Annual General Meeting
May 2017

The Institute of Internal Auditors, Saskatchewan Chapter, Inc.
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About Us

About The Institute of Internal Auditors, Saskatchewan Chapter, Inc.
The Institute of Internal Auditors (IIA) Saskatchewan Chapter is a non-profit corporation empowered to perform any and all acts which are defined in the Certificate of Incorporation and the Bylaws of The Institute of Internal Auditors, Saskatchewan Chapter Inc. Our activities support the missions of the IIA global body (IIA Global) and The Institute of Internal Auditors Canada (IIA Canada), and are focused on IIA members in the province of Saskatchewan.

The Saskatchewan Chapter’s main activities include organizing professional development events, promoting and advocating for the profession, providing opportunities for members and other stakeholders to share knowledge, liaising with the IIA Global, IIA Canada, Canadian Chapters, and other stakeholders and partners, and involvement in national and international IIA committees.

The Chapter’s activities are largely organized and overseen by members on a voluntary basis, led by the Chapter’s Board of Governors (the Board) and committees of the Board.

About The Institute of Internal Auditors
Established in 1941, The Institute of Internal Auditors (IIA) is an international professional association with global headquarters in Altamonte Springs, Florida, USA. The IIA is the internal audit profession’s global voice, recognized authority, acknowledged leader, chief advocate, and principal educator. Generally, members work in internal auditing, risk management, governance, internal control, information technology audit, education, and security. Globally, The IIA has more than 180,000 members.
<table>
<thead>
<tr>
<th>Name</th>
<th>Role</th>
<th>Organization</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tracy Hepworth</td>
<td>President</td>
<td>Farm Credit Canada</td>
<td>Regina</td>
</tr>
<tr>
<td>David Helberg</td>
<td>Past – President</td>
<td>Cameco</td>
<td>Saskatoon</td>
</tr>
<tr>
<td>Terina Bird</td>
<td>VP - Programs Services</td>
<td>Deloitte</td>
<td>Regina</td>
</tr>
<tr>
<td>Mark Hillmer</td>
<td>VP - Membership Services</td>
<td>SaskTel</td>
<td>Regina</td>
</tr>
<tr>
<td>Nathan Thomson</td>
<td>VP - Finance &amp; Administration</td>
<td>PotashCorp</td>
<td>Saskatoon</td>
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<tr>
<td>Bina Bilku</td>
<td></td>
<td>Crown Investment Corporation</td>
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<tr>
<td>James Barr</td>
<td></td>
<td>KPMG</td>
<td>Regina</td>
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<tr>
<td>Kevin Taylor</td>
<td></td>
<td>SGI</td>
<td>Regina</td>
</tr>
<tr>
<td>Don Walker</td>
<td></td>
<td>SaskCentral</td>
<td>Regina</td>
</tr>
<tr>
<td>Kent Kraft</td>
<td></td>
<td>Conexus Credit Union</td>
<td>Regina</td>
</tr>
<tr>
<td>Mewael Eyob</td>
<td></td>
<td>Pricewaterhouse Coopers LLP</td>
<td>Regina</td>
</tr>
<tr>
<td>Don Sealey</td>
<td></td>
<td>Federated Cooperative Limited</td>
<td>Saskatoon</td>
</tr>
<tr>
<td>Keyur Gala</td>
<td></td>
<td>SaskPower</td>
<td>Regina</td>
</tr>
<tr>
<td>Ian Weimer</td>
<td></td>
<td>UofS</td>
<td>Saskatoon</td>
</tr>
<tr>
<td>Ken Fox</td>
<td></td>
<td>University of Saskatchewan</td>
<td>Saskatoon</td>
</tr>
</tbody>
</table>
Report of the President

It has been a pleasure to serve as your chapter president during 2016-17. Following are some highlights from the past year.

The Board started with a strategic planning session early in the chapter year. The strategy, which cascades down from the IIA Canada strategic plan, is consistent prior years. The five goals in the plan focus on: awareness, supporting certifications, providing resources to members, maintaining interest in volunteerism and ensuring the chapter’s financial stability.

Many of the activities to support these goals are similar to prior years. One new focus area under the awareness goal was the development of an academic relations strategy, which is intended to increase awareness with university students. To that end, the Board and other members participated in a number of activities at both the University of Saskatchewan and University of Regina. There are plans to increase this involvement going forward.

Providing local training opportunities is a key component of the Board’s activities with respect to providing resources to members. Two formal training events were organized however; participation was not as high as expected due primarily to budget restrictions of many of our members. The Board regrouped and adjusted its approach for the remainder of the year. The AGM/Learning Day is the product of this new approach and would not be possible without the generous donation of time from our speaking panel.

From a financial perspective the Chapter is on track. The Board planned to have a deficit in 2016-17 as a way to redistribute a surplus that had accumulated over time. Subsidizing various events throughout the year has been a mechanism to give back to our members at a time when funding for events is limited.

The success of the chapter is dependent on the volunteer commitment of Board members as well as many other members that volunteer their time and talents. Thank you to all the members that have been active in the administration of the Chapter. And a special thank you to the members that have volunteered to serve in a Board capacity. Your continued efforts and enthusiasm are greatly appreciated.
Report of the President

The second ingredient to a successful chapter is the engagement and participation of the members. Thank you for your continued involvement in the Chapter and for your ongoing support of the internal audit profession.

Regards,

Tracy Hepworth, CPA, CA, CIA, ACC
President, The Institute of Internal Auditors, Saskatchewan Chapter, Inc.
# Programs, Events & Luncheons – 2016/2017

<table>
<thead>
<tr>
<th>Month</th>
<th>Activity &amp; Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>July</td>
<td>Board Strategic Planning Session - Regina</td>
</tr>
<tr>
<td>August</td>
<td>Golf Tournament, Regina</td>
</tr>
</tbody>
</table>
| September | Communication & Negotiation Skills for the 21st Century Auditor Course – Regina  
CAE Roundtable – Regina & Saskatoon |
| October| Saskatoon Business Dinner – Saskatoon  
Evolving Trends in Cybersecurity Luncheon – Regina |
| November| Data Analysis and Sampling – Regina  
Beginning Auditor Tools & Techniques – Saskatoon |
| December| Edwards School of Business Student Society - Sponsorship Appreciation Night -Saskatoon  
IIA Christmas Luncheon/What does the future hold for the Saskatchewan Economy – Regina & Saskatoon |
| January| Edwards Connect 2017 – Saskatoon  
Chief Audit Executive Roundtable - Regina & Saskatoon |
| February| University of Regina Student Career Fair – Regina |
| May   | Annual General Meeting - Regina  
Learning Day – Regina |
Acknowledgement of Newly Designated Professionals 2016/2017

- **Certified Internal Auditor**
  - Janakkumar Soni
  - Tara Kaip
  - Tracy Hepworth
  - Tracy Loppacher
  - Faisal Khan
  - Yuliia Yevlanova
  - Angelina Orpe
  - Angela Fraser

- **Certification of Risk Management Assurance**
  - Rolando Ancheta
  - Kathryn Green
Appendix A: Minutes of the 2016 Annual Meeting

50 Saskatchewan Chapter members attended the meeting.

CALL TO ORDER 12:40 PM.

OPENING REMARKS
David Helberg, President, welcomed the membership.

ADDITIONS TO THE AGENDA
There were no additions to the agenda.

