THE INSTITUTE OF INTERNAL AUDITORS OTTAWA CHAPTER

Annual General Meeting

May 30, 2012

L'Institut des vérificateurs internes
The Institute of Internal Auditors
Ottawa

Agenda

1. Minutes of the 2011 Annual Meeting
2. President's Report
   - Strategic Plan
   - Highlights of 2011-12
   - IIA Canada Operating Contingency Fund
3. Treasurer's Report
4. Introduction of the 2012–2013 Board
5. IIA Canada's Canadian Institute Project Update
6. Adjournment

President's Report – Strategic Plan

Our Mission

Through its volunteers, IIA Ottawa:
✓Promotes the Internal Audit Profession
✓Promotes Standards and Accreditation
✓Builds Expertise and Value in the Profession
✓Provides Timely Services

Key Focus Areas 2011-14

➢Building Capability and Value of IA Community
➢Strengthening Chapter Capacity
➢Supporting IIA Canada

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President's Report – Highlights of 2011-12

Focus Areas	Highlights
Building Capability and Value of IA Community	✓ Delivered a professional development program that supported professional certification and continuous learning including: ○ 13 course offerings ○ 3 exam review sessions ○ 7 breakfast and lunch and learn sessions ✓ Developed a Grants and Contributions course with support from OCG ✓ Recognized 37 new CIAs at certification event ✓ Promoted IIA in the student community, including sponsorship for two students and student events ✓ Enhanced member outreach through Facebook and LinkedIn as well as two newsletters ✓ Initiated activities in support of the development of an audit leaders strategy and program ✓ Responded to reviews to recent IIA Standards exposure draft

President's Report – Highlights of 2011-12

Focus Areas	Highlights
Strengthening Chapter Capacity	✓ Established the Chapter's 2012-2015 Strategic Plan ✓ Realigned our Board structure and roles and responsibilities ✓ Strengthened our financial reporting ✓ Increased our volunteer base ✓ Strengthened our relationship with key partners – OCG, Chapters, ICB ✓ Examined our Chapter communication ✓ Achieved platinum status in Chapter Achievement Program with1900 points, our highest score to date
Supporting IIA Canada	✓ Participated in the establishment of a Chapter Reserve Policy ✓ Continued commitment to support the ICB's efforts to secure sufficient reserves ✓ Participated in several committees including communications, chapter president relations, service delivery, and an adhoc committee to set out the operating contingency fund policy

President's Report – Operating Contingency Fund

Nov 2011 - ICB request to support their efforts to secure sufficient reserves

Nov 2011 – IIA Ottawa Chapter sub-committee established to:

- analyze the request of the ICB, including the level of funding that the Ottawa Chapter could support and an analysis of the IIA Canada business case
- set out governance expectations for managing and accessing funds consistent with the expressed intent of the fund

Dec 2011- Appointed a board member to act as the IIA Ottawa Chapter's representative on a national working group, formed of representatives of the Canadian chapters, to establish a Canadian Institute of Internal Auditors (CIIA) Operating Contingency Fund Policy

Feb 2012 - Board approved, in principle, to support the ICB's efforts with a conditional contribution of $75,000 to $100,000 to be transferred later in 2012 (final decision to be made later in 2012, based on conditions set out in letter of intent)

Mar 2012 – ICB and IIA Ottawa Chapter meeting to discuss IIA Canada business case

April 2012 – Chapter Presidents and Interim Canadian Board approved CIIA Operating Contingency Fund Policy

May 2012 – Reaffirmation of support and approval of $85,000; Communication to IIA Ottawa Chapter members

Dec 2012 – Transfer of funds to a IIA Canada

Treasurer's Report

1. Accrual basis of accounting (vs. cash for HQ reporting)
2. Net income of $69,929 (vs. budget of $15,932)
   - Higher profits from courses – closer tracking of expenses
   - Some activities did not require funding anticipated
3. Strong cash position
   - Cash of $314, 785 and investments of $23,161
   - Receivables of $8,413; majority current, no issues
4. Deferred revenues of $51,825 mainly reflecting prepaid course fees for May 2012 offerings

Overall, the Ottawa Chapter continues to be in a strong financial position, with profitable and well-attended programs and sufficient cash for potential operational requirements.

