public Sector. He always made sure that KPMG fully supported our organization with sponsorships and speakers, often speaking himself. He was a fixture at our conferences for over 20 years and now works for the CPA of BC.



Diana Lokken retired as the CFO of the Capital Regional District in 2018. She served on the Western Canada board for many

years, organizing the 2008 conference in Victoria and was president for the extremely successful 2012 conference in Vancouver. She has served on CCI and the BC Pension Board and is a great resource for up and coming finance officers.



Until he retired in 2017, **Archie Johnson** was the senior partner in KPMG respon-

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President's Report

Our National Conference from Oct. 2-4 in beautiful British Columbia is around the corner and we have an exciting line-up of speakers and activities. This year we are introducing a Conference App so that you can stay connected and enhance your event experience with real-time updates and access to all attendees. Stay tuned for more information on how to download the app and plan your sessions for the conference.

The Special Interest Groups, (Asset Management, Police, Library and PSAB) are in full swing. Special forums have been planned at the conference for these groups. As we redevelop our website in the coming year, a special area on the site will be set up where these groups

can chat and stay in touch.

Many volunteer members have joined CAGFO's Committees: External Relations, Communications, Membership and Conference. The Board is encouraged by their excitement and ideas. Thank you to all the volunteers for their participation.

Through our Special Interest Groups and Committees, we are taking advantage of the Opportunities for Finance in Responding to Disruption. See you all at the conference!



Noreen Kassam, CPA, CGA
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PSAB News

The Public Sector Accounting Board (PSAB) recently issued [Government Not-for-Profit Consultation Paper](#) to:

- articulate the national and international not-for-profit landscape;
- present the results of the 2017-2018 GNFP stakeholder consultations; and
- seek feedback on matters that would assist the Board in determining its GNFP landscape.

Generally, government not-for-profit organizations (GNFPOs) are not-for-profit organizations that are controlled by the government. They can include libraries and social housing corporations.

As stated in the 2017-2021 Strategic Plan, PSAB has decided to explore the implications of all GNFPOs following

the same set of standards and consider whether its standards should provide more flexibility when applied to different stakeholder groups.

The Board is seeking [feedback on matters](#), such as:

- whether government and GNFPOs follow the same standards;
- whether all GNFPOs follow the same standards; and
- what are the upcoming trends in the GNFP sector.

Your response to the [Consultation Paper](#) is important. The revised GNFP strategy, when developed, may impact how GNFPOs account and present financial information. The deadline to respond is September 30, 2019. Make your voice heard!

PARTNERS



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Partner Events

UPCOMING CONFERENCES

Sept 18-20, 2019
MFOA
Huntsville, ON

October 2-4, 2019
CAGFO
Vancouver, BC

October 28-29, 2019
CPA Public Sector Conference
Ottawa, ON

November 18-22, 2019
FMI PD Week
Gatineau, QC

May 17-20, 2020
GFOA International
New Orleans, LA

June 7-10, 2020
GFOA Alberta
Red Deer, AB

June 3-5, 2020
Kamloops, BC
GFOA BC

September 16-18, 2020
CAGFO
Edmonton, AB

May 26-28, 2021
GFOA BC
Victoria, BC

May 30-June 2, 2021
GFOA Alberta
Banff, AB

June 27-30, 2021
GFOA International
Chicago, IL



Huntsville, ON | Sept. 18-20, 2019



Vancouver, BC | Oct. 2-4, 2019



Ottawa, ON | Oct. 28-29, 2019



Red Deer, AB | Jun. 7-10, 2020



GFOABC

Accounting & Auditing Workshop:
Nov. 21-22
Conference: Kamloops, BC
Jun. 3-5, 2020



Edmonton, AB | Sept. 16-18, 2020

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Strategic Planning as a Financial Enabler

Strategic planning season is upon many financial officers and as such, let's explore the purpose and benefits of undertaking the process properly. Your organization's strategic plan should provide organizational direction, staff alignment through a strategic hierarchy, levels of service, identify projects and performance measures. When combined, this gives you insight into resource requirements, capital budget, how non-financial performance will be tracked and provides transparency as required.

