

TREASURER'S REPORT

FOR EXECUTIVE BOARD MEETING

MONDAY, NOVEMBER 27TH 2017

Hello All,

Within sight of the end of the year, I am happy to report that the Local's finances are currently in good order. We have a couple of rather large expenses upcoming with the final payments for the Children's Holiday party coming due, as well as the Ontario Regional Council in Toronto on December 1st and 2nd. These, however will fit right into our 2017 Budget.

Speaking of budget – I have included a copy of the 2018 budget proposal as put together by the Finance Committee a few weeks ago. As you will be able to see in the 2017 numbers, we have done a fair job of keeping expenses down, and we came in handily under budget in a lot of areas. There has, however, been some movement from the status quo when it comes to the 2018 Proposal, and I will go over those as we get to them moving line by line through the list.

Office Operations – There is nothing that led the committee to believe that the Office Operations costs were going to increase drastically, so the projection has remained the same as last year.

Investments – This number was sort of the left-over amount when all of the other categories were filled in. We do believe that investments are truly one of the most important things to do with our members dues, so the intent is to invest as much as possible, however we obviously need to maintain the local as well. We can see what is in our bank account at the end of the year and make the call then.

Honorarium – As you know, with the passage of the new bylaws came higher Honoraria for Stewards and Officers, so this number had to be increased.

Annual Celebrations – The Proposal for Annual Celebrations takes into account the carried forward reimbursement for half of the Kids Holiday party, as well as costs associated with the Mayday Party.

Conferences & Conventions – Seeing as we were able to keep these costs at a very reasonable level this year, we thought it reasonable to assume that we could do as well or even better in 2018. That may include the odd cutback here and there, however.

Gift To Members – the only real expense in this category is the gift cards, which, at \$50 each for 800 members (we always have leftovers so we don't need to order one for everybody) equals \$40,000

Sponsorship/Promotions/Donations – This year, it just seemed easier to group these all into one category. This saves confusion when referring to the budget to see how much is left, and allows to draw more to one area or the other where needed.

Tech/I.T Fund – This includes all Computers/Equipment, as well as all software and subscriptions like MS Office, Adobe Acrobat, Quickbooks, Mailchimp, etc. It also includes our website maintenance.

Union Education – We did not have a lot of this in 2017, but the need is always there. I believe we are still expecting to have everyone take part in the Human Rights course which will certainly have a cost associated with it.

Legal Expense/Contract Services – This includes all lawyer fees for consultations, arbitration, etc. Also involves outside contractors for research, consulting, etc.

Work On Day Off – This is a category in which we are much improved year over year, and there does not seem to be any reason that this should change.

Welfare – These expenses are completely unpredictable, so we need to leave enough in the budget just in case.

Affiliation Fees – These are the fees we pay to the CLC, as well as our respective Bargaining Unit councils, etc.

Committee Expenses – This year we thought we could put a little more into the pot for the Standing Committees, to allow them a little autonomy to be able to really get out there and get involved. We counted 12 Committees, so we gave a budget of \$1000 each.

Negotiations – It is looking like Rogers Negotiations will likely be going well into the new year, and the BellMedia group begins its own round of bargaining in 2018 as well, so we left a sizable budget for Negotiations in 2018.

Our investments did very well last month after stagnating for a month or two. I have provided a copy for the Executive board to peruse at their leisure, along with a detailed list of our expenses.

We do still have the issue of the internal audit that is outstanding, however we have been trying to speed up that process as much as possible, and have been in contact with several of our former officers to schedule follow-up meetings to attempt to reach a resolution as soon as possible.

That just about does it for another awesome year at 723m, see you all in 2018!

Josh Filipe
Treasurer, Unifor Local 723m