

A Reply to the Toast

by Adam Terwin

Thanks Del. Good evening fellow graduates, friends, family, and honored guests.

We are gathered here tonight to celebrate the achievement of this year's graduates. So I'm glad to take a few moments to tell you about our journey.

For many UFE writers, we enjoyed one of the best summers of our life. It was a holiday being back in school - no work for 3 or 4 months, hot days filled with friends, family, beaches, sports and other summer activities.

The summer flew by and we all made it through the tough study days with the support and help of our friends and family as well as the dedicated UFE facilitators and facilitators at our firms.

What followed for all of us was the toughest exam of our life - the infamous UFE. In fact, a recent North American study ranked the UFE as the hardest professional examination, followed by the CFA exam and the bar examination.

So we all have a lot to be proud of. Not only did we pass the most difficult professional exam, but this year we did it in the face of adversity and change.

First, the adversity. Del spoke of our paper debacle. Basically what happened is that anyone who was using a ball point pen couldn't write on the waxed paper. As a result, for the first time in the history, the UFE had to be stopped while the facilitator went to purchase new pens.

We were left to stare at the wall and contemplate "What does 'competent' really mean? Would the individuals who ordered the waxed paper be assessed as

'Reaching Competence' or 'Competence Not Achieved'?" I would like to see their performance appraisal.

Almost an hour later, the facilitator returned with new pens, which also didn't work.

I personally went through 15 to 20 pens that day. On one page, I managed to write in blue pen, black pen, red pen, and



Adam Terwin, named to the CICA Honour Roll for 2003 and recipient of the CA Manitoba Medal of Excellence, gives the Reply to the Toast at Convocation, held February 7th at the Fairmont Hotel.

pencil. All of which didn't work that well for me. Next I flipped over the page and wrote on the back. That also didn't work that well and my chicken scratches became less legible without lines on the paper.

So I was left writing on the front of the paper with a dull pencil. I think the individual who marked my paper must have been trained in the art of decryption.

Next, the change. We were guinea pigs for a brand new marking system and

structure to the UFE.

The new examination style resulted in the most difficult UFE to date. There were three major differences from previous years.

First, for the first time, writers could no longer guess their way to success as the multiple choice questions were eliminated.

Second, this year's writers had to put together a complete and thorough answer in order to be assessed as competent. No longer would the classic shotgun approach work. The shotgun approach is where you see a topic word and you dump irrelevant jargon about that topic with the hope of hitting the points in the marking key.

The third change is that writers had to be assessed as competent in all six topic areas. The Board of Examiners said "No" to incomplete candidates and for the first time in history wanted only the complete package - no offense to all the other CAs out there.

So, all in all, I guess that leads me to the conclusion that this is the brightest group that has ever passed the UFE. So look out world, here we come!

BABY NEWS!

Congratulations to 1993 UFE Grad Carrie Sheppard on the birth of her son, Benjamin William (Feb 12th) and to ICAM's Manager of Communications, Tanya Beck on the birth of her daughter, Miranda Brenda Lynn (Feb 14th). It's a good thing Convocation wasn't a week later!

Why Keep It A Secret?

Let Everyone Know You're A CA!

How long have CAs been protesting the green eyeshade, boring bean-counter stereotype?

Over the years the CA profession has spent millions of dollars battling that image. However, the most valuable marketing tool of the profession - the excellent reputation of our members in the business community - is often ignored.

The initials and logos you use on your stationary or business cards represent more than mere job titles or personal achievement. Your CA designation is a unique symbol of professionalism and conveys to the public and others the high standards of quality offered by Chartered Accountants.

Reap the benefits of the excellent reputation CAs have as leading business professionals. Display with pride

the CA you worked so hard to earn and let everyone know and identify those letters with quality, integrity and high standards of service.

Incorporate your designation and the CA logo into your business card, your stationary as well as your advertisements and business signs. Using the letters CA after your name will show others that you belong to a select group of professionals and that you are proud to be a Chartered Accountant.

Finally, using your CA designation and displaying your certificate is an ongoing visual reminder to peers, co-workers, and clients of your professional achievement - a professional achievement you can display with pride and one that they will recognize as your dedication to excellence.

