

**WACC CANADA BOARD OF DIRECTORS MEETING /**

**FINANCE COMMITTEE MEETING**

**MAY 17, 2021 – 12:00 p.m. TORONTO TIME**

**MINUTES**

**Attendees: WACC Canada Board Members:**

Embert Charles – President – joined meeting midway  
Stephen Brown - Treasurer  
Glory Dharmaraj - Director  
Kristine Greenaway - Director  
Philip Lee (General Secretary)

**Staff present:**

Sara Speicher (Deputy General Secretary)  
Joseph Patterson (Financial Controller)  
Shari McMaster, Minute Taker & Board Liaison

**Attendees: WACC Finance Committee Members:**

Embert Charles  
Stephen Brown  
Jim McDonnell

**Absent:**

Sharon Bhagwan Rolls  
Mathilde Kpalla

**Agenda Item No. 1 – Welcome by the President**

The President, Embert Charles, had indicated via email that he would be late to the meeting and asked that the Treasurer, Stephen Brown, act as the Chairperson for the meeting.

**Agenda Item No. 2 – Roll Call**

The Treasurer asked the General Secretary to call the roll.

**WACC Canada Board:**

With the exception of the President, all of the other Board members being present, quorum was established.

**Finance Committee:**

Two of the Finance Committee members were present at the start of the meeting (Stephen Brown and Jim McDonnell).

The Treasurer noted the reason for the combined meeting of the WACC CA Board and Finance Committee. As both the Board and Finance Committees are small in number, with overlapping members, it is more efficient to have one meeting only in order to explain the intricacies of the Financial Statements and to raise questions collectively. The Treasurer emphasized that it is only the WACC Canada Board members who would be voting on the decisions.

### **Agenda Item No. 3 – Adoption of Agenda**

The Treasurer called for the adoption of the Agenda as presented.

**MOTION: It was MOVED by Glory Dharmaraj and SECONDED BY Kristine Greenaway that the Agenda as presented be adopted. CARRIED UNANIMOUSLY.**

### **Agenda Item No. 4 – Approval of Minutes:**

#### **February 3, 2020**

The Minutes were shared on the screen. As there were no questions, the Treasurer asked for a motion to approve the Minutes.

**MOTION: It was MOVED by Stephen Brown and SECONDED BY Kristine Greenaway that the February 3, 2020 Minutes be approved. CARRIED UNANIMOUSLY.**

#### **May 19, 2020 (joint meeting with WACC UK)**

The Minutes were shared on the screen. As this was a joint meeting with WACC UK, it was determined that both WACC Canada and WACC UK must approve the Minutes.

As there were no further questions, the Treasurer asked for a motion to approve the Minutes.

**MOTION: It was MOVED by Stephen Brown and SECONDED BY Kristine Greenaway that the May 19, 2020 Minutes be approved. CARRIED UNANIMOUSLY.**

#### **November 12, 2020**

The Minutes were shared on the screen. As there were no questions, the Treasurer asked for a motion to approve the Minutes.

**MOTION: It was MOVED by Stephen Brown and SECONDED BY Glory Dharmaraj that the November 12, 2020 Minutes be approved. CARRIED UNANIMOUSLY.**

## **Agenda Item No. 5 - Approval of the WACC Canada Financial Statements 2020 by the WACC Canada Board of Directors**

The Treasurer asked the Financial Controller, Joseph Patterson, to review and explain the Financial Statements.

Joseph Patterson proceeded to review the Financial Statements page by page answering questions as they arose. He asked that pages 1 and 2, the Independent Auditor's Report be noted, which indicated the organization met the conditions required with nothing negative to report. The audit is conducted on the basis of a going concern.

The President had provided some questions via email prior to the presentation by the Financial Controller.

It was asked why there was a significant gap in CAP Revenues / Expenditures between 2019 and 2020. The Financial Controller explained that as a result of transitioning the DIP program to the CAP program, there was a winding down of DIP and a ramping up of CAP, which began in 2019 and would become more evident going forward.

The President asked specifically about the Revenue line under UNESCO/GAMAG. The Revenue being \$160,230 but the Expenditure indicating \$160,302 for Global Monitoring Projects. He queried if the final figures for GMMP were required. The Financial Controller said that the Revenue / Expenditure line is normally a one-to-one relationship however, the number is affected by fluctuating currency. Going forward the final GMMP figures will be available.

The President also asked the Financial Controller to confirm that there had been no payments to the Regions of the moneys that are being held in trust by WACC on their behalf. The Financial Controller confirmed that no moneys had been requested by the Regions, nor paid out to them. When a request is made by a Region, the funds will be paid to them. Membership Fees are no longer reflected in the WACC Canada Financial Statements, they will be reflected in the WACC UK 2020 statements.