MINUTES OF THE 2015 ANNUAL GENERAL MEETING
Minutes of the 2015 Annual General Meeting (AGM) were sent to members. There were no changes made.

Motion – That the minutes of the 2015 AGM be adopted as written. 
1st – James Barr, 2nd – Kama Leier

PRESIDENT’S REPORT
David Helberg delivered his report highlighting that it has been an incredible experience and sincere privilege to serve as President for the past two years. David articulated that he especially enjoyed working with such a dedicated Board that shares his passion for good governance, internal audit and risk management. David highlighted how the Chapter carried out its goals last year and how this high level of performance will be continued with the support of the Board, volunteers, and members, under the new leadership of incoming president, Tracy Hepworth.

ACKNOWLEDGEMENT OF NEWLY DESIGNATED PROFESSIONALS
David Helberg acknowledged members who received their CIA and CRMA designations in the year. CIA: Sara Siebert, Government of Saskatchewan, Regina; Dan Nameth, Government of Saskatchewan, Regina; Keyur Gala, SaskPower, Regina; Jasmine Bear, SIGA, Saskatoon; and Kathryn Green, PwC Saskatoon. CRMA: Nathan Thomson, PotashCorp, Saskatoon; Holly Ueland, FH Black & Co, Saskatoon; Alexis Williams, Saskatoon Health Region, Saskatoon; and Mark Hillmer, SaskTel, Regina.

FINANCIAL REPORT
Nathan Thomson, VP Finance, distributed copies of the reviewed financial statements for the year ending May 31, 2015 and the projected financial statements for the year ending May 31, 2016.
Motion – That the reviewed financial statements for the year ending May 31, 2016 be adopted.
1st – Tracy Hepworth, 2nd – Jennifer Pederson

WAIVE REQUIREMENT FOR AUDITOR
Motion – That the requirement for an audit, as specified under the provisions of the Non Profit Corporation Act be waived for the year ended May 31, 2016. The President is to arrange for a review engagement on the financial statements for the year ended May 31, 2016.
1st – Mark Hillmer, 2nd – Leanne Ashdown

APPROVAL OF BYLAWS
David Helberg provided a summary of key proposed enhancements / updates to the chapter bylaws; including, the alignment of Officer duties and responsibility, including the removal of Vice-President Northern Operations role, removal of term limitations for board members that do not seek Officer roles, ability to allow for electronic voting; and reduction of fiscal policy language in bylaws to simply indicate, The Chapter shall follow the requirements of the Non Profit Corporations Act concerning the Annual Financial Statements.

Motion – That the changes to the bylaws be adopted as written.
1st – Mark Hillmer, 2nd – Leanne Ashdown

INTERNAL AUDIT AWARENESS MONTH PROCLAMATIONS
David Helberg reminded that May is Internal Audit Awareness month. He announced the proclamation from the City of Regina, City of Saskatoon, and Province of Saskatchewan proclaiming May 2016 as Internal Audit Awareness Month. David indicated that information and links were sent around to encourage internal audit awareness in workplace of profession and function.

INCOMING BOARD
David Helberg introduced the proposed 2016 – 2017 Board of Governors:

<table>
<thead>
<tr>
<th>Name</th>
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</thead>
<tbody>
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</tr>
<tr>
<td>Yerina Bird</td>
<td>VP Programs</td>
<td>Deloitte</td>
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<td>SaskTel</td>
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</tr>
<tr>
<td>Nathan Thomson</td>
<td>VP Finance</td>
<td>PotashCorp</td>
<td>Saskatoon</td>
</tr>
<tr>
<td>Don Walker</td>
<td>Certification Chair</td>
<td>Credit Union Central</td>
<td>Regina</td>
</tr>
<tr>
<td>Bina Bilku</td>
<td></td>
<td>Crown Investment Corporation</td>
<td>Regina</td>
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<tr>
<td>Kevin Taylor</td>
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<td>James Barr</td>
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<td>KPMG</td>
<td>Regina</td>
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<tr>
<td>Mewael Syob</td>
<td></td>
<td>PwC</td>
<td>Regina</td>
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<tr>
<td>Keyur Gala</td>
<td></td>
<td>SaskPower</td>
<td>Regina</td>
</tr>
<tr>
<td>Kenneth Fox</td>
<td></td>
<td>University of Saskatchewan</td>
<td>Saskatoon</td>
</tr>
</tbody>
</table>
Motion – That the new slate of Executive and Board of Governors for the The Institute of Internal Auditors, Saskatchewan Chapter, Inc. be approved as presented.
1st – Angela Fraser, 2nd – Dailene Kells

WELCOME FROM NEW PRESIDENT
Tracy Hepworth, as incoming president, expressed her thanks, on behalf of the board, to outgoing president, David Helberg.

ADJOURNMENT
Motion – That the 2016 Annual Meeting be adjourned.
1st – Leanne Ashdown, 2nd – Nathan Thomson
Meeting adjourned at 1PM.
INSTITUTE OF INTERNAL AUDITORS, SASKATCHEWAN CHAPTER, INC
UNAUDITED FINANCIAL STATEMENTS
MAY 31, 2016
REVIEW ENGAGEMENT REPORT

To the Board of Directors of
Institute of Internal Auditors, Saskatchewan Chapter, Inc.

I have reviewed the statement of financial position of Institute of Internal Auditors, Saskatchewan Chapter, Inc. as at May 31, 2016 and the statements of operations and changes in net assets and cash flows for the year then ended. My review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to me by the Institute.

A review does not constitute an audit and consequently, I do not express an audit opinion on these financial statements.

Based on my review, nothing has come to my attention that causes me to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for Not for Profit Organizations.

Regina, Saskatchewan
August 8, 2016

Brian N. Humble CPA, CA, CMA
Chartered Professional Accountant

## STATEMENT OF FINANCIAL POSITION

**May 31, 2016**

<table>
<thead>
<tr>
<th></th>
<th>May 31</th>
<th>May 31</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016</td>
<td>2015</td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>37,916</td>
<td>31,571</td>
</tr>
<tr>
<td>Investments (Note 3)</td>
<td>27,200</td>
<td>27,022</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>2,964</td>
<td>869</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>68,080</td>
<td>59,462</td>
</tr>
</tbody>
</table>

|                |         |         |
| **LIABILITIES AND NET ASSETS** |         |         |
| Current:       |         |         |
| Accounts payable | 11,662  | 4,716   |
| GST payable    | 340     | 520     |
| **Total current liabilities** | 12,002  | 5,236   |
| **Net assets - unrestricted** | 56,078  | 54,226  |

|                | 68,080  | 59,462  |

On behalf of the board,

[Signatures]

(See accompanying notes)
Prepared without audit
INSTITUTE OF INTERNAL AUDITORS, SASKATCHEWAN CHAPTER, INC.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

