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WELCOME TO WINNIPEG!



Tuesday night's Welcome Reception will be hosted.

Highlights of the conference include incredible speakers: Mohamed Fahmy, award-winning journalist; Tim Beauchamp, the retired director of PSAB; and Gail Stephens, who has served as CAO for Winnipeg, Victoria, and the Canadian Museum of Human Rights. We also look forward to sessions on PSAB, Risk Management, and a host of other topics.

When Winnipeg last hosted this conference in 2010, we were still known as “Western Canada” GFOA and delegates only came from the West. This year, under the new Canadian Association of Government Finance Officers name, we are National and welcoming delegates from as far east as Nova Scotia in addition to those from the West and the Territories.

The Fairmont Hotel, located in the heart of Winnipeg at the corner of Portage and Main, is within walking distance of The Forks market, the Exchange District National Historic Site, and the Canadian Museum of Human Rights – where

Ensure you plan to attend the Gala Banquet on Thursday evening featuring Corny Rempel, an award-winning Elvis tribute artist and comedian who will entertain us with his music and unique style.

For those who are lucky enough to extend their stay in Winnipeg, there are so many things to see and do. The Journey to Churchill Polar Bear Exhibit at the Assiniboine Park Zoo, the Manitoba Museum, FortWhyte Alive, the Winnipeg Art Gallery as well as numerous other galleries, parks and sports venues.

BOB DUGAN TO GIVE CANADIAN ECONOMIC UPDATE



Housing is a major issue for all municipalities in terms of building permits, growth projections and property taxation. We are, therefore, excited to have Canada's leading housing economist at our conference.

Bob Dugan assumed the role of Chief Economist for Canada Mortgage and

Housing Corporation in April 2003. He leads a team of national and regional economists responsible for analyzing and forecasting activity in national and provincial housing markets.

Bob has an Honours B.S.Sc Economics degree from the University of Ottawa and a Master of Arts degree in Economics from Carleton University in Ottawa.

BOARD OF DIRECTORS

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STAFF
Susan Broadfoot
Sam Weller
Penny Bruin
 office@cagfo.ca
 (250) 598-6871
www.cagfo.ca

PRESIDENT'S REPORT

Next month is our 2018 annual conference in Winnipeg! A lot has changed since our last conference in Winnipeg; this year we're a National Organization with over 1,500 members and will be welcoming delegates from 10 different provinces and territories.

This year's conference has award-winning journalist, Mohamed Fahmy, as a keynote speaker, which is perfect for our theme of "Building on Diversity". We have a diverse range of topics from Cyber Risk to Asset Management to using Social Media. As always, we have our PSAB update sessions; this year we have a forum dedicated to PSAB as well.

The Fairmont Hotel is conveniently located within walking distance of the Canadian Museum of Human Rights, where we'll be hosting our Tuesday night welcome reception - a great opportunity to network with old friends and colleagues as well as make new connections.

We are expanding our committee structure and welcome members to serve on our membership, communications, and PSAB committees, and eventually on our Board.

See you in Winnipeg!



Lorrie Schmalenberg, CPA, CGA
 Manager, Corporate Accounting Corporate Services
 City of Regina, Saskatchewan.
 lschmale@regina.ca

2018 HOSTS



PSAB NEWS:

PSAB releases two documents for comment for a revised Conceptual Framework and Reporting Model

The Public Sector Accounting Board (PSAB) seeks feedback on the following two documents that propose changes to the current conceptual framework and reporting model, impacting PSAB's stakeholders for decades to come:

- Statement of Concepts, "[A Revised Conceptual Framework for the Canadian Public Sector](#)"
- Statement of Principles, "[A Revised Reporting Model for the Canadian Public Sector](#)"

What is the overall impact of these changes? The proposed changes will lead to:

1. a revised conceptual framework with ten chapters that would replace Sections PS 1000, Financial Statement Concepts and PS 1100, Financial Statement Objectives; and
2. a revised financial statement presentation standard that would replace Section PS 1201, Financial Statement Presentation.

