MINUTES OF THE MAY 27th 2014 ANNUAL GENERAL MEETING OF THE INSTITUTE OF INTERNAL AUDITORS WINNIPEG CHAPTER

ST. BONIFACE GOLF CLUB – WINNIPEG

1. CALL TO ORDER
    BRIDGET CABRAL called the meeting to order at 12:05.

2. APPROVAL OF AGM AGENDA
    BRIDGET CABRAL requested a motion to accept the agenda as presented
    - Made by Adam Alkins
    - Seconded by Kevin Milne
    - All in favour
    - Carried

3. APPROVAL OF 2013 AGM MINUTES
    BRIDGET CABRAL requested a motion to accept the minutes as presented
    - Made by Jason Egert
    - Seconded by Kerri Elyk
    - All in favour
    - Carried

4. REVIEW OF May 31, 2013 AUDITED FINANCIAL STATEMENTS
    Bridget Cabral reviewed the financial highlights for the year ended May 31, 2013 and comparative numbers for the year ended May 31, 2012.

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue *</td>
<td>$5,765</td>
<td>$17,906</td>
</tr>
<tr>
<td>Expenses</td>
<td>$14,729</td>
<td>$14,985</td>
</tr>
<tr>
<td>Excess (Deficiency) –</td>
<td>$(8,964)</td>
<td>$2,921</td>
</tr>
<tr>
<td>Revenue over Expense</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Membership Equity (EOY)</td>
<td>$25,778</td>
<td>$34,742</td>
</tr>
</tbody>
</table>

* net of program costs
BRIDGET CABRAL requested a motion to accept the audited comparative financial statements for the year ended May 31, 2013 as presented.
Made by Aynsley Brown
Seconded by Dan Swanson
Carried

BRIDGET CABRAL requested a motion to appoint Matt Solvason, CA as the auditor of the IIA Winnipeg Chapter financial statements for the year ended May 31, 2014.
Made by Kerri Elyk
Seconded by Chris Derby
All in favour
Carried

5. NOMINATIONS FOR THE 2014 – 2015 BOARD OF DIRECTORS
BRIDGET CABRAL introduced the proposed Board of Directors per the nomination list as distributed in the meeting package.
- Executive Committee:
  - Bridget Cabral, CRMA – President
  - Doug Tumber – Past President
  - Kerri Elyk, CIA, CRMA – VP Education Services
  - Janet Hyntka, CIA, CRMA – VP Member Services
  - Jennifer Wilsbech – Treasurer
  - Brian Brown, CIA – VP Advocacy
  - Jie Han – Secretary
- Directors:
  - Howard Yip – Member Communications
  - Christopher Derby – Luncheon Programs
  - Marlon Alarilla – Member Services
  - Oiza Momoh - Registrar
  - Gustavo Meschler, CRMA – Business Relations
  - Jude Friesen – Chapter Administration
- Directors At Large:
  - Cindra Leclerc, CIA, CCSA, CRMA – MTS
  - Adam Alkins – Bird Construction
  - Jas Roopra – University of Winnipeg
  - Phil Noschese, CRMA – Deloitte
  - Daivin Macdonald, CIA – Manitoba Hydro
  - Monica Mankiewicz – Ernst & Young
  - Kelsey Giesbrecht, CIA – Great West Life
- Vacant Positions:
A call for Nominations from the floor was made, of which there were none.

BRIDGET CABRAL requested a motion to acclaim the Board of Directors for the fiscal year ended May 31, 2015 as presented.
Made by Angela Kuzminski
Seconded by Kevin Milne
All in favour
Carried

6. PRESIDENT’S REPORT
BRIDGET CABRAL presented the vision, mission & strategic goals of the chapter:

Vision - To be recognized as a leading IIA Chapter providing advocacy for the IA profession and fostering excellence, innovation, and the delivery of exceptional service.
Mission:
A - Promotes and advocates for the IA profession
B - Promotes standards, accreditation, and builds expertise and value in the profession
C - Develop and implement strategies to attract and retain members by providing value add services
D – Manages chapter operations in an accountable, financially sustainable and transparent manner
E - Contributes to the development of IIA Canada
FINANCIAL HIGHLIGHTS
• BRIDGET CABRAL presented the financial highlights for the year.

