

E-SCAN is a regular newsletter distributed electronically as a means of maintaining timely communication of, and encouraging a dialogue on, topics relevant to Chartered Accountants and students of the Nova Scotia Institute. Copies of recent issues can be obtained from the Institute web-site at www.icans.ns.ca

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Annual Meeting & Golf Day Held Under Wet Skies

The 2003 Annual Meeting and Golf Tournament was held under less than ideal conditions down in Chester this year, as the weather worsened and the winds on the front nine blew strong.

The Annual Meeting was well-attended, at least to the extent that quorum was comfortably exceeded. **Robert Bean and John MacKinnon** were elected as President and Vice-



"Let's see, what's that about a bad day golfing is still better than...."

Sue Payne and **Gordon Moore** joining the Executive as Treasurer and Secretary at a statutory Council meeting immediately following the meeting. The scrutineers' report announced that the Executive would be joined by **Susan Carson, Paul Comeau, Ted Doane, Don Flinn, Leo Gallant, Kirk Higgins, Greg Simpson** and **Clay Coveyduck** (lay member).



Scrutineers Hugh Avery, Dean Neil, Tara Were and Kathie Slaunwhite, (ICANS Director) count the ballots.

At the meeting, the members passed a by-law change which requires all CAs who are licensed public accountants to carry minimum liability insurance at amounts prescribed by the Public Accountants Board of Nova Scotia, rules changes affecting advertising, solicitation and endorsements, as well as a couple of minor housekeeping by-law amendments.

Incoming President **Bob Bean** thanked the members for the opportunity to serve as President, and presented **Sheila Gillis** with a pewter sculpture in appreciation of her service to the Institute. Sheila in turn thanked the Council members, Executive Director and the rest of the Institute staff for their support.



Bruce Phinney, Brad Langille and Jerry Inman listen intently at the Annual Meeting (note the sun shining at this time!)



Members recover from the weather with a great steak dinner.

The golf tournament was followed by a steak dinner and awarding of prizes, with the four-some of **Ken MacDonald, Jerry Inman, Ian Tramble**, and **Jack Gorrill** taking home the honors for low gross. The biggest winners however are the Nova Scotia youth who are served by the Boys and Girls Clubs of NS, which received a cheque for over \$6500 from the tournament. Since its inception in 1997, the Institute tournament has generated over \$47,000 for this worthy community organization.

The tournament would not be a success each year without the hard work of the Golf Day Committee consisting of **Jack Gorrill** (Chair), **Marc Furlotte, Phil Gauce, Greg Simpson** and **Cindy Mombourquette** (ICANS Staff), and the continued tremendous support of our sponsors, **Boyne Clarke, Johnson Inc, Office Interiors Group, Roynat Capital, Scotiabank**, and **TD Commercial Banking**. Thanks.

ICANS Again A Sponsor of Face to Face Conference

To promote the CA profession in Atlantic Canada, ICANS and the other Atlantic Canadian Institutes are an annual sponsor of Progress Magazine's Face-to-Face Conference, which was held this year at Digby Pines. This event is well attended by many of the business leaders and entrepreneurs throughout the region and provides a great networking opportunity for the Institute reps and participants.

This year, the presentation sponsored was a well attended session "The Cross Border Business Climate" which discussed issues facing Atlantic businesses today in conducting business in and with the US. **Keith MacIntyre CA** was on hand and thanked the panel on behalf of the profession.



David Mann, Chairman of Emera Inc., speaks as a Panel member at the CA profession's sponsored session.

Provincial Election Called for August 5 — A Reminder for Campaign Auditors

On July 5th, Premier Hamm called a provincial election to be held on August 5th. Many members take an active role in politics, and will undoubtedly be active in campaigns and party strategies over the next few weeks.

Many of the candidates will likely be approaching CAs with a request to fulfil the audit requirement. Under the Public Accountant's Act of Nova Scotia, only individuals are licensed to practice public accounting and therefore firms may not be appointed as auditor or sign as auditor of candidates or parties. Members who are considering appointment as auditors should review the Handbook for Official Agents prepared by the Chief Electoral Officer of Nova Scotia and other relevant materials before accepting the engagement.

You are reminded that the ICANS Rules of Professional Conduct contain some additional restrictions on who may be appointed auditor for a recognized party or candidate—members should refer to Council Interpretations to Rule 204, CI 204A – *Audit Appointments under the Nova Scotia Elections Act* which is readily available on the ICANS website. Please ensure that you and your staff consider these restrictions to avoid potential breaches of the Institute's Rules of Professional Conduct.

Regardless of their political points of view, all CAs are encouraged to take an active interest in the election and to vote for the candidate of their choice. Voting is a right and obligation which is unfortunately sometimes overlooked in democracies such as we enjoy in Canada.

Rough Waters for Atlantic Fishing Industry?

