

Toronto Chapter

Newsletter

Fall/Winter 2001-2002

FEI Meeting Schedule – 2001/2002

Tuesday, November 20, 2001 Vaughan Estates	Wine Education Evening (Spousal Event)
Tuesday, December 11, 2001 The National Club	Dr. Sherry Cooper Executive Vice President & Global Economic Strategist The Bank of Montreal Group “2002 Outlook”
Tuesday, January 15, 2002 The National Club	Speakers: TBA “Positioning Your Company in the New Economy” Joint Dinner meeting with Canadian Investor Relations Institute (CIRI)
Tuesday, February 19, 2002 The National Club	Speaker & Topic: TBA
Tuesday, March 19, 2002 The National Club	Speaker & Topic: TBA
Tuesday, April 16, 2002 The National Club	Speaker & Topic: TBA
Tuesday, May 16, 2002 The National Club	Speaker & Topic: TBA
Tuesday, June 18, 2002 Location: TBA	Third Annual Golf Tournament & Annual General Meeting

Toronto Chapter 2001/2002 Board of Directors

OFFICERS

PRESIDENT.....C.I. Truax
 VICE PRESIDENT.....L.A. Tugman
 TREASURER.....D.M. Carr
 SECRETARY..... R.G. Hosking

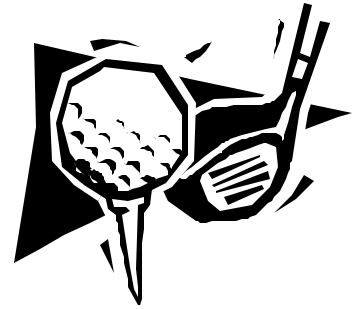
DIRECTORS

D.M. Carr	D.E. Robertson
M. Conway	J.M. Shah
R.G. Hosking	F.C.Z. Silk
N. Khosla	C.I. Truax
J.B. McArthur	L.A. Tugman
B.J. McAskill	S. Udaskin (Honourary)
F.M. Meyer	K.M. Whelan
R. Papastamos	R.W.M. Witrylak

Golf Tournament Above Par

By Ron Hosking

The second annual Toronto Chapter golf tournament held on June 11 was a smashing success. I would also putt it to you that, no matter how you slice it, everyone had too much to eat, won too many prizes and, on a per stroke basis, found it the cheapest round of golf they ever played!



Many thanks to Joe McArthur for wedging us into the impeccable St. George's course. While it was enough to make the non-golfers green with envy, a birdie told me that next year's tournament will hook a lot more duffers to this prestigious event.

Following the game, Fred Silk chaired our Annual Meeting to elect the new Board of Directors and to officially change our name to "Financial Executives International". It was a great opportunity to network with old and new friends. Our guest speaker, Phil Livingston, entertained us with anecdotes of the business side of his NFL days with the Super Bowl Champion Oakland Raiders.

Make a note now in your daytimer or palm for next year's golf day--Tuesday June 11, 2002. Further details will be announced in the new year.

Sponsorship Opportunities with FEI

If your company is considering opportunities to improve its visibility at a relatively low cost, why not become a Toronto chapter sponsor or event sponsor? A number of options are available for the coming program year. For example, why not sponsor a chapter meeting, a speaker, or the annual golf day? For details, contact Rita Witrylak at (416)485-2982 or rwitrylak@sympatico.ca. Rita is eagerly awaiting your call.

Toronto Chapter Initiates

"Financial Executive of the Year" Award

Starting this fiscal year, Toronto Chapter will select a Financial Executive of the Year from among its membership. National Office is considering rolling it out as a National award next year. A committee of Past Presidents has been struck, consisting of: Fred Silk (immediate past President), Stan Udaskin, Tom Gunn, Ernie Purkis, Ron Hosking, Audrey McKinney, Mark Walsh and Bob Boone.

The Committee will be meeting to determine criteria, selection process, sponsorships, and will report back to the Chapter Board at the October meeting. We will probably seek sponsorship from a newspaper, a Management placement firm and an investment Banking firm.

The winner will, among other things, be invited (at Chapter expense) to attend the next National Conference in Halifax next June.

Suggestion Box

What would you like to see from your Chapter?

Toronto Chapter members, we would like to hear from you...

Is there anything you would like to see changed in your Chapter?

What topics are you interested in hearing about at the monthly Chapter dinners?

Are there other activities/opportunities you would be interested in if they were offered by the Chapter?

What do you find most valuable in your Chapter?

Are you interested in volunteering and getting involved with Chapter or National activities?

Please provide your thoughts to Liz Bowell by e-mail lizbow@istar.ca, or voice mail & fax 416-352-5268.

Membership News

By: Michael Conway, Director of Membership

FEI Canada is embarking upon a drive to increase its membership, and the National Office has established a Membership Recruiting Committee to guide this initiative. The President and the Director of Membership of most FEIC chapters participate in this committee, and Cliff and I attended its first meeting on September 20th.

This FEIC Committee has put together an excellent recruitment package, including a brochure “*10 Key Reasons to Join FEI*”. It has also reviewed the list of financial executives at Canada’s top 500 companies, and an initial mailing has been prepared to those 139 Toronto-based executives that do not yet form part of our organization [other mailings to other targeted groups of companies will follow]. Ideally, this mailing will be followed up by a personal phone call from an FEIC Toronto Chapter member who will elaborate on the benefits of FEIC membership. If you would be willing to assist in this calling campaign, please contact me at michael.conway@psion.com and we will match you with who you know on the mailing list.