<table>
<thead>
<tr>
<th></th>
<th>2014 (est)</th>
<th>2014 budget</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Revenues</strong></td>
<td>$29,800</td>
<td>$9,400</td>
<td>$17,906</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>$29,500</td>
<td>$17,400</td>
<td>$14,985</td>
</tr>
<tr>
<td><strong>Excess (Deficiency)</strong></td>
<td>$400</td>
<td>($8,100)</td>
<td>$2,921</td>
</tr>
<tr>
<td><strong>Conference Net</strong></td>
<td>$48,000</td>
<td>$38,800</td>
<td></td>
</tr>
</tbody>
</table>

Income
Excess | $48,400 | $30,800 | $(8,964)

(Deficiency)

Six year financial summary for the years ended May 31st:

<table>
<thead>
<tr>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$27,600</td>
<td>$5,765</td>
<td>$17,906</td>
<td>$9,869</td>
<td>$26,240</td>
<td>$12,289</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td>$27,200</td>
<td>$14,729</td>
<td>$14,985</td>
<td>$13,498</td>
<td>$13,452</td>
<td>$10,945</td>
</tr>
<tr>
<td><strong>Excess (Deficiency) – Revenue over Expense</strong></td>
<td>$400</td>
<td>($8,964)</td>
<td>$2,921</td>
<td>($3,629)</td>
<td>$12,788</td>
<td>$1,344</td>
</tr>
<tr>
<td><strong>Conference Revenue</strong></td>
<td>$48,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Membership Equity</strong></td>
<td>$74,178</td>
<td>$25,778</td>
<td>$34,742</td>
<td>$31,821</td>
<td>$35,450</td>
<td>$22,662</td>
</tr>
</tbody>
</table>

BRIDGET discussed the progress made on strategic goals during the year:

A - Promotes and advocates for the IA Profession
<table>
<thead>
<tr>
<th>Goals</th>
<th>Key Actions</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advocate within Academic community</td>
<td>• Scholarship program</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Get into the classrooms - Speak to Post-secondary students at U of M; U of W; Red River College</td>
<td></td>
</tr>
<tr>
<td>Advocate within Business community</td>
<td>• Working with IIA Canada’s Advocacy council</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Obtained a Proclamation declaring May as International Internal Audit Awareness Month</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Volunteer event at Winnipeg Harvest</td>
<td></td>
</tr>
<tr>
<td>Advocate within government sectors</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Develop strategic alliances with other organizations</td>
<td>• Joint events with ISACA &amp; FEI</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Building relationship with ICD</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Obtain sponsorships for events</td>
<td></td>
</tr>
</tbody>
</table>

**B - Promotes standards, accreditation and builds expertise and value in the profession**

<table>
<thead>
<tr>
<th>Goals</th>
<th>Key Actions</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provide excellent, relevant education services that meet the current and emerging needs of our members, potential members and other key stakeholders</td>
<td>• Develop a quality education program to support member needs</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Communicate the education plan in advance</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Obtain quality instructors/facilitators</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Survey’s members to understand education needs</td>
<td></td>
</tr>
</tbody>
</table>
Education Summary

<table>
<thead>
<tr>
<th>EVENT DESCRIPTION</th>
<th>INSTRUCTORS/ SPEAKERS</th>
<th>DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conference/Seminars</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canadian National Conference</td>
<td>Various</td>
<td>September</td>
</tr>
<tr>
<td>COSO 2013 Information Day</td>
<td>KPMG &amp; James Roth</td>
<td>November</td>
</tr>
<tr>
<td>Fraud Summit</td>
<td>Various</td>
<td>March</td>
</tr>
<tr>
<td>Luncheons Events</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fraud Schemes</td>
<td>Winnipeg Police Services</td>
<td>October</td>
</tr>
<tr>
<td>Striking the Balance: Audit Assurance</td>
<td>Brian Brown</td>
<td>November</td>
</tr>
<tr>
<td>and Advisory</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enterprise Risk Management</td>
<td>Gustavo Noschier</td>
<td>January</td>
</tr>
</tbody>
</table>

BRIDGET thanked all the event coordinators and event sponsors

IIA Canada National Conference
BRIDGET noted that the conference was a success and feedback from attendees was very positive. She thanked the volunteers for their efforts to put the conference together.

Planning Committee Volunteers
David Sachvie – Conference Co-Chair
Doug Tumber – Sponsorship Committee Chair
Dan Swanson - Program Committee Chair
Jeff Cudmore - Finance Chair
Jason Egert – Marketing/Communications Co-Chair
Alan Gellatly – Marketing/Communications Co-Chair
Kevin Milne – Registration Committee Chair
Aileen Madden – Social Committee Chair
Ken Fanstone – Social Committee Chair
Rob Einarson – Facility Committee Chair

C – Develop and implement strategies to attract and retain members by providing value add services
<table>
<thead>
<tr>
<th>Goals</th>
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<th>Status</th>
</tr>
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</table>
| Encourage member participation to ensure members are able to maximize benefits of membership | Free member events:  
- Summer networking event (joint with ISACA)  
- Holiday Breakfast  
- CAE roundtable  
- CGFR roundtables  
- Small Audit Shop roundtable |        |
| Encourage and support our members certification efforts              | • Promote IIA Certifications: support studies  
• Recognize member certifications  
• Provide CIA Learning System at cost to members |        |
| Deliver timely and comprehensive communications for our members      | • Maintain a current, informative website  
• Publish newsletters  
• Member emails  
• New member welcome letters |        |

