



vote
Joe Cappadocia
for Treasurer

Moving Forward



EXPERIENCE

- Staff Representative CHS (2004-2010, 2016-2021)
- Recording Officer (2007-2010, 2020-2021)
- Political Action/Communications Officer (2015-2017, 2021-23)
- Collective Bargaining Representative (2008, 2019, 2022)
- OECTA AGM Delegate (19x 2005-2023)
- Budget Committee
- Bylaws Committee

KEPT HSU RUNNING SMOOTHLY DURING COVID

- Online Collective Agreement Ratification Vote (2020)
- Online HSU Elections (2021)
- Online Staff Representative Elections (CN, STM)
- Online HSU General Meetings
- Online & Hybrid HSU Executive Meetings
- Modernized HSU Emails

SUCCESSION PLANNING & TRANSPARENCY

As your treasurer

- I will ensure that the HSU's financial decisions are responsible, ethical, and made with the utmost care in the best interest our members.
- I will establish clear and transparent processes that are open to scrutiny.
- I will ensure a seamless transition when a new treasurer takes office, that there are trained people ready to take over and ensure the long-term viability of the unit and the Gift Plan.

SUCCESSION PLANNING & TRANSPARENCY

My plan is about

- open access to financial information and records,
- clear, understandable financial information and documents,
- timely disclosure of financial reports, and
- open communication with members about financial results and activities.

MY PLAN

I will provide detailed and timely information on all our financial activities, including our investments, expenses, and revenue.

- Quarterly Scotiabank Wealth Management
- The monthly Treasurer's Reports.
- Separate reporting of Gift Fund & Operational Expenses

MY PLAN

I will establish a **Budget-Finance Committee** to work with the Treasurer in fulfilling the following duties:

- to develop and monitor the annual budget,
- to assess the financial health of the organization and identify areas of risk and opportunity,
- to develop and monitor financial policies and procedures,
- to monitor internal controls and compliance with applicable laws and regulations,
- to make recommendations regarding investments, borrowing, and other financial decisions,
- to monitor cash flow and ensure sufficient liquidity,
- to monitor and review financial performance against budget,
- to develop and maintain relationships with financial institutions and other funding sources,
- to prepare financial reports for the Executive and members.

CURRENT REPORTING PRACTICES

*Treasurer's Report presented to the
Executive on Thursday, January 26, 2023*



HAMILTON SECONDARY UNIT OECTA
TREASURER'S REPORT
FOR THE PERIOD OF DECEMBER 14 TO JANUARY 26, 2023

ACCOUNT BALANCES	
HTCU Chequing Account A	\$31,276.36
HTCU Chequing Account B	\$1,675.27
Scotia Portfolio Valuation	\$ 2,394,945.00

Receipts	
HWCDNB; December 2022 Levy	\$14,044.04
TANDIA; Interest	6.98
HWCDNB; Safety Boots	700.00
	\$14,751.02

Payments		
01806	La Piazza; Executive Dinner	565.00
01807	Executive Member; Mil, Office	1,635.76
01808	Executive Member; Mil, Office	603.68
01809	Da Miran Flowers; Goodwill	367.25
01810	Bell; Telephone	278.65
01811	Bell; Internet	145.77
01812	4 Office Automation; Office Expense	119.88
01813	LTSP	24,023.94
01814	Executive Member; Mil. Office	759.02
01815	Bishop Crosby Charity	475.00
01816	HWCDNB; Presidents' Release	41,075.51
01817	HWCDNB; 1 st Vice Release	4,535.18
01818	HWCDNB; Release Time	369.33
01819	Bell; Telephone	278.61
01820	OTIP; Office Insurance	1,771.01
01821	Bell; Internet	145.77
		\$ 77,149.36

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		\$ 77,149.36

There are four sections on this report

- Title/Header, Reporting Period
- Account Balances
- Receipts
- Payments

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Reporting Period

- December 14, 2022 to January 26, 2023

Account balances are checked on or near the end of the month

- Balances of December 30, 2022
- Total \$2,427,896.63

Receipts

- As of December 30 or January 26?

Payments		
01806	La Piazza; Executive Dinner	565.00
01807	Executive Member; Mil, Office	1,635.76
01808	Executive Member; Mil, Office	603.68
01809	Da Miran Flowers; Goodwill	367.25
01810	Bell; Telephone	278.65
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01815	Bishop Crosby Charity	475.00
01816	HWCDSB; Presidents' Release	41,075.51
01817	HWCDSB; 1 st Vice Release	4,535.18
01818	HWCDSB; Release Time	369.33
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01820	OTIP; Office Insurance	1,771.01
01821	Bell; Internet	145.77
		\$ 77,149.36

Cheques

- What dates were they written?
- Have they been cashed?

