

Treasurer's Report for October 2020

Accounts

Opening balance for October 2020:	\$ 370,382.86
Closing balance for October 2020:	\$ 380,941.35

Assets \$ 2,025,758.74

Strike Fund Savings:	\$ 794,483.51
Business Term:	\$ 36,576.00
Operating Chequing:	\$ 380,941.35
Operating Savings:	\$ 807,466.07

Liabilities \$ 1,800,849.54

Strike Fund Restricted:	\$ 794,483.51
Benefits:	\$ 910,990.67
U1 General	\$ 479,213.63
U2 PDF	\$ 68,581.13
U2 Dental	\$ 144,126.11
U2 General	\$ 22,801.52
U3 PDF	\$ 80,293.28
U3 General	\$ 125,975.00

Equity \$ 274,376.00

October Donations:

- \$250 from PAC to support Hamilton Water Walk.
- \$500 from PAC to support Keeping Six.
- \$500 from PAC to support HWDSB Kids Need Help.
- \$500 from PAC to support S.A.C.H.A.
- \$500 from PAC to support striking hotel workers in the Bahamas.
- \$329.98 from Exec to for supply and solidarity visit to 1492 Landback Lane.
- \$1500 from ISWG to various Community Impact Grant recipients.

Treasurer's Report:

On October 17 and 18, the Trustees completed their audits of our finances covering the periods from March 2019 to February 2020, and from March 2020 to August 2020, catching us up to the end of the last fiscal year and allowing us to audit complete fiscal years moving forward. I want to thank them for their diligent work, especially given the difficult circumstances brought about by the ongoing pandemic. Their work highlighted several areas for improvement, and called our attention to some recommendations from previous audits we have yet to act on. I have completed a formal, written response to their recommendations to be presented at the next available GMM, and we have already begun to implement what we can. A number of the recommendations will need to be considered by various committees, including the Finance Committee, and so an announcement about a date for that meeting is forthcoming.

We are currently in the process of having the recently accepted cost share for Unit 2 bargaining support approved by CUPE National, and work is underway to get the Strike Committee going and ensure all of the financial pieces are in place should the Unit 2 Bargaining Team call a strike. We continue to be in a strong position financially, and our benefits funds are stable as well.