Both the proposed conceptual framework and reporting model are centered around the concept of accountability. The proposals for a revised conceptual framework were developed using an accountability lens and include new guidance with additional clarity. And, the proposals for a revised reporting model seek to increase the understandability and accountability value of financial statements. For more information on the proposals visit www.frascanada.ca/psabbigprojects2018.

PSAB wants to hear from you. Comments are due on November 28, 2018. Stay up-to-date on this project's progress via the [Concepts Underlying Financial Performance project page](#).

PARTNERS



GOVERNMENT FINANCE OFFICERS EVENTS

UPCOMING CONFERENCES

September 12th-14th 2018;

CAGFO, Winnipeg, MB

[More information](#)

September 19th-21st 2018;

MFOA, Niagara Falls, ONT

[More information](#)

October 22nd-23rd 2018;

CPA Public Sector Conference,
Ottawa, ON

[More information](#)

May 19th-22nd 2019;

GFOA of United States and Canada,
Los Angeles, CA

[More information](#)

May 29th-31st 2019;

GFOA BC, Victoria, BC

June 2nd-5th 2019;

Alberta GFOA, Edmonton, AB

October 1st-4th 2019

CAGFO, Vancouver, BC



Asset Management Workshop (2 Days)

September 24th - 25th, 2018

Radisson Hotel Vancouver

Register: <https://www.gfoabc.ca/events/event-details/?EventID=63>



2019 GFOA Alberta Conference

June 2nd-5th 2019, Edmonton AB

"Building a Bright Green Future"

Registrations and bookings open October 2018

Stay Tuned!



e-Learning Municipal Finance 101:

Registration Now Open!

Try Module 1: Municipal and Legislative

Overview for free before registering.

[Access Module 1](#)

[Register here.](#)



CPA Canada

CPA Canada's National Public Sector
Conference will be held in

Ottawa, ON, October 22-23, 2018.

[More information and conference registration](#)

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AN INTRODUCTION TO RISK MANAGEMENT FRAMEWORKS AND THE THREE LINES OF DEFENSE

A framework is commonly defined as a particular set of rules, ideas, or beliefs that are used to deal with problems or to decide what to do. Without leveraging a common framework, organizations can be challenged to manage risk effectively.

Finance officers are often accountable for establishing controls to mitigate and manage financial risks. As a result, the finance officer may act as subject matter specialist for other risk areas within government organizations.

The Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework for internal controls is leveraged by many government organizations.

The Three Lines of Defense model addresses how specific duties related to risk and control can be assigned and coordinated within an organization, regardless of its size or complexity.

- the first line of defense focuses on operational management activities and owns/controls the risks. In a government organization, the first line would be those responsible for service delivery programs.
- the second line of defense performs oversight activities that can assist in organizational governance and continuous

improvement. In practice, this line may be the finance and/or legal function when an organization does not have the resources to establish a formal risk office.

- the third line of defense offers independent assurance, but should not be confused with the external audit function. In more mature organizations, the third line is the internal audit function that may operate under an outsourced or co-sourced arrangement to provide an internal assessment of the risk management and internal control systems to Council.

In practice, many organizations leverage the COSO Internal Control: Integrated Framework across the Three Lines of Defense. To read more about this topic visit: <https://www.coso.org/Documents/COSO-2015-3LOD.pdf>

In 2017, PwC authored the updates for the COSO Enterprise Risk Management: Integrated Framework, one of the most widely recognized and applied risk management frameworks in the world. To read the Executive Summary for this update visit: <https://www.coso.org/Documents/2017-COSO-ERM-Integrating-with-Strategy-and-Performance-Executive-Summary.pdf>



For more information contact:
Erin Stephen, Director Risk Assurance,
PwC Canada
erin.stephen@pwc.com
1-780-441-6792

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FEATURE SPONSOR



NEW BOARD MEMBER – KAREN GROMMADA



The Board has appointed Karen Grommada, Director of Finance at the City of Port Coquitlam, to fill the vacant seat in British Columbia. Karen is a CPA, CMA, and has over 23 years of experience in Local Government and First Nations

Finance including City of Port Coquitlam, District of Sechelt, Mount Currie Indian Band, Village of Pemberton, and the Resort Municipality of Whistler. Karen has been with the City of Port Coquitlam for over 11 years and, as the Director of Finance for the past 5 years, she has all the statutory responsibilities.