May 31, 2016

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Events (Note 5)</td>
<td>40,395</td>
<td>55,197</td>
</tr>
<tr>
<td>Allocation from</td>
<td>2,930</td>
<td>2,822</td>
</tr>
<tr>
<td>International Institute</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>298</td>
<td>296</td>
</tr>
<tr>
<td>Job advertisements/spo</td>
<td>3,900</td>
<td>2,250</td>
</tr>
<tr>
<td>sponsorships</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>47,523</td>
<td>60,565</td>
</tr>
<tr>
<td>Expenditures:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Events (Note 5)</td>
<td>31,568</td>
<td>47,273</td>
</tr>
<tr>
<td>Leadership conference</td>
<td>3,973</td>
<td>2,000</td>
</tr>
<tr>
<td>Bank charges</td>
<td>3,466</td>
<td>3,804</td>
</tr>
<tr>
<td>Promotion and gifts</td>
<td>2,266</td>
<td>1,511</td>
</tr>
<tr>
<td>Professional services</td>
<td>2,200</td>
<td>2,200</td>
</tr>
<tr>
<td>Chapter and District expenses</td>
<td>1,882</td>
<td>3,399</td>
</tr>
<tr>
<td>Sundry</td>
<td>316</td>
<td>258</td>
</tr>
<tr>
<td></td>
<td>45,671</td>
<td>60,445</td>
</tr>
<tr>
<td>Excess of revenue over expenditures</td>
<td>1,852</td>
<td>120</td>
</tr>
<tr>
<td>Net assets – unrestricted, beginning of year</td>
<td>54,226</td>
<td>54,106</td>
</tr>
<tr>
<td>Net assets – unrestricted, end of year</td>
<td>56,078</td>
<td>54,226</td>
</tr>
</tbody>
</table>

(See accompanying notes)
Prepared without audit
<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash provided by (used in) operations:</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Excess of revenues over (under) expenses</td>
<td>1,852</td>
<td>120</td>
</tr>
<tr>
<td>Net change in non-cash working capital balances related to operations (Note 4)</td>
<td>4,671</td>
<td>(313)</td>
</tr>
<tr>
<td>Cash provided by (used in) operations</td>
<td>6,523</td>
<td>(193)</td>
</tr>
<tr>
<td>Cash provided by (used in) investments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net disposal (acquisition) of investments</td>
<td>(178)</td>
<td>(185)</td>
</tr>
<tr>
<td>Cash provided by (used in) investments</td>
<td>(178)</td>
<td>(185)</td>
</tr>
<tr>
<td>Net (decrease) increase in cash during year</td>
<td>6,345</td>
<td>(378)</td>
</tr>
<tr>
<td>Cash, beginning of year</td>
<td>31,571</td>
<td>31,949</td>
</tr>
<tr>
<td>Cash, end of year</td>
<td>37,916</td>
<td>31,571</td>
</tr>
</tbody>
</table>

(See accompanying notes)
Prepared without audit
1. Authority and Description of Operations

The Institute of Internal Auditors, Saskatchewan Chapter, Inc. is a non-profit organization devoted to promoting the profession and promoting professional development opportunities to its members.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements have been prepared in accordance with Canadian standards for Not for Profit Organizations and include the following significant accounting policies:

(a) Financial Instruments

The Institute initially records a financial instrument at its fair value except for a related party transaction which is recorded at the carrying or exchange amount depending on the circumstances.

The Institute recognizes its transaction costs in net earnings in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

Subsequently, the Institute measures financial assets at amortized cost and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, accounts receivable and fixed income investments. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

At each balance sheet date, the Institute assesses whether there are any indications that a financial asset measured at cost or amortized cost may be impaired. If there is an indication of impairment, the Institute determines if a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the asset. If there is a significant adverse change, then the Institute reduces the carrying amount of the asset accordingly.

A previously recognized impairment loss is reversed to the extent that the improvement can be related to an event occurring after the impairment was recognized.

Prepared without audit
2. Summary of Significant Accounting Policies (Continued)

(b) Revenue Recognition

Event revenue is recognized when the event takes place. Grant revenue is recognized when received. Interest revenue is recognized when earned.

(c) Contributed Services

Volunteers contribute many hours a year to assist the Saskatchewan Chapter in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

(d) Inventory

Inventory of supplies is carried at the lower of cost and current replacement cost. Significant supplies with a unit cost of $200 or more are recognized in inventory.

(e) Measurement Uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not for profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

(f) Foreign Currency Transactions

The enterprise uses the temporal method to translate its foreign currency transactions.

Monetary assets and liabilities are translated at the exchange rate in effect at the balance sheet date. Other assets and liabilities are translated at the exchange rate in effect at the transaction date. Items appearing in the current year's income statement, except for the cost of the inventories and amortization translated at historic rate, are translated at average year rates. Exchange gains and losses are included in earnings for the year.

Prepared without audit
INSTITUTE OF INTERNAL AUDITORS, SASKATCHEWAN CHAPTER, INC.

NOTES TO FINANCIAL STATEMENTS

May 31, 2016

3. Financial Instruments

The Institute's financial instruments consist of cash, accounts receivable, investments and accounts payable. The fair value of cash, accounts receivable and accounts payable approximate their carrying amounts. The fair value of investments is disclosed below.

<table>
<thead>
<tr>
<th>Short Term Investments</th>
<th>Maturity Date</th>
<th>Interest Rate</th>
<th>Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conexus Credit Union</td>
<td>June 5, 2016</td>
<td>1.50%</td>
<td>$10,000</td>
</tr>
<tr>
<td>Conexus Credit Union</td>
<td>September 25, 2016</td>
<td>0.75%</td>
<td>$11,666</td>
</tr>
<tr>
<td>Conexus Credit Union</td>
<td>January 21, 2017</td>
<td>0.75%</td>
<td>5,534</td>
</tr>
<tr>
<td>Total short term investments</td>
<td></td>
<td></td>
<td>$27,200</td>
</tr>
</tbody>
</table>

Risk and Uncertainties

The Institute is exposed to risks of varying degrees of significance which could affect its ability to achieve its strategic objectives for growth. The main objectives of the Institute's risk management process are to ensure that risks are properly identified and the capital base is adequate in relation to these risks. The principal financial risks to which the Institute is exposed are described as follows:

Credit Risk

The Institute is exposed to credit risk in the event of non-payment by its members and clients for their accounts receivable.

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The enterprise is exposed to this risk mainly in respect of its accounts payable.

Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Some of the company's assets are exposed to foreign exchange fluctuations as the corporation has foreign currency balances at the year end. As at May 31, 2016 US cash balances of $2,138 ($2,284 - 2015) are converted into Canadian dollars.

Interest Rate Risk

The Institute is exposed to interest rate price risk with respect to its investments, which bear a fixed rate of interest.

Prepared without audit
# NOTES TO FINANCIAL STATEMENTS

May 31, 2016

4. Net Change in Non-Cash Working Capital

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Increase) decrease in accounts receivable</td>
<td>(2,095)</td>
<td>(417)</td>
</tr>
<tr>
<td>(Increase) decrease in inventory</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(Increase) decrease in prepaid expenses</td>
<td>-</td>
<td>6,500</td>
</tr>
<tr>
<td>Increase (decrease) in accounts payable</td>
<td>6,766</td>
<td>1,651</td>
</tr>
<tr>
<td>Increase (decrease) in deferred revenue</td>
<td>-</td>
<td>(8,047)</td>
</tr>
<tr>
<td></td>
<td>4,671</td>
<td>(313)</td>
</tr>
</tbody>
</table>

5. Event Self-Funding Activities

The break down of event self-funding activities is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Socials (Christmas and golf)</td>
<td>3,290</td>
<td>3,138</td>
</tr>
<tr>
<td>Professional development</td>
<td>37,105</td>
<td>52,059</td>
</tr>
<tr>
<td></td>
<td>40,395</td>
<td>55,197</td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Socials (Christmas, golf and networking)</td>
<td>4,568</td>
<td>5,358</td>
</tr>
<tr>
<td>Professional development</td>
<td>27,000</td>
<td>41,915</td>
</tr>
<tr>
<td></td>
<td>31,568</td>
<td>47,273</td>
</tr>
</tbody>
</table>

