
**Information for the Finance Committee
from the DEXCOM Meeting & Annual General Meeting
April 2022**

DEXCOM Meeting April 4-5, 2022

1. The modified 2022 District Budget was approved in the Consent Agenda.
2. The limits for the use of the Operating Reserve Fund for 2022 were approved with the following motion:

Moved (M. Hutchinson) and seconded that the 2022 Operating Reserve Fund ceiling be set to \$200,000 and that the limit for New Venture investment expenditures by the District Superintendent be \$100,000.

CARRIED

3. The increase in benefits premiums recommended by the Finance Committee was approved with the following motion:

Moved (J. Kirby) and seconded to approve a 10% increase in benefits premiums for the district extended health and dental plan effective May 1, 2022.

CARRIED

As well, the following Action Item was assigned to the Finance Committee:

Action Item – District staff and the Finance Committee to investigate the possibility of having basic and enhanced tiers within the benefits plan.

4. The acceptable accounting basis for church compilation engagements in the CPD was approved with the following motion:

Moved (A. Chan) and seconded to approve the *Accounting Standards for Not-for-Profit Organizations* as the acceptable accounting basis for the CPD for churches who choose to utilize a compilation engagement in accordance with the provisions of the *Local Church Constitution, Article 12.2.*

CARRIED

5. In a discussion on proposed revisions to the financial section of the *Model Church Bylaws* (attached), the following Action Item was assigned to the Finance Committee regarding clause 5.3:

Action Item – The Bylaws Committee and the Finance Committee to provide input on clause 5.3 of the *Model Church Bylaws* and its interpretation for churches, while considering the *Local Church Constitution*, the CPD Bylaws, the work that DEXCOM does, and the potential need for any policy changes or creation.

6. In a discussion on the review of the DEXCOM Policy Governance Manual, Section 4, the following Action Item was assigned to the Finance Committee:

Action Item – The Finance Committee to review 4.4.12 in its entirety to add clarity, review the financial language, address approval of church loans and lines of credit, ensure the thresholds are appropriate, and recommend any needed changes to DEXCOM.

Annual General Meeting April 5, 2022

1. Loewen Kruse Chartered Accountants were appointed as the auditor for the 2022 audit with the following motion:

Moved (D. Toews) and seconded that Loewen Kruse Chartered Accountants be contracted to complete an audit of the Christian and Missionary Alliance – Canadian Pacific District financial reports for 2022.

CARRIED