Ideally the plan is managed thereafter; enabling measurement of performance against the strategic hierarchy. This is highly beneficial for identifying gaps in resource, competency, roadblocks and compliance, to mention a few issues, for the rest of the organization. On top of that, for financial officers quality strategic planning/management will enable your organization to:

- Help establish a budget through a comprehensive project register
- Help predict budget reviews through consolidated project updates
- Save on loan interest by providing more accurate/timely loan requirements
- Simplify financial/non-financial annual reporting processes

- Inform project prioritization and justification
- Provide capacity analysis- how much you can afford to do
- Integrate with and inform long term plans
- In advanced organizations it is used for cash-flow forecasting.

For any of this to happen, the plan needs to be comprehensive, communicated and well managed. Here are some pointers to ensure success:

- Priority plans are different; these highlight high-level goals, then select projects. Avoid the confusion and aim to incorporate all projects as actions or programs.
- Manage the plan when it is complete
- Plan to your budget/resource limits
- Get staff on board – lack of understanding or involvement in the process can make it difficult to get a comprehensive plan/plan updates
- Invest in your plan content, not a repository – software solutions do not fill the void; when you are ready, review the free options available prior to getting heavily invested.
- Create achievable levels of service and metrics
- Ensure you have the in-house knowledge/training and

framework to properly write the plan

- Collaborate – learn from your neighbours and peers

Strategic plans can be extremely powerful and are worth doing right. If you are looking to leverage your strategic plan to get the benefits above, then get involved in the process. Ensure the right data is being captured and the framework can provide what you need in a simpler manner.

Happy Planning!

MNP

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Welcome CAGFO's New Manager of Operations and Member Services

We are thrilled to announce that Anne Stacey will be joining the CAGFO team!

Starting as admin support and gradually moving up the ladder to Executive Director, Anne learned how to serve non-profit associations from the bottom up and is keen to identify and deliver on member needs. With her background in

the non-profit association sector and eagerness to build relationships, we are sure to have a speedy onboarding and CAGFO members will have an opportunity to engage her in person in Vancouver. If you see her at the Conference, say hello and feel free to reach out to her before or after at office@cagfo.ca.

Welcome, Anne!



Are you in library finance? Police finance? Asset management? PSAB reporting? Budgeting?

We've put together tailored 'ask anything' Forums as part of the conference for clusters of members to help you tap your peers' expertise. Come with questions, hear different approaches from across the country.

Police Finance Working Group

For the first time, this year's conference will include sessions specifically oriented to police finance officers. We are excited to include sessions by Mary Collins, President of the BC Association of Police Boards, on police board governance, and Chief Constable Neil Dubord, Delta Police Department, on employee wellness programs.

The Police Finance Forum will include a panel of experts examining challenges facing police services across the nation. Police agencies are experiencing an unprecedented period of change that has not been seen since the founding of modern policing the 19th century. These

changes, along with increasing costs, have led organizations to re-examine the traditional policing model and consider new strategies to ensure effective and efficient policing for the future. The panel will address how their organization is positioned to meet these challenges.

- Mark Wilson, Comptroller, New Westminster Police Department



BRONZE SPONSORS



Join 250+ Colleagues in Vancouver!
October 2-4, 2019

“Learning the trends on how governments communicate financial information to Councils, Boards, residents and other stakeholders is critical. Social media and technology are changing so quickly it can be difficult to know the best route to go, but at the conference, you have the opportunity to learn about different tools and hear first hand how they can be successful or what challenges others are facing.”

- Karen Grommada,
Director of Finance,
Port Coquitlam



Check out the
Conference Brochure
[here](#).

Register [here](#).

Click [here](#) for all other
updates about the
conference.

LIMITED SPACE IN PRE- CONFERENCE SESSIONS ON OCT. 1:

One spot left in Asset
Management for Finance
Officers

Six spots left in Data
Analytics & Dashboards

Five spots left in
Financial Foundations
Framework.

Sign up [here](#)!

