



College of Pharmacists of Manitoba

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MINUTES

Meeting of Council
Wednesday 27th July 2022
10:00 a.m. to 12:00 noon

COUNCILORS

Jane Lamont, President
Ryan Buffie, Vice-President
Jennifer Ludwig, Executive Treasurer
Donna Forbes, Public Representative
Liz Reimer, Public Representative
Alanna Doell, Pharmacist
Brendon Mitchell, Pharmacist
Kristine Petrasko, Pharmacist
Dr. Lalitha Raman-Wilms, Dean, College of Pharmacy

COLLEGE STAFF

Susan Lessard-Friesen, Registrar
Rani Chatterjee-Mehta, Deputy Registrar
Lori McKietiuik, Director of Operations

REGRETS

Wendy Clark, Past President
Amanda Andreas, Public Representative
Don Himbeault, Public Representative
Tory Crawford, Public Representative
Sonal Purohit, Pharmacist

1. Call to Order

a. Welcome & Introductions

J. Lamont convened the meeting at 10:03 a.m. and welcomed everyone.

b. Acknowledging First Peoples and Traditional Territory

J. Lamont acknowledged the treaty and traditional lands of First Peoples and the Metis Nation and pledged a commitment to reconciliation and collaboration with Indigenous communities.

c. Quorum Achieved

J. Lamont confirmed that quorum is achieved.

d. College Mission

Council acknowledged the College Mandate and Mission, and its responsibility to make decisions in the public interest.

e. Declaration of Conflict-of-Interest

Council members were invited to declare any conflict-of-interest. None were declared.

2. Approve Agenda

MOTION 118/22 (R. Buffie / K. Petrasko)

To approve the agenda as circulated

CARRIED

3. 2023 Budget Preparation

The following documents were circulated in advance of the meeting:

- i. Briefing Note: Budget Preparation Process & Supporting Documentation
- ii. CPhM Financial Planning Principles
- iii. Budget Preparation Process
- iv. CPhM 5-Year Comparative Data 2017 – 2021
- v. Surplus / Deficit Position Summary 2017 – 2021
- vi. Strategic Plan 2021 – 2024, Summary
- vii. Canadian Consumer Price Index, Year over Year Comparison, May 2022 [LINK](#)
- viii. Stats Canada Consumer Price Index: 2021 Annual Report, January 2022 [LINK](#)

J. Ludwig, Executive Treasurer, provided an overview of the Budget Preparation Process that had been followed by Finance Risk Management Committee and staff, and highlighted data items within the supporting documents.

4. 2023 Budget Draft

The 2023 draft budget in excel format and Briefing Note with analysis was circulated in advance of the meeting.

J. Ludwig presented the 2023 draft budget, highlighting proposed projections and the rationale supporting these projections.

Discussion:

- Council supported a budget that maintained registrant fees at a zero percent increase (0%)
- Council supported a 2% increase to pharmacy licence fees, and all related categories
- Council agreed with the numbers used to project registrant and pharmacy licences revenue generated, as conservative estimates
- Council accepted the rationale of a purposely designed deficit, which would be covered by drawing on unrestricted reserved funds in retained earnings
- Council asked for clarity regarding two issues:

A. Revenue from Investments

A question was posed regarding how the investment holdings, including annual investment income, are represented in financial reports, specifically where investment holdings are shown on the budget.

Investment holdings are not part of the budget document. Line 4230 – Investment Income is used to estimate the projected income from investments. This line is typically a conservative estimate of the income expected and does not put the organization at risk of over-estimating the revenue and unintentionally creating a deficit position.

Council was reminded that Finance Risk Management Committee oversees the investment portfolio, according to the provisions of FD 2 – Investment Principles policy. Financial Advisors, RBC Wealth Management, will be invited to the next regular meeting of FRM Cte to provide an update on the investment portfolio.

B. Line 5710 – Base Employees

Council requested more information on the processes used to project Line 5710 – Base Employees (salary) in the budget. Projections for Line 5710 were informed by:

- Current staff levels and anticipated changes to staff levels in the upcoming fiscal year
- Review five-year history to identify any significant variance in previous years and determine if such circumstances are expected to influence the upcoming fiscal year
- A cost-of-living adjustment, based on the previous year's annual consumer price index and the current year over year inflation rate, available from Statistics Canada
- Compensation Market Review conducted by CPhM, and data received in conjunction with a compensation survey conducted by another Canadian pharmacy regulator

Council did not suggest any material changes to the budget projections.

Council will meet on Thursday 8th September 2022 to consider the 2023 Budget for approval, following final review by Finance and Risk Management and the Executive Committees.

5. Meeting Adjournment

MOTION 119/22 (D. Forbes)

To adjourn the meeting at 11:25 a.m.