

May 2014

Dear Member:

The ICANS member advisory vote has been completed with demonstrated support for the April 2014 Nova Scotia Merger Proposal for CA, CGA and CMA (the Proposal). There were 923 votes submitted representing 44% of the membership. 585 (63%) voted in favor of the Proposal, 76 (8%) ballots requested Council to decide and 262 (29%) voted against the Proposal.

In addition, consultations with other Nova Scotia stakeholders were completed via phone conversations and face-to-face meetings during April and May. The stakeholder feedback received on the Proposal was supportive and the awareness of the unification effort across the country was evident. (For more information on the status of the unification initiative across the country, please visit the [CPA Canada website](#)).

Consistent with the merger decision process described in the Proposal, ICANS Council considered the results of the member advisory vote, the feedback received from other stakeholders, and the status of merger related activities in other provinces, Bermuda and at the national level.

We are pleased today to announce that ICANS Council has voted in favour of pursuing a merger agreement with CGA Nova Scotia and CMA Nova Scotia. The ICANS Steering Committee – established in March 2013 – will continue its role in overseeing the merger process.

The ICANS Council members of the Steering Committee are:

1. Grant Galbraith, FCA – President (Collins Barrow Nova Scotia Inc.)
2. Doug Reid, FCA – Vice President (KPMG LLP)
3. Bruce Densmore, FCA – Treasurer (DCS Inc.)
4. Ted Doane, FCA – Past President (Province of Nova Scotia)

The Steering Committee members will be working collaboratively with the CGA Steering Committee members and the CMA Steering Committee members to unite ICANS, CGA Nova Scotia and CMA Nova Scotia, and to create a CPA body that will be the pre-eminent professional organization, which acts in the best interests of the public and represents its members. Supported by management and staff of all three organizations, along with legal counsel and other advisors as necessary, the Steering Committee will be tasked with:

- Negotiating a merger agreement for approval by ICANS Council and the respective Boards of CGA Nova Scotia and CMA Nova Scotia;
- Preparing a submission to the Nova Scotia Government that sets out the results of the consultation process and member votes, as well as terms of the proposed provincial merger of the bodies;
- Developing new CPA legislation that will result in the addition of the matter to the province's legislative calendar as early as the fall of 2014; and
- Planning the integration of the ICANS, CGA Nova Scotia and CMA Nova Scotia operations.

Considerable progress has been made to date and we will continue to provide updates to the ICANS membership. We welcome your comments and feedback.

Sincerely,

Grant W. Galbraith, FCA
ICANS President

Michele A. Wood-Tweel, FCA
ICANS CEO and Executive Director