Prepared without audit
Appendix C: Financial Statements – Projected – May 31, 2017
### Statement of Financial Position (Draft)

**May 31, 2016 - Projection**

<table>
<thead>
<tr>
<th></th>
<th>May 31 2017</th>
<th>May 31 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>28,897</td>
<td>37,916</td>
</tr>
<tr>
<td>Investments</td>
<td>27,330</td>
<td>27,200</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>340</td>
<td>2,964</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>56,567</td>
<td>68,080</td>
</tr>
<tr>
<td><strong>LIABILITIES AND NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>3,365</td>
<td>11,662</td>
</tr>
<tr>
<td>GST payable</td>
<td>340</td>
<td>340</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>3,705</td>
<td>12,002</td>
</tr>
<tr>
<td>Net assets - unrestricted</td>
<td>46,861</td>
<td>56,078</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>50,566</td>
<td>68,080</td>
</tr>
</tbody>
</table>

*Draft for Discussion Purposes Only*
INSTITUTE OF INTERNAL AUDITORS, SASKATCHEWAN CHAPTER, INC.
(Incorporated under the Non-Profit Corporations Act of Saskatchewan)

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (DRAFT)

May 31, 2016 - PROJECTION

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Events</td>
<td>31,233</td>
<td>40,395</td>
</tr>
<tr>
<td>Allocation from International Institute</td>
<td>2,820</td>
<td>2,930</td>
</tr>
<tr>
<td>Interest</td>
<td>241</td>
<td>298</td>
</tr>
<tr>
<td>Job advertisements / sponsorships</td>
<td>2,700</td>
<td>3,900</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>36,994</td>
<td>47,523</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Events</td>
<td>30,360</td>
<td>31,568</td>
</tr>
<tr>
<td>Bank charges/transaction fees</td>
<td>2,114</td>
<td>3,973</td>
</tr>
<tr>
<td>Chapter and District expenses</td>
<td>3,422</td>
<td>3,466</td>
</tr>
<tr>
<td>Professional services</td>
<td>2,051</td>
<td>2,266</td>
</tr>
<tr>
<td>Leadership conference</td>
<td>4,890</td>
<td>2,200</td>
</tr>
<tr>
<td>Advocacy, Promotion and gifts</td>
<td>3,140</td>
<td>1,882</td>
</tr>
<tr>
<td>Sundry</td>
<td>234</td>
<td>316</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>46,211</td>
<td>45,671</td>
</tr>
<tr>
<td><strong>(Deficit)/Excess of revenue over expenditures</strong></td>
<td>(9,217)</td>
<td>1,852</td>
</tr>
<tr>
<td><strong>Net assets - unrestricted, beginning of year</strong></td>
<td>56,078</td>
<td>54,226</td>
</tr>
<tr>
<td><strong>Net assets - unrestricted, end of year</strong></td>
<td>46,861</td>
<td>56,078</td>
</tr>
</tbody>
</table>

DRAFT FOR DISCUSSION PURPOSES ONLY
Appendix D: Approval of the Bylaws

Summary of key proposed enhancements / updates:

- **Article VI – Powers and Responsibilities of the Board of Governors**
  
  Section 6 - Voting on chapter issues via motions made by teleconference or email are allowable
ARTICLE I

Name
The name of this Chapter shall be The Institute of Internal Auditors, Saskatchewan Chapter, Inc.

ARTICLE II

Chapter Purpose and Limitation
The purposes for which the Saskatchewan Chapter is formed are as defined in the Certificate of Incorporation of The Institute of Internal Auditors, Inc., the International Institute. This Chapter’s activities shall at all times be consistent with the provisions of the By-Laws of the International Institute and with resolutions made and incorporated in the Minutes of its meetings and at the meetings of its Board of Directors.

The Chapter is an organization dedicated to the promotion and development of the practice of internal auditing.

In these By-Laws:
(a) “Board” means the Board of Governors of the Institute of Internal Auditors, Saskatchewan Chapter defined under Article V;
(b) “By-Law” mean these By-Laws;
(c) “Institute” means the Institute of Internal Auditors, Inc.; as incorporated in 1941 under the laws of the State of New York;
(d) “Member” means a member of the Institute admitted under Article III; and
(e) “Chapter” means the Institute of Internal Auditors, Saskatchewan Chapter, located in the Province of Saskatchewan, Canada;
(f) “IIA Canada” means the Institute of Internal Auditors Canada.

ARTICLE III

Chapter Membership

Section 1
The Chapter Membership shall consist of persons duly admitted to any of the classes of Membership as defined in the By-Laws and Rules of Eligibility of the Institute and who are located in the Chapter area, and any others not located in the area, who, by written application, elect to become affiliated with the Chapter and otherwise qualify.

Section 2
(a) Members and former Members may be appointed Honorary Chapter Members for outstanding service to the Chapter and/or profession of Internal Auditing when approved by the Chapter Board of Governors. This Membership shall apply to the Chapter only and will not confer or imply Honorary Membership in the International Membership of the Institute.
(b) The Board may determine the privileges of any duties attached to Honorary Membership, including the payment of dues, providing that no Honorary Member may vote at any meeting of the Chapter or hold office in the Chapter.

Section 3
Membership in the Saskatchewan Chapter shall cease and terminate on transfer to another Chapter or because of resignation or termination for any of the causes set forth in the By-Laws of the Institute.

ARTICLE IV

Determination of Policies and Administration of the Chapter

Section 1
Determination of the policies and administration of the Chapter shall be vested in the Board of Governors.
ARTICLE V  Constitution of the Board of Governors

Section 1  The Board of Governors of the Chapter shall be constituted as follows:
(a) the officers of the Chapter, which are the Chapter President, Vice-President Program Services, Vice-President Member Services, and Vice-President Finance and Administration (Chapter Treasurer).
(b) The most recent past Chapter President, not holding other office in the Chapter and who is still a Member in good standing of the Chapter;
(c) Governors elected from Members in good standing; and
(d) The number of Governors may be established and revised from time to time by resolution of the Board of Governors as deemed appropriate to represent Chapter Membership but should not be less than five (5) or more than fifteen (15).

Section 2  At all meetings of the Officers, Board of Governors, and Committee Members, quorum must be established before votes can be held to decide all issues.

Quorum shall be defined as:
(a) majority of the Chapter Officers for an Officer’s meeting;
(b) majority of the Board of Governors for a Board of Governor’s meeting; or
(c) majority of Committee Members for a Committee meeting.

Section 3  All properly constituted meetings of the Chapter should be convened after written notice is given. Notice should be provided not less than seven (7) days before the date of the meeting. Notice can be given to members by either postal service, courier service, e-mail, or hand delivery.

ARTICLE VI  Powers and Responsibilities of the Board of Governors

Section 1  The Board of Governors shall:
(a) be responsible for establishing and updating the By-Laws and policies of the Chapter;
(b) elect the Chapter Officers from the Governors of the Board;
(c) prepare a long term plan with annual updates setting out the long term goals and vision for the Chapter;
(d) approve the annual operational plans and budget; and
(e) participate as a Board Governor as set out in the By-Laws.

