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The President's Corner

William Ross

On June 30, 2007, I will complete my term as President of the Toronto Chapter. The 2006-2007 year has been eventful, with continued growth in the Chapter's programs, membership and stature. It has been an honour to serve the Toronto Chapter and I leave the position with a great sense of fulfillment. Let me share some of the year's highlights with you.

Our membership continued to grow to 662 members which I believe recognizes the elevated awareness that FEI continues to gain in the financial community.

Our programs were richer than ever and attempted to meet the interests of our diversified membership, with topical insights into the issues of the moment and high educational content. Topics ranged from professional ethics, to alternative energy, strategy, hedge funds, and retailing. In addition to regular dinners, we added a number of luncheons which facilitated the participation of a wider audience. As usual, our social events met the highest standards in culinary art.

The Career Services program continues to grow to facilitate the career development of members. The invigorated line-up included insightful points in resume writing and the art of networking.

In the fall, the Chapter pioneered a business case competition among Canada's top business schools, hosted at the Schulich School of Business. The competition was greeted with enthusiasm by the academic and business communities and further helped to elevate FEI's stature.

Our financial position remains very strong, largely due to the success of our sponsorship programs. This has helped maintain membership fee levels, while allowing members to attend all dinner events without further charges.

I would like to take this opportunity to thank all the volunteers on the various committees that worked so hard during the year to contribute to the Chapter's success. In particular, I would like to thank my colleagues on the board who, through creativity, innovation and dedication, helped to shape the year's events. Finally, on behalf of the Chapter, I would like to express my gratitude to Liz Howell, who throughout the year, has been relentless in maintaining the Chapter's administrative functions.

The President's Corner *(continued from page 1)*

On July 1, I will be passing the leadership to Leslie Markow and I wish her every success in this appointment. Good luck also to FEI Toronto's new slate of Directors for the 2007-2008 year (complete list at the end of this newsletter).

Finally, I will conclude by thanking you for your support during this year!

Have a great summer.

William G. Ross

President, FEI Toronto (2006-07)

Membership News

By Russ Wong, Membership Committee Member

We are pleased to report that we have recruited 89 new members to the Toronto Chapter between July 2006 and May 2007. Activity has picked-up in the last six months as 63 new members have joined FEI. The net increase in members, after taking resignations and transfers into account, was +41 versus our full year target of +47. The total Toronto membership now stands at 662 members. We are optimistic that we will reach our target with one month to go this season!

A recruitment letter was sent on November 8 to 244 GTA prospects summarizing the benefits of FEI and included several quotes from current Toronto members. By the end of April, seven people had joined giving us a 2.9% conversion rate on the letter campaign.

The FEI National team mailed letters to all guests who attended the fall National breakfast meetings in Toronto and the Membership Committee conducted a follow-up. Seven of the 24 guests who attended the "Being the Best" breakfast are now members, providing us with a 29% conversion rate. We have two guests that joined out of the 43 eligible guests that attended the CA GAAP breakfast for a 4.7% conversion rate.

A new members' reception held in late May was well-attended, with more than 50 members and six prospective members present to hear about the many opportunities to get involved and benefit from FEI membership.

Many thanks to the membership committee for their continued efforts: Kay Brekken (Chair), Atul Mahajan (Vice-Chair), Anne Bell, Sharlene Locke, Avis Maher, Farhad Sethna, Russ Wong and our newest committee member, Noel Muttupulle. Thanks also to all members who have referred prospective members to the Chapter over the past year.

As always, the success of our chapter depends on you. As we close out the 2006-2007 year and look to the coming year, I encourage each member to actively help build our chapter. Maximize your membership! If you have any ideas for recruiting, or would like to join the Membership Committee, please contact Kay Brekken at kbrekken@indigo.ca, 416-646-8945.