The Treasurer asked about Pension Plan Contributions, #7 on page 11, and whether there is any risk to the organization for pension commitments that cannot be met by the fund. The Financial Controller said that the auditor is tracking to see if there is a risk but doesn't expect that there will be one.

The Treasurer asked if there were any questions or comments. There were none.

At this point, the President joined the meeting.

The Treasurer asked for a motion to approve the 2020 Financial Statements.

**MOTION: It was MOVED by Kristine Greenaway and SECONDED by Glory Dharmaraj that the Financial Statements for the year ended December 31, 2020 be approved. CARRIED UNANIMOUSLY.**

Before the Treasurer passed the meeting back to the President, he asked what the auditing procedures would be in the future as WACC UK is seen as the controlling organization; and in terms of the WACC UK audits, there is a requirement for consolidated accounts.

The Financial Controller indicated that the process is:

1. WACC CA auditor completes the statements;
2. WACC CA Board approves the statements;
3. WACC UK auditor completes the WACC UK statements;
4. WACC UK auditor completes the consolidated statements;
5. WACC UK Board approves the WACC consolidated statements.

Kristine Greenaway thanked the Financial Controller for a very clear presentation and providing good insight into the financial position of the organization.

She wished to flag two items for discussion at some point:

1. From the statements, the Regions appear to be inactive. Does WACC still have functioning Regions? and
2. To what extent does WACC Canada have a future if WACC UK is the controlling entity. What is the purpose of WACC Canada?

The President asked the General Secretary to respond to these questions.

Historically, the Regions have always gone up and down in terms of their presence and activities. Part of this is related to funding and recently COVID has played a part in making them seem more dormant than they are. At this point, there are 3 highly active Regions, 2 that are finding their feet again and 2 that are less active. However, the Regions have actively been involved in the new Strategic Planning process.

The General Secretary noted that part of the reason that WACC moved to Canada was to find new funding opportunities. WACC is fortunate to be working with two Canadian organizations now, ELCA and PWRDF as WACC has shown relevancy to those organizations. With the help of the North America region, WACC is identifying joint concerns.

The General Secretary said that both questions were very pertinent and will be raised for discussion at a future meeting of the Board.

#### **Agenda Item No. 7 – Appointment of Auditors – WJ Professional Corporation**

The President asked the General Secretariat to speak to this.

The Financial Controller indicated that 2020 is the first year with the current auditor. The auditor has been very attentive to WACC's requirements and understands the organization. He noted that a new auditor has been appointed in the UK. The General Secretary indicated that the Secretariat is recommending the appointment of WJ Professional Corporation.

**MOTION: It was MOVED by Stephen Brown and SECONDED by Glory Dharmaraj that WJ Professional Corporation be appointed Auditors for the year 2021. UNANIMOUSLY CARRIED.**

#### **Agenda Item No. 8 – WACC Global Budgets 2021-2023**

The General Secretary was asked to introduce this agenda item. The General Secretary said that the Global Budget as presented had been approved by WACC UK, but that it was important to ask if the WACC Canada Board had any questions.

The Financial Controller elaborated on the requirement of the WACC UK Board to reduce the drawdown on reserves to \$200,000 per year to cover deficiencies. Staff had done its best to stay within this limitation boundary. The budget was also prepared in line with inflation costs. Continuing to be very frugal, the budgeted amounts are what can be expected year to year based on forecasts.

#### **Agenda Item No. 9 – Meeting of Members**

The President asked the General Secretary to address this Agenda item.

The General Secretary spoke to the matter of the Meeting of Members, reminding the Directors that due to the constitutional changes in WACC Canada, with WACC UK being the sole member of WACC Canada, it is no longer necessary to have an actual Meeting of Members in person or virtually. Nevertheless, WACC UK, as the sole member of WACC Canada, must sign Resolutions approving the 2020 Financial Statements and Appointing an Auditor. The Officers of WACC UK, representing the sole member, will sign the Resolutions. As usual, documentation will then be filed with the appropriate government authorities.

#### **Agenda item No. 10 - Any Other Business**

As the Finance Committee was in attendance at this meeting, the General Secretary asked if it would be possible to have a Finance Committee meeting on June 1, 2021. At this point, June 1<sup>st</sup> appears to be available. As Board Liaison, Shari will be in touch to confirm the date and provide meeting particulars.

The Treasurer expressed thanks to the other Directors and to staff.

The President thanked everyone for their participation.

#### **Agenda Item No. 11 – Adjournment**

There being no further business, the President asked for a motion to adjourn the meeting.

**MOTION: It was MOVED by Stephen Brown and SECONDED by Kristine Greenaway that the Meeting be adjourned. UNANIMOUSLY CARRIED.**

The meeting concluded at 1:23 p.m.

Minutes respectfully submitted by Shari McMaster