Take Pride in Your Designation!

1. Use the initials CA or FCA following your name on business correspondence.
2. Use the initials CA or FCA following your name on your business cards.
3. Hang your certificate prominently in your office.
4. Make your colleagues aware of the fact that you are a CA.
5. Help your colleagues be aware of and understand the differences between the three professional accounting designations (CA, CMA, CGA).
6. Make your colleagues in volunteer activities aware that you are a CA.

Support Your CA Foundation

Consider giving back to your profession.

A number of years ago, the Board of the Manitoba Chartered Accountants Foundation approved a strategic plan that identified a number of initiatives to fulfill its mission of supporting quality accounting education in Manitoba.

To pay for these initiatives, the Foundation has two primary sources of income - donations and investment income.

Income earned on the funds in the Foundation is used to support many worthwhile programs including the following:

- Student awards and support (scholarships, bursaries, etc.)
- University and faculty support
- Support of the CA School of Business
- Aboriginal business education support
- Distance delivery of education
- A fund for learning excellence

Currently, the Foundation provides some funding for these programs. How-

ever, the Foundation has not yet been able to reach the goal of \$1 million in capital and much more must be done.

These programs cannot grow without your financial support. As you plan your charitable giving for this year, why not consider giving something to the Foundation? All donations are tax receipted and go a long way in helping the Foundation's Board achieve its mission.

In recognition of your donation:

- All contributors are named in the Foundation's Annual Report in the year in which they made a contribution.
- All contributors who have contributed at least \$5,000 over time are named in the financial statements every year as a named fund.
- All contributors who have contributed at least \$15,000 over time are permitted to designate the use of the funds in the named account if they wish, provided the use of the funds is consistent with the strategic plan and meets with the

approval of the Foundation Board.

If you wish to make a multi-year pledge or would like to simply make a one-time donation, please contact Gary Hannaford, the Foundation's Executive Secretary, at 500-161 Portage Ave. East, Winnipeg, MB, R3B 0Y4, by fax at 943-7119, or by email at ghannaford@icam.mb.ca.

Please make your contribution today to support accounting education and research in Manitoba.

Privacy Policy

ICAM's policy statement on the collection, use and disclosure of member personal information can be viewed online at www.icam.mb.ca under the Members Services area. Alternatively, a hard copy can be obtained by emailing dlaidler@icam.mb.ca. Questions regarding this matter should be directed to ICAM's Chief Privacy Officer, Dianne Laidler.

FCA Designations & Member Recognition Awards

Each year a limited number of CAs are recognized for their outstanding service to, and on behalf of, the profession.

Now is the time to nominate the colleague that you feel deserves to be recognized for his or her contributions to the profession and the community.

Members of the Manitoba Institute are eligible to be nominated for the Early Achievement Award, the Community Service Award, the FCA designation, and the Lifetime Achievement Award.

■ The Early Achievement Award

This award recognizes CAs who, within the first ten years since passing the UFE, demonstrate:

- an ongoing commitment and excellence in his or her professional, community or other volunteer involvement
- exemplary work performance.

Last year the two recipients of the Early Achievement Award were Colleen Johnson and Jean McClellan.

■ The Community Service Award

This award recognizes CAs for their outstanding contributions to community service or to volunteer organizations.

Last year's recipients were Campbell McIntyre, Gord Pawling, and Terry Pratt.

■ The FCA Designation

The FCA designation recognizes CAs who have brought distinction to the profession or given outstanding service to it:

- In the course of his / her career
- In voluntary service
- In the work of the Institute, CICA or another provincial Institute
- In other areas of professional endeavour such as research, teaching, and communications, including writing (books, articles, reviews, etc.), public speaking; and electronic media.

Last year, Chris Couture, Keith Findlay, LeVan Hall, Richard Olfert,

ICAM seeking energetic and outgoing CA

who is dedicated and enjoys extracurricular activities

for nomination for a recognition award.

Call (204) 942-8248 and ask for

Bob Delaney.

and Tom Stefanson received their FCA designation.

■ The Lifetime Achievement Award

This award recognizes sustained distinction in service to the profession, a career, or community achievement which brings honour to the profession throughout one's lifetime.