Total Account balances on January 26?

- **\$2,427,896.63** if all cheques were cashed as of Dec. 30,
- Or, $\$2,427,896.63 - \$77,149.36 = \$2,350,747.27$ if none of the cheques were cashed.
- Actual balance somewhere in between

**Hamilton Secondary Unit OECTA
Treasurer's Report
for the Period of December 14, 2022 to January 26, 2023**

Account Balances		
Tandia Chequing Account A	2023-01-26	\$31,267.36
Tandia Chequing Account B	2023-01-26	\$1,675.27
Scotia Portfolio, Valuation	2023-01-26	\$2,394,945.00
Total Assets:		\$2,427,887.63

Receipts		
HWCDSD: Decembe 2022 Levy	2022-12-30	\$14,044.04
Tandia: Interest	2022-12-30	\$6.98
HWCDSD: Safety Boots	2023-01-01	\$700.00
Total Receipts		\$14,751.02

Paymenets			
01806	La Piazza; Executive Dinner	2022-12-14	\$565.00
01807	Executive Member; Mil, Office	2022-12-20	\$1,635.76
01808	Executive Member; Mil, Office	2022-12-20	\$603.68
01809	Da Miron Flowers; Goodwill	2022-12-20	\$367.25
01810	Bell; Telephone	2022-12-21	\$278.65
01811	Bell; Internet	2022-12-21	\$145.77
01812	4 Office Automation; Office Expense	2023-01-03	\$119.88
01814	Executive Member; Mil, Office	2023-01-10	\$759.02
01815	Dishop Crosby Charity	2023-01-10	\$475.00
01816	HWCDSD; President's Release	2023-01-11	\$41,075.00
01817	HWCDSD; 1st Vice Release	2023-01-11	\$4,535.18
01818	HWCDSD; Release Time	1900-01-02	\$369.33
	Total Payments		\$50,929.52

Outstanding Payments (Liabilities)			
01813	LTSP	2023-01-03	\$24,023.94
01819	Bell; Telephone	2023-01-21	\$278.61
01820	OTIP: Office Insurance	2023-01-21	\$1,771.01
01821	Bell; Internet	2023-01-21	\$145.77
	Total Liabilities		\$26,219.33

Total Assets - Liabilities: \$2,401,668.30

Proposed Changes in Reporting Practices

Phase 1

- Current/Up-to-date Balances
- Dates
- Total Assets
- Total Receipts/Payments
- Outstanding Liabilities (Uncashed Cheques)
- Total Assets - Liabilities

Phase 2

- Separate reporting of Gift Fund and operational expenses

OPERATIONAL BUDGET

	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Revenue	\$ 577,089.00	\$ 590,852.00	\$ 609,254.00	\$ 632,446.00	\$ 624,881.00	\$ 656,479.00
Expenses	\$ 251,267.72	\$ 254,518.00	\$ 267,291.99	\$ 287,219.99	\$ 280,125.00	\$ 309,979.00
Revenue- Expenses	\$ 325,821.28	\$ 336,334.00	\$ 341,962.01	\$ 345,226.01	\$ 344,756.00	\$ 346,500.00

- Gift Fund budget lines removed (payouts, Soctiabank Interest)
- Approximately \$345,000 surpluses in past 3 years.
- This surplus is for all intents and purposes what we call the "Plan Injection"

STRIKE FUND

Do I support it?

- Decision belongs to the membership, and I will support whatever decision the membership makes.
- Treasurer's role is to provide information, so let's look at the numbers.

STRIKE FUND

- 800 members at \$50 per day = \$40,000 per day
- 4 days cost unit = \$160,000 (2020)
- 10 days = \$400,000 (minimum)
- each member would get \$500
- Prudently we'd need \$500,000 in Fund

STRIKE FUND

Can we afford it?

- Not possible for this fall.
- Next round?
- Conservatively we'd have to put \$125,000 for the next 3-4 years
- More likely we wouldn't have it in place for 7-10 years
- We'd have to set aside \$50,000 per year
- Would this threaten the viability of the Gift Fund?



vote
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for Treasurer

Moving Forward