Membership News *(continued from page 2)*

WELCOME TO OUR NEW MEMBERS

We are pleased to welcome the following new members who have joined over the December through May 2007 period:

- Mr. Richard D. Adair, CFO, Automated Benefits Inc.
- Mr. Dan Amadori, President, Lamerac Financial Corp.
- Mr. Jaswant K. Bangaru, VP, Finance & CFO, AIM PowerGen Corporation
- Ms. Valerie Barker, CFO, Gluskin Sheff + Associates Inc.
- Ms. Natalie M. Brady, VP of Finance, Group Retirement Services, Sun Life Financial Inc.
- Mr. Jonathan M. Brindley, Senior Director, Finance, Rogers AT&T Wireless Communications Inc.
- Mr. Michael Busuttil, Director, Finance & Administration, Quadrem
- Mr. Douglas Chornoboy, CFO, Northern Financial Corporation
- Mr. John Coady, CFO, Algorithmics Incorporated
- Ms. Cynthia J. Devine, Executive VP & CFO, TDL Group Ltd.
- Mr. Rashed O. Dewan, Controller, Psion Teklogix Inc.
- Mrs. Rani K. Dhaliwal, Controller, Finance & Administration, Peel District School Board
- Mr. Andrew D. Dindayal, Associate Director, Capgemini Canada Inc.
- Mr. Paul Elliott, CFO, Ceridian Canada Ltd.
- Mr. Scott W. Franklin, CFO, Investment Planning Counsel Inc.
- Mr. Vincent J. Galifi, Executive VP and CFO, Magna International Inc.
- Mr. Glenn Gibson, SVP, Finance, MDC Partners Inc.
- Mr. Jason F. Goral, CFO, BCS Global Networks Ltd.
- Ms. Elizabeth D. Gitajn, Director, Risk Management, RSM Richter LLP
- Mr. Harold Goss, Assistant VP, Group Benefits, Finance and Controls, Sun Life Financial Inc.
- Ms. Joanne Gould, VP and Controller, Shoppers Drug Mart Corporation
- Ms. Leah Halpenny, VP, Finance & Administration, Executive Risk Group Limited
- Mr. Ross Hamilton, Finance Executive, Plans & Consolidations, IBM Canada Ltd.
- Mr. James A. Hooper, VP Finance & Administration, Unilock Ltd.
- Mr. Kent James, VP Finance & Administration, Konica Minolta Business Solutions (Canada) Ltd.
- Mr. Matthew D. Keogh, VP, Corporate Control & Reporting, Securit
- Mr. Narin Kishinchandani, Director – Finance & Control, Enbridge Gas Distribution Inc.
- Mr. Mark W. Kohler, CFO, Corporate Secretary & Director, AirlQ Inc.
- Mr. Harald Ladewig, VP and Treasurer, Honda Canada Finance Inc.
- Ms. Patricia Lenson, Financial Controller, KCI Medical Canada, Inc.
- Mr. Rick Little, Senior Financial Manager, Johnson Controls LP
- Ms. Sharon M. Ludlow, SVP & CFO, Swiss Reinsurance Company Canada
- Ms. Mary Martin, COO, Lang Michener LLP
- Mr. Brian Mascarenhas, VP Finance & CFO, Andlauer Transportation Services Inc.
- Mr. Anthony C. Mbadiwe
- Mr. Hugh McCarrel, VP Planning & Control, Corporate Secretary & Chief Privacy Officer, Holt, Renfrew & Company Ltd.
- Mr. Gary McCracken, President, McCracken & Partners Executive Search Inc.
- Mr. Ian A. McLeod, SVP Finance & Administration, Metroland Media Group Ltd.
- Mr. Robert K. Mowat, Director, Finance, Gennum Corporation
- Ms. Leslie A. Murphy, Controller, Buck Consultants Ltd.