She has also served in the role of Executive Director of the Port Coquitlam Community Foundation since 2013. The Foundation is a registered charity with a sole purpose to make the community a better place to live.

Welcome, Karen!

NOTICE OF AGM TO BE HELD SEPTEMBER 14TH 2018 AT 9:30AM

FAIRMONT HOTEL WINNIPEG MANITOBA

Agenda includes:
President's Report
Financial statements
Election of Board
Bylaw change re: quorum

EVERYONE WELCOME – ONLY MEMBERS CAN VOTE

BRONZE SPONSORS



According to our recent survey on Business Networking, we learned that about 75% our members are using LinkedIn regularly to stay connected professionally. However, many of you haven't see our posts.

We post association news and conference updates to LinkedIn, including details about conference sessions, speakers, and our sponsors. You will see these in your feed if you [Follow us!](#)

WINNIPEG, MANITOBA SEPTEMBER 12TH TO 14TH, 2018

DELEGATE REGISTRATION

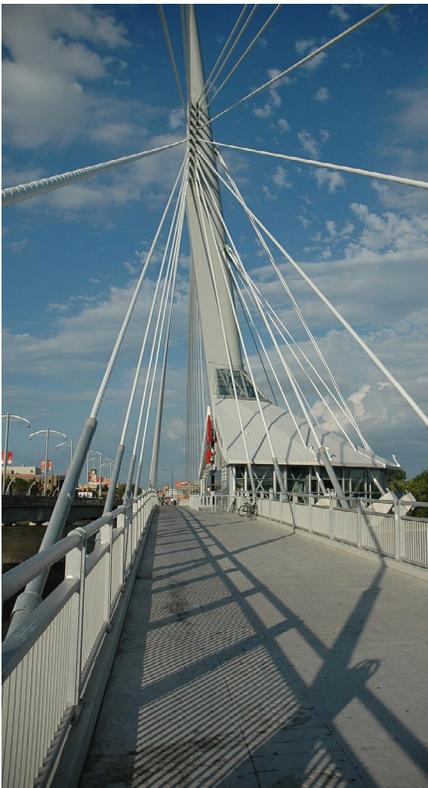
Registration is still open.
The price is \$650.

[Register here](#)

PRE-CONFERENCE SESSIONS

We will be offering three pre-conference sessions on Tuesday September 11th

[More information](#)



TRADE SHOW

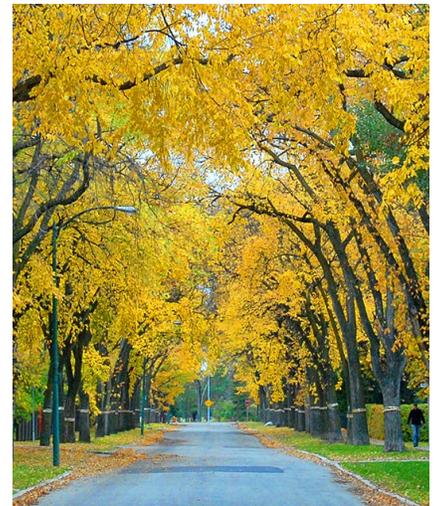
Our Trade Show has two spaces left.

[Register](#) or contact us at 250 598 6871 if you have questions.

SPONSORSHIPS

We welcome enquiries from potential sponsors across Canada! Please contact us at:

office@cagfo.ca
or call 250 598 6871



HOTEL ROOMS

The conference is being held at the Fairmont Winnipeg. We have a block of rooms reserved at \$159 per night.

[Book a room.](#)

We also have a room block at the Radisson Hotel Winnipeg Downtown. Call 204-956-0410, or toll free 1-800-333-3333. Mention CAGFO to get our rate.