Section 2  The Board of the Governors shall meet at least quarterly at such times and place as it may elect. The Board of Governors shall meet within 120 days following the Annual Meeting of the Chapter and institute such procedures which it deems necessary and to appoint committees to carry on the activities of the Chapter.

Section 3  The Board of Governors shall fix a time and place for each Annual Meeting and any Special meeting of the Board of Governors or of the Chapter, upon written petition of any three (3) Governors of the Board of Governors or upon written petition by not less than ten percent (10%) of the Members in good standing of the Chapter. Should the Board fail to fix a time and place for the Annual Meeting within a period of ten (10) months after the last Annual Meeting, the Chapter President shall fix a time and place.

Section 4  At all meetings of the Board of Governors where a quorum is present the majority vote of the Governors present and voting shall decide all issues. In the event of a tie the President or appointed designate of the Board shall cast the deciding vote. The President or appointed designate shall not vote unless it is to break a tie.
Section 5: Notice of the meetings shall be provided at least seven (7) days in advance by the Board of Governors and mailed by postal service, courier service, e-mail, or hand delivery by the President or as the Board may otherwise direct.

Section 6: Voting on chapter issues via motions made by telephone conference or e-mail are allowable if such issues are not able to be accommodated within regularly scheduled Board of Governors meetings. In the case of telephone conference votes, notice of timing of the vote shall be provided at least seven (7) days in advance (as outlined in Article VI Section 5) and all votes are subject to the rules as outlined in Article VI Section 4 regarding the quorum and majority. In the case of e-mail votes, the vote shall remain open until either a majority decision has been reached by Governors eligible to vote, or seven (7) days has passed from the date the e-mail motion was put forth, in which case the majority of votes cast will decide the motion. Copies of all motions resolved via telephone conference or e-mail, including the electronic communication circulated to Governors to support the motion, shall be kept with the minutes of the Board of Governors.

Section 7: The Officers and Governors of the Chapter shall receive no salaries or fees for their services, except they may be reimbursed for expenses incurred in the performance of their official duties subject to the approval of the Board of Governors.

Section 8: Any governor who does not attend three consecutive Board meetings in the Chapter year without providing sufficient notice or input on materials shall be deemed to have resigned their position on the Board of Governors.

ARTICLE VII: Duties of Officers

Section 1: The Chapter President shall be the executive head of the Chapter and, when present, shall act as Chair and Preside at all meetings of the Chapter and of its Board of Governors. The President shall be responsible for the enforcement of these By-Laws and the resolutions and proceedings of the Institute and the resolutions of the Board of Governors of the Chapter. The President shall keep the Institute and the Chapter Board of Governors fully informed of the affairs of the Chapter and shall consult the Institute and the Chapter Board when necessary concerning the business of the Chapter and its activities. The President shall notify each Governor of the Board of Governors of all its meetings. Such notice should be provided not less than seven (7) days before the date of the meeting. Notice can be provided to each Governor by either postal service, courier service, e-mail, or hand delivery. The Chapter President will also act as a liaison between IIA Canada and the Saskatchewan Chapter through participation in the Chapter Relations Committee and other related National initiatives as deemed appropriate.

Section 2: The Vice-President Program Services shall have such duties and powers as may be prescribed by the Board of Governors of the Chapter or delegated by the Chapter President, including:
(a) To serve as Presiding Officer for the Program Services Committee;
(b) Be responsible for creating the annual programs plan;
(c) Coordinate the execution of the annual program plan;
(d) Make periodic reports to the Board of Governors of the Chapter as they may require; and
(e) Do any and all other things required to keep the Chapter Officers, Governors and Members informed of the affairs of the Chapter.
At the termination of the term of office, the Vice-President Program Services shall turn over to the successor all records, papers, books and documents and all other property of the Chapter which may have been compiled during the term of office.

Section 3

The Vice-President Finance and Administration shall perform those duties delegated by the Chapter President or prescribed by the Board of Governors of the Chapter. The Vice-President Finance and Administration (Chapter Treasurer) shall:

(a) Be charged with the custody of the funds of the Chapter and their proper disbursement, under any rules prescribed by the Board of Governors;
(b) Be the disbursing officer of the Chapter;
(c) Make periodic reports to the Board of Governors of the Chapter as they may require;
(d) Be responsible for the custody of the Chapter By-Laws and seal (if any);
(e) Execute all such reports as officially instructed and authorized by the Board of Governors;
(f) Make and keep a true record of all meetings of the Board of Governors of the Chapter;
(g) Provide each Governor with a draft copy of the minutes of each meeting;
(h) Prepare Chapter meeting Agendas;
(i) Be responsible for coordinating and facilitating the external review of the annual financial statements;
(j) To serve as Presiding Officer for the Nominating Committee and Finance Committee of the Chapter (if required); and
(k) Do any and all other things required to keep the Chapter Officers, Governors and Members informed of the affairs of the Chapter.

At the termination of the term of office, the Vice-President Finance and Administration (Chapter Treasurer) shall turn over to the successor all records, papers, books and documents and all other property of the Chapter which may have been compiled or created during the term of office. This includes but is not limited to all funds, records, papers, books and documents and all other property of the Chapter having to do with financial or other transactions or business of the Chapter which may have been compiled or created during this term of office.

Section 4

The Board of Governors of the Chapter may authorize the bonding of the Vice-President Finance and Administration (Chapter Treasurer).

Section 5

The Vice-President Member Services shall have such duties and powers as may be prescribed by the Board of Governors of the Chapter or delegated by the Chapter President, with the goal of maximizing member services benefits:

(a) To serve as Presiding Officer for the Member Services Committee of the Chapter;
(b) Manage communications with Chapter members including the Chapter newsletter, website, and membership directory;
(c) Promote and recognize Chapter members and their employers;
(d) Track, record and report on Chapter Achievement Program (CAP);
(e) Promote the CIA, CRMA, CCSA, CFSA, CGAP, QAIL, and BEAC designations and programs;
(f) Support and promote the certification efforts of Chapter members;
(g) Manage and support non-educational activities of the Chapter;
(h) Act as the Privacy Officer for the Chapter. (The Chapter has adopted the IIA’s global privacy policy, and it shall be effectively communicated as required by statute.) The Chapter Privacy Officer shall respond to any privacy related inquiries on a timely basis;
(i) To serve as liaison between the Chapter and post-secondary educational institutions for Saskatchewan; including the activities of the Academic Relations Sub-Committee (if required); and

(j) Do any and all other things required to keep the Chapter Officers, Governors and Members informed of the affairs of the Chapter.

At the termination of the term of office, the Vice-President Member Services shall turn over to the successor all records, papers, books and documents and all other property of the Chapter which may have been compiled during the term of office.

Section 6

Unless otherwise authorized by a majority vote of the Board of Governors, the intended succession of executive officers of the Board of Governors shall be as follows:

(a) Vice-President of Programs or Members Services shall either transition into the Chapter President Role or stay within their role for a maximum term of three years; and

(b) All new incoming positions shall be elected by the Board of Governors.

ARTICLE VIII

Officers and Their Elective Vote

Section 1

The elected officers of the Chapter shall be the Chapter President, Vice-President Program Services, Vice-President Member Services, and Vice-President Finance and Administration (Chapter Treasurer). No person shall hold more than one office at a time. The President shall be eligible for re-election for no more than two consecutive terms (i.e. two years in total), other than when less than a complete term has been served.