Membership News *(continued from page 3)*

- Mr. Graham B. Neal, Director of Finance, Vasogen Inc.
- Mr. Ankur Parmar, Country Head – Canada, Infosys BPO
- Mr. Jean-Francois Pirot, CFO, Nexans Canada Ltd.
- Ms. Catherine Playford, CFO, Panorama Software Ltd.
- Ms. Dominique Poirier, Corporate Controller, CCH Canadian Ltd.
- Mr. Frank Pong, Director – Corporate Finance, Canada Pension Plan Investment Board
- Mr. John Poos, Treasury, Nortel Networks Corporation
- Ms. Monique Porlier, CFO, Canadian Cancer Society
- Mr. David Purewal, Director – Risk Management & Accounting, FundSERV Inc.
- Ms. Judith J. Purves, Chief Accountant, IBM Canada Ltd.
- Mr. Francisco J. Quiroga Sr., Controller – Asia Pacific, LATAM & Canada, PRG - Schultz Canada Corp.
- Mr. Bob Reid, Finance Manager, Sherritt International Corporation
- Mr. Ryan Somerville, CFO, Brookdale Treeland Nurseries Ltd.
- Mr. John Steen, Director of Finance, Ontario Power Authority
- Mr. Stephen Stewart, CFO, ING Bank of Canada
- Mrs. Karen Strutz, VP, Finance, Certified General Accountants of Ontario
- Mr. Mark G. Swalwell, Corporate Controller, Timminco Ltd.
- Ms. Aileen Trescher, VP, Account Development, AMEX Bank of Canada
- Mr. Angelo Valentini, Controller, Cisco Systems Canada Co.
- Mr. Michael Washinushi, CFO, Canadian Satellite Radio Holdings Inc.
- Mr. Kenneth W. Woods, VP Finance & Treasurer, FaithLife Financial
- Mr. Stephen J. Zamin, VP, Finance & Corporate Controller, BMO Nesbitt Burns Inc.
- Mr. Domenic Zeno, Director, Audit Services, Rothmans, Benson & Hedges Inc.

Program

by Deb Barrett, Chair, Program Committee

The Program Committee is responsible for scheduling speakers for the monthly lunch/dinner meetings.

2006/2007 Program

We have now concluded our lunch/dinner program for the 2006/7 year. Congratulations to the committee members and to our chapter administrator Liz Bowell for their efforts to present a variety of events over the course of the year. We also appreciated the support of the membership who attended our events. Most of all, thank you to our speakers and Chapter sponsors for your help in presenting the program - nine events in all during the year:

Recap of Events

2006

September	Dr. Christopher Bauer	Professional Ethics
October	Lawrence Davis, Hydrogenics	Alternative Energy
November	Dr. Michael Gardham, UHN with Marsh Canada	The Pandemic/Bird Flu
December	Dr. Sherry Cooper, BMO Nesbitt Burns	2007 Economic Outlook

Program (continued from page 4)

2007

January	Robert Ezer, Chartwell REIT with KPMG	Seniors Housing Industry
February	Merv Hillier	High Performance Organizations
March	Ron Mock, Ontario Teachers' Pension Plan	A Primer on Hedge Funds
April	James Kavanaugh, IBM	Managing Complexity
May	Stephen Brown, Deloitte Inc.	Retail Food Wars

Don't forget about one last event before the summer – the **Toronto Chapter/Robert Half Canada Golf Tournament on June 27, 2007 at Pheasant Run.**

2007/8 Program

In addition to the events sponsored by FEI Canada, the Toronto Chapter's plans for the fall and winter program are well underway. See the Career Services section for additional events. For the fall of 2007, we are looking forward to presenting the following lunch/dinner events:

September (TBD)	Speaker TBD	Canadian Automotive Industry
October (TBD)	Claude Lamoureux, CEO Ontario Teachers' Pension Plan	FEI/Institute of Corporate Directors Joint session on Corporate Governance
November 16-17	Best in Class Case Competition	Rotman School, U of T
November 21	13th Annual Social Evening	Vaughan Estates, Sunnybrook
December 12	Dr. Sherry Cooper, BMO Nesbitt Burns	2008 Economic Outlook

Other topics we are pursuing for next winter include: Climate Change, Canada's Competitiveness, and Exchange Traded Funds. Stay tuned for more news as the program unfolds for next year.

Committee Members

All of the Chapter committees are run by member volunteers – it is a great way to make new contacts and get the most from your membership. The Program Committee welcomes new volunteers for the committee or ideas you might have about speakers and topics. Please contact us if you would like to help out.

The current committee members are as follows:

Deb Barrett (2006/7 Chair) dbarrett@woodbridge.com

Fred Burke (2006/7 Vice Chair, 2007/8 Chair): fburke1@rogers.com

Ron Duke

Sharlene Locke

Trudy Pound-Curtis

Career Services

by Leslie Markow, Chair, Career Services Committee

Informal job sharing information among FEI Members

If you have a senior level opportunity that you want to fill, or if you are contacted for a senior level opportunity that does not interest you and the recruiter has given you permission to share this opportunity with other FEI members, please advise Leslie Markow, incoming President of the Toronto Chapter and past Chair of Career Services Committee at Leslie.Markow@resources-ca.com or (416) 682-3372. Leslie will pass this opportunity on to GTA members in transition who have let her know they are interested in this service.