To ensure the prestige of this award only one Lifetime Achievement Award will be presented annually, and in some years the Award may not be presented if a worthy candidate is not identified.

Last year's recipient of the Lifetime Achievement Award was Del Crewson.

❖ The Nomination Process ❖

Nomination forms are included with this mailing and are available on the Institute website at www.icam.mb.ca, or, you can phone the Institute office at 942-8248 and we will send you a copy.

Nominations should be addressed to the Chair of the Honours and Awards Committee and received at the Institute by June 15, 2004.

The nomination process is intended to be confidential and it may be necessary for you to gather information about nominees by speaking with their colleagues, spouse, or assistant. There are many worthy candidates every year and not advising nominees that you intend to nominate them ensures they are not disappointed if they are not elected.

The election of a member requires a

two-thirds vote by the Council. Nominations are considered based on the recommendations of the Honours and Awards Committee.

The Honours and Awards Committee also considers information the Institute has on file regarding members' volunteer and other professional activities.

If our records are not up to date concerning your volunteer and professional activities beyond your Institute involvement, call (942-8248, ext. 202) or e-mail (rdelaney@icam.mb.ca) Bob Delaney, Director of Members' Services/Practice Advisor, at the Institute.

❖ Award Presentation ❖

The presentation for all of the awards, including the FCA certificates, will be made at the third Annual Member Recognition Dinner on November 4, 2004 at the Fairmont Hotel.

Members and their families are encouraged to attend the dinner to help celebrate and recognize the outstanding achievements of the award winners.

In Memoriam

We record with regret the passing of:

Frederick Cecil HARRISON
(Member 1949)
Passed Away January 10, 2004

Albert Sidney Arthur HUMPHREYS
(Member 1959)
Passed Away August 26, 2003

Walter James MACKAY
(Member 1971)
Passed Away January 27, 2004



Be Part of the Team to Shape the Future of Your Profession!

JOIN THE ICAM COUNCIL!

MAKE A DIFFERENCE!

HELP LEAD THE CHANGE!

As a member of Council, you will have the opportunity to expand your skills and focus on strategic and policy issues facing the profession. You will set goals and expectations for the Institute, as well as chart its strategic direction.

Contact any of the current Council members listed below and ask about their experiences on Council.

Gus Campbell
Bill Eamer
Bruce Jack
Jeff Morton *
Gerry Rodrigue **

Heather Clarke
Shirley Hassan
Bob Lawrence *
Rick Potter
Ian Seymour *

Ken Day
Charles Henaire *
Henri Magne
Blair Riordan *
Doug Tkach *

* Council members terms expire in June 2004 and are eligible for re-election to Council.

** Retiring President, not eligible for re-election.

If you don't know how to reach them simply visit the Institute's website at www.icam.mb.ca for their contact information. Play an active role in advancing your profession.

Roles and Responsibilities

- Council uses the Policy Governance approach to governing the affairs of the Institute. This means that your primary role as a member of Council would be to establish policies pertaining to the Institute's Ends, or strategic goals.
- Council delegates the responsibility of accomplishing those Ends to management but determines the boundaries within which management must operate. Council also rigorously monitors whether or not management has attained the Ends within the established boundaries.
- Finally, Council establishes policies as to how it will operate and is responsible for monitoring its own performance.

Time Commitment

- Council meets about nine times a year and meetings are typically two or three hours long.
- As well, Council members may serve on one Committee of Council. The number of committee meetings varies, but each of these committees has at least three meetings per year, usually held during the lunch hour.

Eligibility

- All members of the Institute resident in Manitoba are eligible for election to Council, with the exception of the retiring President and the members whose terms expire in 2005.

Nomination Process

- All nominations, including those submitted by fax, must be received at the Institute offices (500-161 Portage Avenue East, Winnipeg, Manitoba, R3B 0Y4) no later than 4 p.m. central standard time on May 7, 2004.
- They must be in writing, signed by two members, and have the written consent of the nominee.
- A candidate biography (maximum 100 words) must accompany the nominations which will be sent to Institute members along with the ballot for election.
- The biography should cover only factual matters relating to firm or employment, date of admission to the Institute, and appointments and offices held.
- The Institute will not edit the biographies submitted.