ARTICLE IX

Election of Officers and Governors

Section 1

(a) Elections of Governors shall take place on or before the day of the Annual Meeting of the Chapter. The timing of the election shall be determined by the Chapter Officers and Governors. Only vacant positions will be eligible for election each year.

(b) Prior to the Annual Meeting, the Board of Governors shall meet and elect the Chapter Officers. The President shall be elected for one (1) year. Should an additional term be required, it shall be subject to approval at the annual general meeting of the membership.

Section 2

Nominations shall be made by the Nominating Committee. The Vice-President Finance and Administration shall distribute to each Chapter Member, not less than seven (7) days prior to the election, such list of nominees.

Section 3

(a) The report of the Nominating Committee shall be approved by the Board and then submitted to a Special Meeting or Annual Meeting for approval by the Membership.

(b) When more candidates have been nominated than are required to fill the available vacancies, the election shall be by secret ballot. The Board shall appoint a returning officer for the election. The returning officer shall be responsible for the following:

i) Ensuring the ballot listing the candidates is in such form as the Board directs;

ii) Counting of the ballots and preparation of a certificate listing the names of the candidates receiving the highest number of votes; and

iii) the Governors shall be elected by a majority of ballots so cast. In the event of a tie, another vote will take place by secret ballot for those positions which are tied.

Section 4

Any Member of the Chapter who is in good standing may be represented at General, Annual or Special meetings of the Chapter by another member in good standing acting as his proxy, provided that such proxy is in writing, and in a form as designated by the Chapter Treasurer, and further provided:

(a) That no person shall act as a proxy for more than five (5) Members;
(b) That no proxy given shall confer power of substitution and that all proxies shall be valid only for the meeting for which specifically given; and
(c) Proxies must be filed with the Treasurer one clear day before the meeting takes place.

Section 5 The elected Governors of the Chapter shall take office on the day of the Annual Meeting and shall hold office until the next Annual Meeting or until the election of their successors, unless their term of office shall terminate or be terminated as provided in the By-Laws of the Institute, or as provided elsewhere in the By-Laws.

Section 6 If Membership in the Chapter of any Officer or Governor shall for any reason terminate, the office shall automatically become vacant.

Section 7 The notice or resignation of any Officer or Governor shall be tendered to the Board of Governors and shall be acted on at any regular or special meeting of the Board.

Section 8 If any office shall become vacant by reason of death, resignation or for cause, the Board of Governors is empowered to fill such office for the unexpired term. Where a vacant position is filled by a Member outside the elected Board of Governors, that Member shall not have voting privileges unless approved by a majority vote of the Board of Governors.

ARTICLE X Committee and Duties
Section 1 There shall be committees as may be appointed by the Chapter President or Board.

Section 2 The Chapter President shall be an ex-officio member of all committees.

ARTICLE XI Membership Meetings
Section 1 The Annual Meeting of the Chapter shall be held not later than the 30th day of June in each year.

Section 2 At all General, Annual and Special Meetings of the Chapter, a majority vote by those Members in good standing and in attendance, shall decide on issues put forward at such meetings, except as may be provided elsewhere in these By-Laws.

Section 3 At all General, Annual and Special Meetings of the Chapter, the Presiding Officer for the meeting (Chapter President) may appoint, at their discretion, a Parliamentarian and/or a Recorder for the Meeting to assist the Presiding Officer in the conduct of their duties.

ARTICLE XII Fiscal Policies
Section 1 The Chapter Year shall be the time intervening between an Annual Meeting and the next Annual Meeting. The fiscal year end of the Chapter shall be May 31.

Section 2 (a) The books and accounts of the Chapter shall be kept in accordance with Generally Accepted Accounting Principles.
(b) The Chapter shall follow the requirements of the Non Profit Corporations Act concerning the Annual Financial Statements.

Section 3 In the event of the dissolution of the Chapter, its property and assets shall, after payment of all liabilities shall be transferred to one or more recognized charitable organization(s) as may be decided by the Board of Governors which may include the Institute or IIA Canada to further benefit members.

Section 4 All cheques drawn on bank accounts of the Chapter shall be signed by any two of the authorized signing officers of the Chapter. Authorized signing officers are the Chapter
President, Vice-President Program Services, Vice-President Member Services, and other Governors as agreed to by the Board.

ARTICLE XIII  
Rules of Procedure  
Section 1  
The rules governing procedure at all meetings of the Chapter Members, meetings of the Board of Governors and of Committees, shall be according to Robert’s “Rules of Order” (Revised) so far as it is applicable and when not inconsistent with these By-Laws and those of the Institute.

Section 2  
The Rules of Procedure may be suspended only by two-thirds vote of persons present, qualified to vote and voting, at any meeting.

Section 3  
All questions of interpretation of these By-Laws shall be decided by the Board of Governors of the Chapter.

ARTICLE XIV  
Amendment of the By-Laws  
The By-Laws may be amended, repealed, or new By-Laws adopted by the Board of Governors subject to approval of the Membership. Amendment of any By-Laws of the Chapter may be proposed by any qualified Member at an Annual Meeting or Special Meeting or at a meeting of the Board of Governors. If approved for consideration of the Membership as a whole, by a majority vote of persons present and qualified to vote at such meetings, each proposed amendment to the By-Laws shall be submitted to all Members of the Chapter, and if approved by majority ballot of the Members qualified to vote and voting shall then be declared by the President to be effective.
Appendix E: Election of Board of Governors 2017/2018
## Board of Governors – 2017/2018

<table>
<thead>
<tr>
<th></th>
<th>Name</th>
<th>Role</th>
<th>Organization</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Tracy Hepworth</td>
<td>President</td>
<td>Farm Credit Canada</td>
<td>Regina</td>
</tr>
<tr>
<td>2</td>
<td>David Helberg</td>
<td>Past – President</td>
<td>Cameco</td>
<td>Saskatoon</td>
</tr>
<tr>
<td>3</td>
<td>Nathan Thomson</td>
<td>VP – Finance &amp; Administration</td>
<td>PotashCorp</td>
<td>Saskatoon</td>
</tr>
<tr>
<td>4</td>
<td>Terina Bird</td>
<td>VP – Programs Services Committee</td>
<td>Deloitte</td>
<td>Regina</td>
</tr>
<tr>
<td>5</td>
<td>Mark Hillmer</td>
<td>VP – Membership Services Committee</td>
<td>SaskTel</td>
<td>Regina</td>
</tr>
<tr>
<td>6</td>
<td>Bina Bilku</td>
<td></td>
<td>Crown Investments Corporation</td>
<td>Regina</td>
</tr>
<tr>
<td>7</td>
<td>James Barr</td>
<td></td>
<td>KPMG</td>
<td>Regina</td>
</tr>
<tr>
<td>8</td>
<td>Kent Kraft</td>
<td></td>
<td>Conexus Credit Union</td>
<td>Regina</td>
</tr>
<tr>
<td>9</td>
<td>Mewael Eyob</td>
<td></td>
<td>Pricewaterhouse Coopers LLP</td>
<td>Regina</td>
</tr>
<tr>
<td>10</td>
<td>Donald Sealey</td>
<td></td>
<td>Federated Co-operatives Limited</td>
<td>Saskatoon</td>
</tr>
<tr>
<td>11</td>
<td>Kenneth Fox</td>
<td></td>
<td>University of Saskatchewan</td>
<td>Saskatoon</td>
</tr>
<tr>
<td>12</td>
<td>Ian Weimer</td>
<td></td>
<td></td>
<td>Saskatoon</td>
</tr>
<tr>
<td>13</td>
<td>Clinton Griffiths</td>
<td></td>
<td>Meyers Norris Penny, MNP</td>
<td>Regina</td>
</tr>
<tr>
<td>14</td>
<td>Quinton Kyler</td>
<td></td>
<td>Canpotex Limited</td>
<td>Saskatoon</td>
</tr>
<tr>
<td>15</td>
<td>Scott Hamilton</td>
<td></td>
<td>Saskatchewan Government Insurance – SGI</td>
<td>Regina</td>
</tr>
</tbody>
</table>
Executive - President