D – Manages chapter operations in an accountable, financially sustainable and transparent manner

<table>
<thead>
<tr>
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<th>Status</th>
</tr>
</thead>
</table>
| Ensure chapter plans are current with well-articulated goals and objectives | • Detailed chapter strategy, action and budget  
• Regular financial statement review  
• Maintain a strong volunteer base |        |
| Improve board and Committee governance processes                    | • New chapter compact signed  
• New board member orientation  
• Developing a chapter manual  
• Incorporating the chapter  
• Monthly, quarterly, and annual reporting to the IIA Global  
• Attendance at IIA Leadership and District workshop meetings |        |
| Maintain appropriate working capital to support volume and associated risk of Chapter priorities, services and activities. | • Balance program offering and member services within targeted budget  
• Sponsorship program |        |

E – Contributes to the development of IIA Canada

<table>
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</thead>
</table>
| Contribute to the IIA Canada’s development and sustainment            | • Support IIA Canada Board Committees  
• Contribute to the refresh of IIA Canada’s strategy  
• Enhance member awareness of IIAC |        |
IIA CANADA

Local IIA members participating in national activities:

- Bridget Cabral
  - Co-Chair of the National Education Committee
  - IIAC Nominating Committee
  - Canadian Chapter Relations Committee
- Brian Brown
  - IIA Canada Board, past chair
  - Chair IIAC Nominating Committee
- Doug Tumber
  - Canadian Conference Advisory Committee
- Cindra Leclerc
  - Education task force

CHAPTER ADMINISTRATION AND CAP

- We have maintained our Platinum status.

<table>
<thead>
<tr>
<th>Chapter Achievement Points (CAP)</th>
<th>Minimum Required for Gold</th>
<th>May 31/14 total achieved</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service to members</td>
<td>325</td>
<td>507</td>
</tr>
<tr>
<td>Service to Profession</td>
<td>200</td>
<td>943</td>
</tr>
<tr>
<td>Chapter Administration</td>
<td>160</td>
<td>265</td>
</tr>
<tr>
<td>Total required/achieved</td>
<td>1,560</td>
<td>1,715</td>
</tr>
</tbody>
</table>

- BRIDGET noted that the Board will be working on the action plan for 2015 and would like to hear from members on needs and ideas.

Adjournment of the business portion of the meeting

- Following the business portion of the meeting, BRIDGET CABRAL called for a motion to adjourn the meeting at 12:33.
- Moved by Angela Kuzminski
- Seconded by Doug Tumber
- Carried

7. Recognition of New designations

Judith Corpuz recognized the success of our members in achieving designations June 1, 2013 – May 23, 2014.
Certified Internal Auditor (CIA) Designation
- Elena Bellisario – Manitoba Hydro
- Won II (James) Chang – Air Canada
- Kelsey Giesbrecht – Great West Life Assurance Company
- Shawna Graham-Gross – Manitoba Agricultural Services Corporation
- Gail McFaddin – National Leasing
- Elaine McGregor
- Maria Lim – Manitoba Liquor & Lotteries

Certification in Risk Management Assurance (CRMA)
- David Hammerback, CRMA – Consultant
- Kris Kornelsen, CRMA – Deloitte LLP
- Kerri Elyk, CRMA – Canadian Grain Commission
- Janice Dungca, CRMA – Acklands Grainger, Inc.
- Zach Zahradnik, CRMA – Deposit Guarantee Corp.
- Partick R. Mulaire, CRMA – Wawanesa Mutual Ins.
- Doug Tumber, CRMA – KPMG LLP
- Wendy Crandall, CRMA – MB Liquor & Lotteries
- Patricia McAdam, CRMA – MB Liquor & Lotteries
- Won II (James) Chang, CRMA – Air Canada
- Alan Gellatly, CRMA – MTS Allstream
- Kelly Buss, CRMA – Investors Group
- Dianne Ramm, CRMA – Investors Group
- Danielle Zirk, CRMA – Investors Group
- Angela Kuzminski, CRMA – Investors Group
- Shane Curtis, CRMA – Investors Group
- Bethany Rose, CRMA – Investors Group
- Beverly Davies, CRMA – Investors Group
- Angela Walczak, CRMA – Investors Group

Certified Financial Services Auditor (CFSA)
- Won II (James) Chang, Air Canada

8. Scholarship presentation
Angela Kuzminski presented the IIA Scholarship awards to:
- Troy Woods
- Derek Blanchard
9. Retiring Board members
Bridget presented gifts to the retiring Board Members and thanked them for their service.

10. IIA Canada report
Brian Brown provided an update on IIA Canada activities. See the attached presentation for details.
- IIA Canada Board 2014
- Objectives
- Canadian Strategic Plan
- Education program
- Advocacy program re-energized

11. CONCLUSION OF MEETING
BRIDGET CABRAL concluded the meeting at 1:25 PM.
- Presentation of door prizes