A nomination form is available at www.icam.mb.ca under "Forms," or you can contact the Institute by telephone at 942-8248, or by email at icam@icam.mb.ca.

R.A.M. Lawrence, CA-CBV
Secretary-Treasurer

Convocation 2004



Left: Del Crewson, FCA, gives the Toast to the Graduates.



Above: Adam Terwin proudly displaying the CA Manitoba Medal of Excellence he received from President Gerry Rodrigue.



Above: CICA Executive Vice-President Nigel Byars addresses the Graduates at the Convocation Exercises.



Above: President Gerry Rodrigue (right) and Council member Shirley Hassan present Honorary CA Certificate to Dr. Jerry Gray.

Below: D. William Easton (left) receives his Honorary CA Certificate from President Gerry Rodrigue and Council member Shirley Hassan.



Here and There With Members

(Unless otherwise noted, members reside in Winnipeg.)

ANGUS, Trevor W. (2002) formerly with BDO Dunwoody LLP is now a Fund Accounting Officer with The Bank of N.T. Butterfield & Son Limited in Bermuda.

BO-MAGUIRE, Wade J. (2000) previously with PricewaterhouseCoopers LLP is now Assistant Audit Manager-Systems with Great-West Life Assurance Company.

BROOKES, Trevor A. (1989) recently changed positions within the Hamilton, Bermuda-based XL Capital Ltd. group from SVP, Director of Internal Audit of the holding company, to SVP, Risk Management & Compliance - Reinsurance Segment.

CASCISA, Todd M. (2000) formerly with Grant Thornton LLP is now Manager-Tax Services with KPMG LLP.

CROLL, John R. (1952) recently received a Lifetime Achievement Award from The Institute of Chartered Accountants of British Columbia.

GAUTHIER, Antonio (1999) previously with Pearson Peterson Watt is now with Craig & Ross.

HENDERSON, James S. (1982) was elected an FCA with The Institute of Chartered Accountants of Alberta.

HENLEY, Dwayne E. (1991) previously with Assante Corporation is now Vice-President, Finance, with Big Freight Systems Inc.

KOLASKI, Kelli L. (1997) formerly with the Winnipeg regional office of the Auditor General of Canada is now with KPMG LLP.

LAVERY, J. Robert (1973) has retired from Winpak Ltd. and is now President of Shaunnara Corp.

LEE, Jeremy S. (2001) previously with Moody Shikaze Boulet LLP is now Senior Tax Consultant with Deloitte & Touche LLP in Calgary.

MARKUSA, C. William (1973) formerly with Advance Electronics is now General Manager with Burrows Lumber Inc.

MCGONIGAL, Daniel C. (1986) previously with Monteferro America is now President of Winnipeg Wireless.

NEWMAN, Karla R. (2002) has left Kime Mills Dunlop LLP to accept the position of Internal Auditor with Fanshawe College in London, Ontario.

PEARSON, Murray G. (1976) formerly with Pearson Peterson Watt is now a Partner with Craig & Ross.

SCHACTER, Marla S. (1988) previously with Societe Generale (Canada) is now Senior Director with CIT Group Structured Finance in Toronto.

SENKIW, Bradley R.W. (2001) recently accepted the position of Tax Auditor with Manitoba Finance, Taxation Division.

WRIGHT, P. Daniel (2002) previously with Craig & Ross is now with Ernst & Young LLP.

YOUNG, Debra A. (2002) is now Manager of Operations Support with Concordia Hospital.

NEWS of MEMBERS

Welcome to New Members

■ Admitted by Examination

Colette CHAPUT
Cynthia Janice DRYDEN
Merrilee Anne FRIESEN
Malissa Carole GAUTHIER
Susan Elizabeth Ann GAWRYLUKI
Russell Kenneth GEORGE
Valerie Janette GRANTHAM
Sandy Baptista GUERREIRO
Julie Wynne HODGKINSON
Kelly Shannon KOWALCHUK
Jennifer Dawn MOKNOWED
Susanne Pamela PLAYFORD
Carrie Jo SHEPPARD
Ildio Pereira SOUSA
Eric Graham STEFANSON
Ryan William VERNON
Michael Gordon YOSYK

Resigned in Good Standing

No longer resident in Manitoba and hold membership in another provincial institute.