Since the Toronto Chapter is FEIC’s largest chapter (with 33% of its membership), we certainly want to lead the way on this campaign. A goal of 5% net membership growth has been established which, after factoring in attrition, means the Toronto Chapter needs to grow by about 50 members in 2001/2002.

Current Membership

Toronto Chapter now has 466 members, of whom 370 are Active members, 4 are Academics and 96 are now enjoying

retirement. This total number is down 5 since the beginning of FEIC’s year [July 1st], as resignations exceeded the entry of 7 new members and 2 returning members. We have plans to do something about this!

But first, we are pleased to welcome the following new members...

- Kathy A. Denardo, Vice President Finance, New Horizon System Solutions
- Michael A. Gionas, Chief Financial Officer, Fairwater Capital Corporation
- George C. Halatsis, Executive Vice President & CFO, Inco Limited
- Alan S. Halter, VP Finance & Business Systems, Morrison Lamothe Inc.
- Richard E. Hamilton, Director of Finance & Admin., Teksign Inc.
- Chitwant S. Kohli, VP Costing & Profitability, RBC Financial Group
- Viki A. Lazaris, Director Financial Performance Mgmt., Bank of Montreal

... and we are also very pleased to welcome back the following members:

- Howard Cadesky, Treasurer, Benjamin Moore & Co., Limited
- Michael D. Marco, Vice President Finance, ING Canada Inc.

Recruitment Plans

We have a tremendous weapon in our membership battle: our Toronto Chapter members! If only 1 out of every 10 Toronto Chapter members signs up just 1 new member this year, we will hit our goal. As such, I would ask that everyone identify at least one qualified nominee for FEIC membership.

To assist in your recruitment efforts, members were encouraged to bring out prospective FEIC Toronto member to the Tuesday, October 16th Chapter meeting. This complimentary offer, which will be repeated at our January 15, 2002 joint dinner with the Canadian Investor Relations Institute, is available by completing a Prospective Member Referral Form and sending it to Liz Bowell when you reserve your attendance for that dinner (members can always bring guests other than prospective members to our Toronto Chapter dinner, but members will be billed for these guests at regular rates).

Should you need any information concerning FEIC membership, please consult www.feic.org or forward an E-mail to Michael Conway, FEIC Toronto’s Director of Membership at michael.conway@psion.com.

National Committees

by Keith Whelan

There have been some exciting changes happening at the national level and your help is requested to ensure proper representation of the Toronto Chapter. During the past year, the FEI Canada Board has been implementing a number of important changes relating to the national technical committee structure.

The former technical committee structure of four committees (Corporate Reporting, Tax, Pension Investment and Government Affairs) has been replaced by a more formal structure, which will be comprised of an oversight committee and three technical committees once it is fully implemented. The oversight committee (NTC – National Technical Committees), chaired by Massood Oroomchi, is a standing committee of the Board.

Your chapter board is seeking 2 members to sit on Canada's key technical committee, the Committee on Corporate Reporting (CCR). Once the CCR is fully operational additional members will be sought for the Issues Policy and Advocacy Committee (IPAC) and Emerging Business Issues Committee (EBI). As you know, CCR is the main means through which FEI Canada influences the accounting standards setting process. In fact, bodies such as the Accounting Standards Board (AcSB) and the provincial securities commissions regularly consult with FEI Canada through the CCR and it is an integral aspect of your organization's profile in the financial community.

Members of CCR are expected to attend two physical meetings per year (normally one in Toronto and one at the site of the annual Canadian conference), participate by teleconference in approximately two other meetings per year, and sit on one or more issue specific CCR subcommittees. While members of CCR should typically be with larger companies, individuals from smaller organizations may have specific expertise that is of value to the committee. In addition, we are now for the first time actively encouraging members to designate individuals from their companies (who themselves need not be FEI Canada members) to sit on CCR. This is designed to allow CCR to benefit from the participation of representatives from top companies without saddling the actual member with an additional time commitment. We hope that the member will also view this as an opportunity to provide an outstanding member of his or her staff to gain exposure in the finance community and begin building a professional network. Ultimately, we would hope that these designees would qualify and become members of FEI Canada.

Please feel free to phone me if you would like to discuss the ideal candidate profile or any specific individuals that you would like to nominate for membership in CCR. My phone number is (416) 709-2497 or email me at keith.whelan@sympatico.ca .

Ontario FEIsters

FEIsters is a group of retired and semi-retired members of FEI. The schedule for the 2001/2002 FEIster luncheon program is as follows:

Thursday, November 22, 2001	John R. Evans O.C., M.D. Chairman, Alcan Inc. and Torstar Inc. "The Need to Successfully Develop and Commercialize Canadian Scientific Research"
Thursday, January 17, 2002	John Mayberry (to be confirmed) President & CEO, Dofasco Inc.
Thursday, March 28, 2002	Fred Ketchen, ScotiaMcLeod or Dunnery Best, Merrill Lynch "The Investment Outlook"

Luncheons are held at 12:00pm at the Bay Store – Forest Hill Room (9th Floor), northeast corner of Queen and Bay Streets, Toronto. Cost is still \$25.00, FEIster membership \$15.00 annually.

If any FEI Members (non-FEIsters) would like to attend a luncheon, please contact Kathy Polak at FEI Canada (416-366-3007 x5112), by fax (416-366-3008) or e-mail kpolak@feicanada.org (seating is limited).