



MINUTES

Meeting of Council
Wednesday, 23rd July 2025
3:00 p.m. to 5:00 p.m.
By Teleconference

COUNCILORS

Kathy Hunter, Chair
David Mullins, Vice Chair
Chantal MacDonald, Pharmacy Technician
Donna Forbes, Public Representative
Brendon Mitchell, Pharmacist
Amanda Jenkyns, Public Representative
Elizabeth Reimer, Public Representative
Teryl Moore, Pharmacist

COLLEGE STAFF

Kevin Hamilton, Registrar & Chief Executive Officer
Lori McKietruk, Director of Operations

REGRETS

Alanna Doell, Pharmacist
Todd Derendorf, Pharmacist
Don Himbeault, Public Representative

1.0. Call to Order

a. Welcome & Introductions

K. Hunter, Chair of Council, convened the meeting at 3:00 p.m. and welcomed attendees.

b. Acknowledging First Peoples and Traditional Territory

K. Hunter acknowledged that we gather on Treaty 1 territory, the home and traditional lands of the Anishinaabe, Ininewak, Anishinewak, Dakota Oyate, and Denesuline Nations, as well as in the National Homeland of the Red River Métis, and pledged a commitment to cultural humility within our regulatory practices.

c. Quorum Achieved

Quorum was confirmed with eight of eleven Council members in attendance.

d. College Mandate, Statement of Purpose, and Guiding Principles

Council acknowledged the CPhM Mandate, Statement of Purpose, and Guiding Principles, and its responsibility to make decisions in the public interest.

e. Declaration of Conflict of Interest

Council Members were invited to declare any conflicts of interest. None were declared.

2.0. Approve AGENDA

The AGENDA was approved, as circulated, by consensus.

3.0. a. 2025 Budget Preparation

The following documents were circulated in advance of the meeting:

- i. Briefing Note: 2026 Budget Development
- ii. CPhM Financial Planning Principles
- iii. Budget Preparation Process
- iv. Summary CPhM Registration Data
- v. Registration Data: Environmental Scan, Canadian Jurisdictions
- vi. Investment Income History & Projections
- vii. Surplus/Deficit Position Summary 2020-2024
- viii. Strategic Plan 2025-2027, Summary

B. Mitchell, Chair of the Finance Committee, provided an overview of the budget preparation process that had been followed by the Finance Committee and staff, and highlighted data items within the supporting documents. B. Mitchell then invited K. Hamilton, Registrar / CEO, to speak to the budget draft.

B. Mitchell led Council through a robust discussion regarding net zero vs deficit budget projections, implications for managing significant liquid assets, and investment options.

3.0. b. 2025 Budget Draft

The 2026 draft budget in excel format, briefing note with analysis, and fee schedule with 2026 projections were circulated in advance of the meeting.

The 2026 draft budget, highlighting proposed projections and the rationale supporting these projections, was presented.

Council considered all background and supporting documents and the first draft of the 2026 Budget. Council discussed:

- i. The effects of accounting processes such as amortization on the final surplus / deficit position reported in financial statements as compared to the actual cashflow of the organization in a given fiscal year.

- ii. Council reviewed the fee schedule and requested that Finance Committee consider a number of options prior to a final recommendation to Council.
- iii. Council requested that Finance Committee receive advice and guidance from Boone & Partners, Chartered Professional Accountants, LLP, at its next meeting, to address:
 - Investment strategies regarding the revenue from the sale of property, 200 Tache
 - Benefits and risks associated with projecting a deficit in the 2026 fiscal year.
 - Clarity on assets that not-for-profits maintain

4.0 Adjournment

Meeting adjourned, by consensus, at 4:07 p.m.