Tracy Hepworth, CPA, CA, CIA, ACC
Vice President, Internal Audit

Farm Credit Canada
1800 Hamilton Street
Regina, Saskatchewan
S4P 4L3

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Tracy is Vice President, Internal Audit at Farm Credit Canada (FCC), a Federal Crown Corporation providing financing, insurance, software, learning programs and business services to Canadian agribusiness and agri-food operations. She leads a team of audit professionals located in Regina and Kanata, Ontario as well as a small Fraud Risk Management team in Regina. Since joining FCC in 2002 Tracy has had professional experience in areas including corporate accounting, financial management, enterprise reporting and served for 6 years as the Executive Manager in the office of the President & CEO. Prior to FCC Tracy worked at Heartland Livestock Services and Deloitte. She obtained her Bachelor of Administration degree at the University of Regina, is a Chartered Professional Accountant, a Certified Internal Auditor and has her Audit Committee Certified designation from the Director’s College

Past – President

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As a strategic risk leader and trusted business advisor, David has had the privilege to work with clients from across North America, Europe and Asia, delivering value by taking a practical, risk-based approach to internal audit. So far in David’s career, his most valued professional experience has been the ability to work with, learn from, and/or coach a number of outstanding internal audit and risk management professionals. With a passion for lifelong learning, David earned the CIA and CFE designations, the IIA certification in Risk Management Assurance, as well as a commerce degree and an MBA. When David is not busy with his children’s activities, he gives back to our community by sharing his knowledge and stories from the audit trail through voluntarily facilitating internal audit and ERM workshops with non-profit boards and executives.
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Nathan is a Manager, Internal Audit at PotashCorp, the world’s largest fertilizer company by capacity with operations and business interests in seven countries. He is responsible for managing various internal audits and special projects and has participated in several compliance investigations. Nathan has 15 years’ experience in internal and external auditing, internal control and risk management consulting. Prior to joining PotashCorp in 2008, he worked at Deloitte (Enterprise Risk Services) and the Office of the Provincial Auditor of Saskatchewan. Nathan has Bachelor of Commerce Degree and has earned the Chartered Professional Accountant, Certified Internal Auditor, and Certified Fraud Examiner designations and IIA’s Certification in Risk Management Assurance.

When not at work, he loves spending time with his lovely wife and their 3 young boys. Nathan is a long-time member of the Saskatoon Badgers Rugby Club. He continues to be a regular player and serves as the Club’s President. Nathan also coaches mini-rugby.

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Terina joined Deloitte’s Risk Advisory practice as a Senior Manager in October 2008 from Deloitte’s Audit & Assurance practice. She has led several internal audit engagements focused on financial, operational and compliance risks. Terina is a Chartered Professional Accountant and has 17 years of public accounting experience providing audit, control assurance and special services to the agricultural, mining, oil and gas, legal, insurance and health sector industries. She has worked with public, private and non-profit organizations.
Vice President – Membership Services Committee

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Mark is an Auditor with SaskTel, a Saskatchewan Crown Corporation and the leading full-service communications provider in the province. Mark manages various operational and technology based audits, as well as conducting the annual mandatory compliance audits with the CRTC. Mark is a University of Regina graduate with a Bachelor of Business Administration (BBA), a Chartered Professional in Human Resources CPHR and Certified Internal Auditor (CIA). Prior to joining SaskTel Internal Audit, Mark has experience working in corporate marketing and IT.

Governors

Bina Bilkhu, CPA, CMA, CIA, CRMA
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Bina is Manager of Internal Audit at Crown Investments Corporation (CIC); the holding company for Saskatchewan’s Crown Corporations. She was instrumental in establishing the internal audit function at CIC in 2006. Her team provides internal audit and risk management services to Saskatchewan Water Corporation, Saskatchewan Opportunities Corporation, Saskatchewan Transportation Company and Saskatchewan Gaming Corporation. Prior to CIC, Bina was at Saskatchewan Liquor and Gaming Authority, assisting the Audit Services Branch in revamping and revising internal audit processes and procedures; and at Saskatchewan Finance, conducting corporate and business tax compliance audits. Bina is a Chartered Professional Accountant and has her Certified Internal Auditor and Certified Risk Management Assurance designations. She volunteers with various organizations; is actively involved in mentoring and tutoring immigrant students; and is on the Board of the Regina Open Door Society.
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James is a Partner with KPMG, a global professional services firm. As a member of KPMG’s Risk Consulting practice, he provides value-added services to clients in Saskatchewan and Western Canada, including: internal audit, enterprise risk management, business advisory and corporate governance. He has 20 years of professional advisory, internal audit and public accounting experience while with KPMG, and as an internal audit manager for a Fortune 100 multi-national company in New York area. James is encouraged by the increased importance and value that today’s business environment is placing on the internal audit profession, and thinks the Institute of Internal Auditors has an important role to play in continuing to grow both the profession and the local economy.

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Kent is the Vice President, Internal Audit at Conexus Credit Union. Conexus is Saskatchewan’s largest credit union and sixth largest in Canada. Kent leads an internal audit team who perform internal audit engagements throughout Conexus, Innovation and Cornerstone credit unions to provide assurance to management and the board of directors.

Prior to his work with Conexus Kent worked as the Internal Audit Manager at Information Services Corporation, Viterra and in various audit roles with the Canada Revenue Agency and Federated Co-operatives Ltd. Kent is a Chartered Professional Accountant, Certified Internal Auditor and is working towards his Certified Fraud Examiner designation.
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Mewael is a Manager in the Risk Assurance practice of PwC in Regina. Mewael’s practice areas include governance, enterprise risk management, internal controls, IT security, performance management and change management. Mewael brings a blend of over 10 years experiences in enterprise risk management, internal audit, performance management and financial management from working in the public sector in Saskatchewan. He has been a member of IIA and the Saskatchewan chapter since 2007. He is passionate about helping not-for-profit organizations achieve their goal in creating value to their members and community. Mewael is a Chartered Professional Accountant and holds a Bachelor of Administration and Master of Business Administration from University of Regina. He has been on the Board of Governor of IIA Saskatchewan for one year.

