

Society Special Board Meeting Report

At the special meeting of the Board of Directors on April 2, 2018 the following decisions and reports were made:

Report from the Audit and Finance Committee 2017 Draft Audited Finance Statements

The Treasurer, R. Clifton reviewed this item noting that the 2017 audit went well and there were no surprises or substantial changes from the last statements reviewed. The Audit and Finance Committee met the previous week and reviewed the statements in detail. He commented that management and the Committee had agreed with BDO's recommendation to not record the Hamilton Halton Engineering Week accounting as revenue and further noted that the change had zero impact on the bottom line.

M. Monette added it would be important to ensure tracking of smaller dollar items as the materiality level for audit is increased.

R. Clifton noted the unadjusted differences appears as there was a discrepancy on where we were advised to put it last year versus where BDO would put it this year.

Auditors for 2018

The Treasurer, R. Clifton reviewed this item noting BDO had done a good job and staff had no concerns recommending them for 2018.

Protocol for President and Chair Appointment

J. Hack noted an item on the Risk Heat Map includes the quality and level of engagement of the Board member. As Chair and Vice Chair positions are only one year long, it could be difficult for a Board to retain strategic focus over a long term. He expressed concern as there is nothing noted in the Bylaws to prevent a new Board member from becoming President and Chair. Therefore, it is being suggested to add a policy to indicate a person running for the President position must have at least one year's experience on the Board. It was requested that the motion be amended to indicate "policy" instead of "protocol".