George Martin EAKINS
Member 1996
(Residing in Shawnigan Lake, BC)

Glen Emerson SWAIL
Member 1982
(Residing in Calgary, AB)

(The earlier reporting of Mr. Swail's resignation in bad standing was retracted due to the return of his certificate of Manitoba membership.)

Speciality Register

The following members have been entered in the Institute's speciality register and are now entitled to use their specialist designation.

Darrell Scott Briscoe, CA•CIA
Robert Jacob Reimer, CA•IT

Firm Changes

Bulat & Poustie, Chartered Accountants, received approval to operate a part-time practising office in Grunthal.

Burke Cantor & Co, Chartered Accountants, received approval to change their practising firm name to **BCCA, Chartered Accountants**.

The professional practising corporations of **Kinley Thomson Chartered Accountants Inc.** and **Jay Mustapha Chartered Accountant, Inc.** were approved for the full-time practise of public accounting. Their former firm names, respectively, **Kenneth R. Kinley, Chartered Accountant**, and **Jay Mustapha, Chartered Accountant**, were deregistered.

K.S. Sasley (2003) and J.Y. Shell (1979) had the name **Sasley & Shell, Chartered Accountants**, approved as a full-time practice. Consequently the practising name **Kenneth S. Sasley, Chartered Accountant**, was deregistered.

The practising firms of **John E. Hutchings Chartered Accountant Ltd., Lorne R. Knowles, Chartered Accountant**, and **21st Century, Chartered Accountants**, were deregistered.

The Membership Committee approved the applications for incorporation of professional practices for the following:

Michael Averbach Chartered Accountant Inc.
Larry Booke Chartered Accountant Inc.
Edward Cantor Chartered Accountant Inc.
David Devere Chartered Accountant Inc.
Fred de Koning Chartered Accountant Inc.
Larry R. Gander Chartered Accountant Inc.
Ken Green Chartered Accountant Ltd.
Jack Z. Katz Chartered Accountant Inc.
Gerald I. Rosenby Chartered Accountant Inc.
James J. Smith Chartered Accountant Inc.

Notice has been provided that the Companies Office approved the Limited Liability Partnership (LLP) of **The Exchange LLP** and **Pope & Brookes, DFK LLP**, accordingly, these names have been registered with the Manitoba Institute.

Notice of Annual General Meeting

Manitoba Chartered Accountants Foundation Inc.

The Manitoba Chartered Accountants Foundation Inc. will hold its annual meeting at the Winnipeg Convention Centre on Thursday, June 10, 2004, commencing at 11 a.m. Matters to be dealt with are:

- Receipt and consideration of the report of the President and the Board;
- Adoption of the financial statements for the year ended March 31, 2004;
- Appointment of the auditors for the year ending March 31, 2005; and
- Consideration and transaction of such other business as may properly be brought before the meeting.

G.B. Hannaford, FCA, Executive Secretary
Manitoba Chartered Accountants Foundation Inc.

The Certified Public Accountants Association of Manitoba

The annual meeting of members of The Certified Public Accountants Association of Manitoba will be held at the Winnipeg Convention Centre on Thursday, June 10, 2004, commencing at 11:10 a.m. Matters to be dealt with at the meeting are:

- Election of governors; and
- Consideration and transaction of such other business as may properly be brought before the meeting.

G.H.J. Rodrigue, FCA, President
The Certified Public Accountants Association of Manitoba

The Institute of Chartered Accountants of Manitoba

The Institute of Chartered Accountants of Manitoba will hold its Annual General Meeting at the Winnipeg Convention Centre on Thursday, June 10, 2004, commencing at 11:15 a.m. Matters to be dealt with at that meeting are:

- Adoption of the financial statements for the year ended March 31, 2004;
- Appointment of the auditors for the year ending March 31, 2005;
- Consideration and, if thought appropriate, approval of the Bylaws of 2004;
- Receiving the report to the Secretary-Treasurer on the results of the election of Council members for the ensuing two years; and
- Consideration and transaction of such other business as may properly be brought before the meeting.