If you are having trouble using the Career Web site, please contact the FEI National office and ask for technical help at (416) 366-3007.

Workshops

There will be six workshops in 2007-2008. Please note that workshops will now start at 5:30 p.m. (rather than 6 p.m.), with the formal part of the event running from 6 to 7:30 p.m. The first 30-minutes are optional, as this is a networking opportunity for members. This period should be especially popular with those members in transition.

Schedule 2007-2008 (Exact dates after September will be confirmed early this summer)

September 12, 2007 - Business Presentation Skills: how do you sell yourself, your company, your product. Pierre D'Amour – KPMG's dynamic Proposal Director will be our speaker and Leslie Markow will host this event

October 2007: Personal Branding: how you establish a personal brand: web profile, web tools, promotional items, written materials and resumes. Speaker to be announced. Hosted by Surendra Bungaroo.

November 2007: Networking: how to work a room; how to be natural at your 15 or 30 second elevator speech to sell yourself or your company - basic points to remember and what to avoid doing when networking. Speaker to be announced. Hosted by David Minas.

February 2008: Executive Compensation Trends – our biggest event last year!! Christine Medland of Torys LLP returns again this year to give us an update. Hosted by George Chiarucci.

March 2008: Dress for Success – this event will be held at a major retailer, with their professional staff helping us understand the basics and the trends. Hosted by Kurt Kroesen.

April, 2008 The Views of Recruiters / Successful transition stories: one or two recruiters will share their views on the market and their business practices and a panel of former in-transition CFO's will talk about what did and did not work in their job search. To be hosted by Kriss Bush.

Up to 25 members are welcome to attend the career services sessions at a downtown location from 5:30 pm to 7:30 pm. To ensure these meetings are also networking events, each event is started by each FEI member introducing themselves to one another and a copy of attending members contact details are provided to attendees at the end of each session. (During registration, you are able to opt out of this contact sharing, if you prefer).

Career Services (continued from page 6)

Members of the Career Services Committee for 2007/2008

Please feel free to contact the committee members for networking or other career advice as we have all been through a career transition or change in the last five years.

George Chiarucci – Chair of the FEI Career Services Committee – CFO, Atlantis Systems Inc.. T: (647) 282-5536
gchiarucci@atlantissi.com

David Minas – Vice-Chair of the Career Services Committee - Independent Consultant T: (416) 795-1145
dminas@sympatico.ca

David Farmer – Vice President & Underwriter Corporate Finance Loan Syndications, Bank of Montreal T: (416) 643-4216
david.farmer@bmo.com

Kurt Kroesen – Senior Vice President and CFO, Canadian Diabetes Association T: (416) 408-7010
kurt.kroesen@diabetes.ca

Kriss Bush – former CFO of JumpTV
kriss.bush@gmail.com

Surendra Bungaroo – Associate Director – Finance & Administration, AccessCopyright T: 416-868-1620 x 295
sbungaroo@accesscopyright.ca

The Canadian Financial Executives Research Foundation (CFERF) - Winner Takes All



The Canadian Financial Executives Research Foundation (CFERF) is pleased to announce the successful applicant to its second RFP for Research Grants this fiscal year.

As you may recall, our first Award for Best Conference Paper was granted to Dr. Michael Gibbins, FEIC member, and Mr. Bradley Pomeroy, both from the Alberta School of Business, University of Alberta, Edmonton, for their paper *“Academic Research and Issues Raised by CFO’s about Corporate Reporting Beyond GAAP Financial Statements”*. Their paper was distributed on June 7 at FEI Canada’s Annual Conference in Halifax. Their paper will also soon be posted on the FEI Canada Web site.

The winner of the second RFP for a \$10,000 Research Grant is **Dr. Raili Pollanen, Assistant Professor, Accounting from the Eric Sprott School of Business at Carleton University in Ottawa**. Her research proposal is entitled *“Implementing Regulatory Internal Control Requirements: An Enterprise Systems Perspective”*. This proposal requires a survey of the FEI Canada membership which will occur later this year. The final paper will be released in the spring of 2008.