Many Nova Scotian fishers and their CA advisors are concerned about the recent CCRA release distributed at consultation sessions throughout Atlantic Canada last week regarding CCRA's treatment of the transfer of fishing licence privileges to corporations. Many members attending those sessions expressed their dissatisfaction over the amount of information provided, and are concerned that Atlantic fishers may be unfairly disadvantaged in comparison to Pacific coast fishers and other small businesses who can practice in corporate form. In addition to issues relating to current and future transactions, there is concern that previous transactions may be unduly re-assessed. The Institute is actively seeking clarification of the situation with CCRA, DFO, and government officials, and will be distributing further information to its members as soon as possible.

Meanwhile, members who have questions or wish to offer advice or further information, are encouraged to contact the Executive Director, Bob Caswill, at rcaswill@icans.ns.ca.





Consultation Session with Steering Committee of Provincial Ministers on Securities Regulation in Canada

Vice-President John MacKinnon and Executive Director Bob Caswill have accepted an invitation to make a presentation to the Steering Committee on July 9th regarding that Committee's study of securities regulation in Canada. The issue of regulation and the objective of inspiring investor confidence in Canadian capital markets are attracting tremendous attention. As a matter of fact, both are being studied by this group, the regulatory authorities, and by the Federal Government through its Wise Person's Committee. The very fact that such work is being independently conducted by three different levels is an indication of the challenges which lie ahead.

There is considerable support for a more efficient, streamlined, and effective securities regulatory framework throughout Canada, which will make it easier for Nova Scotia companies to raise capital, and provide better access to investment opportunities for Nova Scotia investors. At the same time, it is important that any new framework established protects the rights of Nova Scotia regulatory authorities, and does not establish requirements which are beyond the practical scope of most Nova Scotian companies.

Gordon Pollock Retires as CMA Nova Scotia Executive Director

After 23 years as Executive Director of CMA Nova Scotia, Gordon Pollock has retired effective June 30th. While the two accounting bodies have sometimes taken differing positions to further the interests of their respective memberships, ICANS and the Society have generally operated in a relationship of mutual respect and professionalism, in large measure due to the groundwork laid by Pollock and our past Executive Director, Ross Towler. The Institute offers Gordon its best wishes for a healthy and happy retirement, and welcomes **Joy Thomas, CMA, MBA** as his replacement. It is expected that the two bodies will continue to work in a competitive fashion, but with a common goal of furthering the reputation of the overall accounting profession while protecting the public interest.

ICANS Computer System Recovers Quickly From Virus

On Friday the 13th, the ICANS computers fell victim to one of the new viruses which are being inflicted throughout the Internet, rapidly knocking out the Institute's server and effectively shut down all computer operations. The means of how the virus was able to by-pass existing anti-virus controls is still under investigation, and procedures are underway to prevent any recurrence. While the Institute maintained appropriate back-up files and was able to eventually restore all databases and folders, files, etc., the Outlook system fell victim to the bug, and many e-mail messages were lost or returned to senders. During the days when the Institute was unable to communicate electronically, other means of communication such as faxes and telephone calls became the norm. It was a shock to realize how much things have changed in such a short time — resorting to the methods used only a few short years ago was like trying to start a fire by rubbing two sticks together.

Members are thanked for the patience and understanding under what was a very trying few days for all Institute staff.

Membership Changes

Kenneth Rumbolt has resigned from the Institute effective April 30th.

Looking To Hire A CA? For A New Career?

Consider posting your opportunity on the website as well. CAs can also post their availability for a reasonable fee as well. Check out the website at www.icans.ns.ca for further details.

Career Opportunities On The Website

Check the website for recent career postings that are added to the site on a weekly basis. Current postings are:

Positions Vacant:

CA Student — Hunter & Belgrave Chartered Accountants

Controller — The Diocese Of Nova Scotia And Prince Edward Island

CAreer Opportunities On The Website (cont'd)

Position Wanted

CA with 15 Years Experience is seeking Part-time Position

Other career opportunities, together with information and guidance on career counselling, etc., can be found at CA Source, on the [CICA Website](http://www.cica.ca) (www.cica.ca).

Volunteer Opportunities

Volunteer Opportunities can be found on the ICANS website. The following positions are currently open:

- Treasurer — The Flower Cart (New Minas)
- Treasurer — Canadian Mental Health Association (Halifax/Dartmouth)
- Treasurer — Planned Parenthood Metro Clinic
- Treasurer — YWCA

Reminder — Important Upcoming Dates

August 4, 2003

UFE Application deadline

September 16-18

UFE

November 3-7, 2003

PD Week in Halifax

November 28, 2003

UFE Results Release

Watch For: Fall PD Catalogue in August Mailing

Kathie Slaunwhite, Director of Professional Director, is in the final process of putting together this year's Fall PD catalogue for mailing in August. In addition to updated versions of popular seminars, this year's program will continue to offer new topics of relevance to the diverse interests of the members. This year, the catalogue will be organized by the competency areas, consistent with the CA Competency Map that provides the framework for pre and post qualification education for our profession.

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