2012-2013 Board

Position	Name	Term in Role for 2012-13	On Board Since
President	Julie Champagne	2nd year	2008
Vice President Strategy	Michèle Serano	**Proposed**	2009
Vice President Operations	Joseph Carpinone	**Proposed**	2009
Treasurer	Djoura Abbas	2nd year	2011
Secretary	Susan Kenney	2nd year	2005
Chair of Programs	Jeremy Dimmell	3rd year	2010
Past President	John Gilhooly	2nd year	2004
Programs (Co-Chair)	**Craig Kolanko**	**Proposed**	
Audit Leaders	Darren Budd	2nd year	2009
	Nancy Chase	2nd year	2007
Member Services	Marianne Avarello	**Proposed**	2011
Advocacy	Keith Davis	2nd year	2011
Certifications	**Caroline Black**	**Proposed**	
Academic Relations	**Sarah Lyons**	**Proposed**	
Communications	Christina Brooks	2nd year	2011
Webmaster	Peter Cardeneo	5th year	2008
Members-at-Large			
• Private	Alain Decelles	2nd year	2011
• Government	Carol Najm	3rd year	2010
• International Committee	Robin Sellar	2nd year	2008
TBS Representative	Jennifer Robinson	1st year	2012
IIA Canada Representative	Carmen Abela	2nd year	2002

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Revised Board Structure

Executive Officers

President

VP Strategy | VP Ops | Treasurer | Secretary | Chair of Programs*

** Part of Executive Board due to core role of Chair of Programs*

Chairs

Co-chair Programs | Audit Leaders | Advocacy | Certification | Academic Relations

Communications | Membership Services | Webmaster

Advisors

Members-at-large (3) | OCG Rep | Past President | IIA Canada Rep

Committees

- Audit Committee *
- Nomination
- Programs
- Audit Leaders*
- Advocacy*
- Communications*
- IIA Canada Liaison
- *Others as needed**

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** Established in 2011-12*

Canadian Institute

Project Status Report

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Current Initiatives in progress (2 FT Staff, approx 40 volunteers)

Ongoing Operations:

- Advocacy
- Academic
- Canadian Conferences
- Chapter Relations
- Communications
- Education (Seminars, Webinars, Other events, content development)
- Emerging Issues
- Finance
- Nominating
- NAB/Global Boards/Committees Liase
- Sponsorships

Strategy:

- Service Delivery (Chapter/National)
- Strategic Plan for Canada
- Education Strategy
- Government Relations

Canadian Institute Implementation:

- Overall Project Planning
- Business Plan Development
- Pro-forma Financial Statements
- Chapter Contingency Fund
- Communications
- Dues Structure
- Founding Member Program
- Founding Partner Program
- Governance
- Headquarters Relations
- Information Technology
- Membership Renewal
- Opening Balance Sheet/Cash Flow Analysis
- Risk Assessment/Monitoring
- Service Delivery Framework (HQ/Canada)
- Structural Options/Timelines

Summary of Activities: Complete or Near Complete

75% Membership Renewal Process (9/12 months complete)

99% affirming membership in the Canadian Institute

100% Establishment of the IIAC Foundation

100% Chapter Contingency Fund:

$270,000 Committed, Governance Structure established

100% Feedback on Business Plan from Chapters and Institutes

100% Strategic Directions for Canada

Summary of Activities: Complete or Near Complete

90% Organization of 2012 Seminars and National Conference

90% Founding Member Program

Mail-out on March 19th, funds already in hand

80% Service Delivery Framework (HQ/Canada)

50% Information Technology

50% Founding Partner Program (Corporate):

Designed and being market tested.