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Don became Director of Audit Services at Federated Co-operatives Limited (FCL) in March 2015. He manages various internal audits across all business units, including IT audits, audits at refinery operations in Regina, retail coop audits throughout western Canada, and the FCL ERM program. Prior to joining FCL, Don had nearly 20 years internal audit and accounting experience in the airline industry with Delta, United, ATA, and Hawaiian Airlines. He served as Chairman of the Airlines For America (A4A) Audit Panel on three occasions and on the Audit Committee of the Airlines Reporting Corporation. His public accounting experience with Arthur Andersen and Deloitte & Touche saw him working in 3 different US states and Saudi Arabia on multinational clients in various industries. Don obtained his Bachelors of Business Administration degree in Accounting from the University of Oklahoma and is an American Certified Public Accountant. Don is past President of IIA Hawaii, actively served on numerous Chapter committees, and was on the Board of Governors of IIA Indianapolis and IIA Hawaii. He has been on the Board of Governors of IIA Sask for 2 years and serves on the Programs Committee.
Kenneth Fox, PhD. MPAcc, B.Comm., CPA, CA, CIA  
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Ken is an Assistant Professor on the Accounting faculty at the Edwards School of Business, University of Saskatchewan. Ken holds Bachelor’s and Master’s degrees in accounting, both from the University of Saskatchewan, and recently completed a PhD in Accounting at the University of Alberta School of Business. His research focusses on corporate communication in capital markets, and examines the calculation and presentation of non-GAAP earnings measures by public companies, the communication of those measures to the capital market, and their use by financial analysts in equity valuation models.

Prior to his academic career, Ken worked in public practice as an auditor, with PricewaterhouseCoopers and Hergott Duval Stack and Partners (now EY Saskatoon). Ken also worked in internal controls compliance and internal audit roles with PotashCorp and Cameco. Ken is a Certified Public Accountant, Chartered Accountant, and earned the Certified Internal Auditor designation in 2005. Ken is looking forward to working with IIA Saskatchewan to support increased exposure of the internal audit profession, and to help build the connection between academia and practice.

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Ian has worked for the past 19 years within internal audit for several private firms specializing in internal audit and business advisory services to large organizations and most recently as the Director, Operational & Compliance Audits with the University of Saskatchewan’s Division of Audit Services. Ian has a demonstrated track record of obtaining a comprehensive understanding of the business process, performing complex analytical procedures and presenting innovative solutions to senior leaders and the board. Ian has a Bachelor of Commerce Degree, is a Certified Professional Accountant (CPA, CMA), has his Certified Risk Management Assurance (CRMA) designation and is currently working towards his Certified Internal Auditor (CIA) designation.
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Clinton is a Senior Manager with MNP’s Enterprise Risk Services group in Regina. He specializes in helping organizations maximize opportunities, reduce risk exposures, and optimize their operations. Clinton is a Chartered Professional Accountant (CPA, CA) and designated risk professional (CRM).  

Prior to joining MNP, Clinton held various senior management positions in the public sector. His experience includes several years with the Saskatchewan Government, where he held the position of Director of Risk Management and Audit for the Ministry of Justice, assuming the role of the Ministry’s Chief Audit Executive and Risk Officer. Clinton also spent a number of years with the Provincial Auditor of Saskatchewan as a Senior Manager of Performance Auditing where he led the office’s health sector value-for-money audit team and overall research activities.

Quinton Kyler, CPA, MPAcc  
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Quinton is the Internal Auditor at Canpotex Limited, a world-class marketing and logistics company that sells and delivers potash to approximately 40 countries overseas. He is responsible for managing all aspects of the internal audit function, including operational and financial/compliance audits and special projects at the request of management and the board of directors. Quinton has experience in both internal and external auditing, internal control, risk management, business strategy and financial analysis. Prior to joining Canpotex, he worked at Deloitte in Assurance and Advisory. Quinton is a Chartered Professional Accountant and holds a Bachelor of Commerce degree and a Masters of Professional Accounting degree from the University of Saskatchewan. He is currently working towards his Certified Internal Auditor designation and Certification in Risk Management Assurance from the IIA.
Scott is an Audit Manager with Saskatchewan Government Insurance (SGI), a Crown-owned property and casualty insurer operating in four provinces in Canada. In this role, Scott manages a number of diverse internal audit and consulting projects and provides advisory services to enhance the focus and value of the existing internal audit function. Scott began his career with the Office of the Provincial Auditor Saskatchewan and has since held various internal audit positions with Viterra, Saskatchewan Liquor and Gaming Authority (SLGA) and Information Services Corporation (ISC) before joining SGI in early 2016.
Appendix F: Internal Audit Awareness Month Proclamations
PROUD TO BE AN INTERNAL AUDITOR

Proclamations declare May Internal Audit Awareness Month

Regina, SK (May 1, 2017) – May 2017 has been proclaimed as Internal Audit Awareness Month by the City of Regina, City of Saskatoon and the Province of Saskatchewan.

“The Internal Audit activity is a vital part of a strong risk culture in any organization, public or private”, said Tracy Hepworth, president of the Institute of Internal Auditors Saskatchewan Chapter. “Internal Audit provides assurance to management and the board that risks to the organization have been understood and managed appropriately.”

International Internal Audit Awareness month is recognized annually in May and is promoted by Internal Audit departments and the over 185,000 global members of the Institute of Internal Auditors to raise awareness of the profession and the value it contributes.

“Internal Audit is often misunderstood or not understood at all,” Hepworth continued. “Some common myths about internal auditing are that we are bean counters and fault-finders. In reality, internal auditors are involved in a myriad of operational issues that are unrelated to accounting and their backgrounds are as diverse as the operations they audit. Our goal isn’t to find fault. Our goal is to help the organization achieve its objectives by promoting the establishment of cost-effective controls, assessing risks, and recommending measures to mitigate those risks.”

About the Institute of Internal Auditor Saskatchewan Chapter (www.iiasask.ca)
The Institute of Internal Auditors Saskatchewan Chapter’s mission is to serve the members of Saskatchewan’s Internal Audit profession through quality professional development, timely communication of local and international information relative to the profession and by promoting the profession.

About the Institute of Internal Auditors (www.theiia.org)
Established in 1941, The Institute of Internal Auditors (IIA) is an international professional association with global headquarters in Lake Mary, Florida, USA. The IIA is the internal audit profession's global voice, recognized authority, acknowledged leader, chief advocate, and principal educator. Generally, members work in internal auditing, risk management, governance, internal control, information technology audit, education, and security.

For more information about Internal Audit Awareness month, contact:

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or visit www.iiasask.ca or www.theiia.org
Proclamation

Whereas City of Saskatoon, has applied to the City to proclaim the month of May 2017, as 'International Internal Audit Awareness Month'.

Whereas City Council, on February 27, 2017, considered the application and resolved to proclaim May 2017, as 'International Internal Audit Awareness Month'.

Now therefore, City Council proclaims May 2017, as 'International Internal Audit Awareness Month' in Saskatoon, Saskatchewan.

Dated this 2nd day of March, 2017.

City Clerk
Certificate of Recognition

I, Kevin Doherty, Minister of Finance
in the Province of Saskatchewan
in exercise of the powers conferred upon me,
do hereby designate the month of
May 2017 to be:

"Internal Audit Awareness Month" in Saskatchewan

And I request the citizens of the Province of Saskatchewan to
recognize this month.

Dated at the City of Regina this 30th day of March, 2017.
PROCLAMATION

WHEREAS provisions of Procedure Bylaw No. 9004 provide the Mayor with the authority to approve proclamations.

NOW THEREFORE I, Michael Fougere, Mayor of the City of Regina, do hereby proclaim the month of May 2017 as

INTERNAL AUDIT AWARENESS MONTH

in Regina, and in issuing this proclamation, ask our citizens to recognize this month.

Michael Fougere
Mayor