“We are very pleased to receive the attention of the financial academic community this early in the establishment of CFERF”, says Heather Bell, Executive Director of CFERF. “We have been up and running for just over a year now, have just received our charitable status, and started to get our name out in the public realm. We are very excited about the responses we have had to our RFPs”, says Bell.

Winner Takes All *(continued from page 7)*

CFERF would also like to thank the Toronto Chapter of FEIC for their recent donation. At FEI Toronto's New Member Welcome event in May, FEI Toronto President Bill Ross presented Heather Bell with a cheque for \$5,000. This brings the total contribution from the Toronto Chapter to \$10,000 this fiscal year. CFERF has adopted a policy that every dollar donated will be devoted entirely to research. This donation will provide for one research paper to be undertaken this year.

For more information about CFERF, please visit the FEI Canada Web site and click on the CFERF logo or call Heather Bell at (416) 366-3007 ext. 5107.

Special Industry Groups

by Steve Rosen, Vice-President & Chair – Special Interest Groups Committee

You may recall receiving a memo in the spring regarding FEI Toronto asking members to identify themselves with a particular industry sub-group. The formation of special interest groups has been consistently identified as the top area of interest in previous membership surveys, particularly by those members who infrequently participate in FEI Toronto Chapter dinner meetings. These sub-groups will have their own chair and committee, and the ability to arrange discussions, events and message boards etc. which address issues of particular interest. Initially, the sub-groups will be by industry but, in the future, sub-groups could be formed along functional lines (Tax, Treasury) or other dimensions of topical interest (income trusts, corporate governance, IPOs).

The response to our special interest group memo was extremely positive. More than 140 members responded to either confirm that we had identified them with the correct sub-group, or to indicate an interest in a different group. Even more importantly, more than 30 members stepped forward to say that they would be willing to take on a leadership role in their sub-group.

Based on the responses received, we'll be selecting between three and six industry sub-groups to pilot the program for 2007/08. I will be contacting those who volunteered to take a leadership role, and asking them to begin organizing their groups. We are planning to hold the first Industry Group events in the fall. With our experience from this first event, we hope to start additional industry groups over the course of the year.

Some of the sponsors of the Toronto chapter have also expressed a strong interest in helping with these groups, and may be able to provide speakers, resources, meeting locations, etc.

I am looking for a few members to join my overall Special Industry Group (SIG) committee to help get this initiative off the ground, and work with the industry group leaders. This is a great way for any member (and particularly new members) to get involved, meet fellow members, and get more value out of your membership. If you are interested, please contact me at steve.rosen.180@gmail.com.

Toronto Chapter 2007/2008 Board of Directors

Executive Committee

Leslie Markow	President & Chair – Executive Committee, leslie.markow@resources-ca.com
Steve Rosen	VP & Chair – Special Interest Groups Committee, steve.rosen.180@gmail.com
Michael Conway	Secretary & Chair – Communications, mtjconway@yahoo.com
Naresh Khosla	Treasurer, khoslan@rogers.com
William Ross	Past President, bill.ross@enbridge.com

Debbie Barrett	dbarrett@woodbridge.com
Kay Brekken	Chair – Membership Committee, kbrekken@indigo.ca
Fred Burke	Chair – Program Committee, fburke1@rogers.com
George Chiarucci	Chair – Career Services Committee, gchiarucci@atlantissi.com
Atul Mahajan	Vice-Chair – Membership Committee, amahajan@opuc.on.ca
Brian McAskill	Chair – Sponsorship Committee, brian.j.mcaskill@marsh.com
Judy Munro	Chair – Academic & Social Committees, judy.munro@rogers.com
Farhad Sethna	Vice-Chair – Sponsorship Committee, fsethna@shepherdvillage.org
Fred Silk	FEIsters Liaison, fczsilk@hotmail.com
Darla Sycamore	Chair – Technical Committee, darla.sycamore@sympatico.ca
Cliff Truax	FEIC Board Liaison, c.truax@HydroOne.com

Liz Bowell	Chapter Administrator, lb@passport.ca
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