R.A.M. Lawrence, CA•CBV, Secretary-Treasurer
The Institute of Chartered Accountants of Manitoba

Don't miss the deadline! File Your CPD Hours Quickly and Easily Online!

Go to the Institute's website at www.icam.mb.ca, click on Professional Development and select Report CPD Hours from the menu. There you can choose to either file your CPD hours online or download, print, fill out and return the reporting form. You may also contact the Institute at 942-8248 or email icam@icam.mb.ca and we will send you a copy of the reporting form.

**CPD Reports are due March 31, 2004!
Don't Delay - FILE TODAY!**

CA Assistance Committee

Everyone has difficulty from time to time coping with stress. Up to 25% of CAs have problems that impact job performance.

The CA Assistance Program is designed to put CAs in touch with people who have the skills and experience to help them when they need it most.

Committee members will guide the members to the necessary assistance.

The program is designed to assist members whose professional competence is affected by drug or drinking problems, emotional difficulties, family disruption, financial difficulties or any other related problems.

Members of the assistance program can be contacted directly by the individual, a friend, family, colleague, staff or any other concerned person.

As it relates to this area, members of the assistance program are exempt from 211, Duty to Report Breach of Rules of Professional Conduct.

This program is designed to be preventative not punitive, to provide alternatives and to help alleviate problems. Participation is voluntary and strict confidentiality is maintained at all times.

CA Assistance Committee Members

Ray Cadieux, FCA	Office: 926-2413 Home: 832-1437
Don Chatterley, FCA	Office: 926-2400 Home: 269-5774
Tom Frain, CA	Home: 478-8197 Office: 982-9807
Ken Grower, FCA	Office: 926-7265 Home: 832-9140
Saul Guttman, FCA	Office: 943-4471 Home: 489-9636
Bruce Jack, CA	Office: 942-0051 Home: 489-5664
Joel Lazer, CA	Office: 942-0300 Home: 897-0288
Al Moore, FCA	Home: 475-2622
Jim Smith, FCA	Office: 957-7000 Home: 772-3788
Heather Wilson, CA	Office: 786-5481 Home: 269-7681

GOLF SURVEY

Please take a moment to complete the members Golf Survey online at www.icam.mb.ca. We have experienced declining numbers of golfers in the past few years and would welcome your input on how to improve this event. You can also contact our receptionist at icam@icam.mb.ca or 942-8248 to receive a hard copy.

Telephone Extensions & E-mail Addresses for Institute Staff Members

Gary Hannaford, FCA	Chief Executive Officer	201	ghannaford@icam.mb.ca
Robert Delaney, FCA	Director of Members' Services/Practice Advisor	202	rdelaney@icam.mb.ca
Shirley Sommer, CA	Registrar & Director of Standards Enforcement	212	ssommer@icam.mb.ca
Dianne Laidler, CMA	Director of Administration	207	dlaidler@icam.mb.ca
Tanya Beck	Manager of Communications	215	tbeck@icam.mb.ca
Darlene Kochanski	Secretary	213	dkochanski@icam.mb.ca
Marie Kostiuik	PD Coordinator	210	mkostiuik@icam.mb.ca
Kimberly Leung	Assistant Registrar & Accounting Assistant	219	kleung@icam.mb.ca
Michelle Marion	Receptionist	200	mmarion@icam.mb.ca

Coming Events 2004

Annual ICAM Curling Bonspiel
CFB Curling Club
Saturday, March 13
Noon - 7 p.m.

FREE PD Breakfast Seminar
Knowledge Management & Succession Planning
Downtown Winnipeg
Thursday, March 18
7:30 a.m.-9 a.m.
RSVP by March 15 to
susans@consultacton.com

Annual D. Eric Mitchell Hockey Tournament
Dakota Community Centre
Saturday, April 17

Annual Members Golf Tournament
Southwood Golf & Country Club
Monday, May 31
1 p.m. (tentative)

ICAM Annual General Meeting
Winnipeg Convention Centre
Thursday, June 10
11 a.m.

Uniform Evaluation
September 21 - 23

Member Recognition Dinner
Fairmont Hotel
Thursday, November 4

UFE Results Release
Friday, December 3



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