



CREDIT Manitoba

May 2004

*A Publication of the Credit Institute of Canada – Manitoba Chapter
P.O. Box 476, Winnipeg, Manitoba R3C 2J3 Tel/Fax (204) 668-9440
www.creditedu.org*

President's Report—Keith Richard, FCI

Ask me what comes to mind as I start my first message to you as your President.

“Wow! What did I get myself into?” Followed by, I can't wait to get started, followed by, where do I start?

As I gather my thoughts, I become a little excited about what I have done and can do for you as your President.

The year ahead is going to be fine.

To all of you who attended our Annual General Meeting, a big thank you for coming out to support our chapter.

As for the upcoming year, we will be looking to all of *you* as our members to help grow our membership.

Watch for articles in our next newsletter on how *we* can do that. We will be setting some goals and will need your help. On a social note, you will continue to see our annual events (golf, curling, grad).

Looking for change, drop us a note and we'll see what we can do.

On a seminar note, we are working hard to determine what to offer you. At present, we are considering some strong repeats and

researching a new seminar on *Negotiations* – which is exciting. If you have any other ideas, feel free to contact us.

Before I go, because I know I can get really wordy when I start things like this, I want to welcome Julie, Judy and Gladys to the board. Looking forward to your input.

And of course, I would like to welcome back our returning members who I will be looking to for continued support, knowledge and direction.

As I mentioned earlier, I am excited about the upcoming year and with your help- it will be a success.

As always, your board of directors are open to new ideas and suggestions on how we can improve our chapter. If you have any thoughts, please take the time to contact us as we do value your input.

If you haven't noticed by now, we are all about you- our members. Help us, help you.

In closing, I was about to wish you an enjoyable, hot and mosquito free summer but looking outside with all the snow on the ground, I don't want to jinx anything.

So, enjoy the next 2-3 months.

Are You an Active Member?

Are you an active member,
The kind that would be missed,

Or are you just content
That your name is on the list?

Do you attend the meetings
And mingle with the crowd

Or would you rather stay at home
And complain both long and loud?

Do you give a little time
And help to make things tick

Or leave the work to just a few
And talk about the “clique”?

There's quite a program schedule,
That means success if done

And it can be accomplished
With the help of *Everyone*.

So come to all the meetings
And help with hand and heart:

Don't be just another member,
But *take an active part*.

Think it over Member,
Are you right or wrong?

Are you an active member
Or do you just belong?

UPCOMING EVENTS



See Page 7 for details & entry form

Manitoba
Chapter
Annual Golf
Tournament
August 20,
2004

Your Board of Directors



(From Left to Right) Ray Dueck, FCI, Patrick Collins, FCI, Dawn Falkowski, FCI, Keith Richard, FCI, Gladys Shewtchenko, FCI, Julie Chaput, FCI, Denise Connell, FCI, Kim Misko, FCI, Judy Friesen, FCI, Kevin Lachance (Missing) Gerry McFaddin, CGA, FCI (Emeritus), Derek Cherewick

FINANCIAL CORNER

As the year end financial statements were not readily available for all members to view at our Annual General Meeting, we have included our Auditor's Report for your perusal. As you will see, we had quite a successful year over last with surplus of \$4,553. If you have any questions or concerns, please feel free to contact us.

Gerry McFaddin, CGA, FCI (Emeritus) - Treasurer—Manitoba Chapter

AUDITORS REPORT

I have audited the balance sheet of The Manitoba Chapter of the Credit Institute of Canada as at March 31, 2004 and the Statement of Operations and Surplus and Cash Flows for the year then ended. These financial statements are the responsibility of the organization's executive. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the executive, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the organization as at March 31, 2004 and the results of its operations and cash flows for the year ended in accordance with Canadian generally accepted accounting principles.

The financial statements for prior years were audited by another accountant who issued an unqualified report dated April 15, 2003.

Dale McDermid
Certified General Accountant

April 14, 2004
Winnipeg, Manitoba



Credit Institute of Canada

Manitoba Chapter

STATEMENT OF OPERATIONS AND SURPLUS

	Year ended March 31	
	2004	2003
REVENUE		
Memberships	\$ 7,279	\$ 6,925
Seminars, net of Expenses	\$ 9,335	\$ 2,738
National Advertising reimbursements	\$ 825	\$ 440
Miscellaneous, net of Expenses	\$ 1,349	\$ 49
	<u>\$ 18,788</u>	<u>\$ 10,152</u>
OPERATING EXPENSE		
Advertising and promotion	\$ 4,236	\$ 1,183
Audit	\$ 500	\$ 1,300
Annual and board meeting	\$ 2,002	\$ 1,987
Bank Charges	\$ 306	\$ 117
Director liability insurance	\$ 342	\$ 342
Graduation and awards, net of revenue	\$ 1,433	\$ 887
Membership roster	\$ 110	\$ 236
Miscellaneous	\$ 43	\$ 39
Newsletters and office	\$ 2,413	\$ 2,593
Postage and courier	\$ 1,432	\$ 1,942
Secretarial		\$ 1,004
Sponsorship - National Conference		\$ 500
Telephone	\$ 1,418	\$ 1,365
	<u>\$ 14,235</u>	<u>\$ 13,495</u>
Excess(Deficiency) of Revenue over Expenses	\$ 4,553	\$ (3,343)
Surplus, Beginning of year	\$ 9,921	\$ 13,264
Surplus, end of year	\$ 14,474	\$ 9,921

BALANCE SHEET

March 31, 2004

ASSETS

CURRENT

Cash	\$ 14,552	\$ 11,162
Accounts Receivable	\$ 457	\$ 1,310
Deposit - Golf Tournament		\$ 250
	<u>\$ 15,009</u>	<u>\$ 12,722</u>

LIABILITIES

Accounts payable and accrued liabilities	\$ 535	\$ 1,000
Unearned revenue		\$ 1,801
	<u>\$ 535</u>	<u>\$ 2,801</u>

SURPLUS

	\$ 14,474	\$ 9,921
	<u>\$ 15,009</u>	<u>\$ 12,722</u>



The Year in Review

By Denise Connell, FCI

National Director—Darcy Reimer

In addition to the regular portfolio of duties handled by the National Director, the National Seminars Portfolio was also assigned to Darcy.

At the beginning of 2004, there were seven approved National seminars available for use: Bankruptcy and Insolvency, Piercing the Corporate Veil, Credit and Collections, Credit Fraud, Legal Remedies, Telephone Collections, The Internet for Credit Managers.

In addition to these seven seminars, 'Financial Statement Analysis' was recently added. This seminar was test marketed to a Winnipeg group in January and was well accepted. As well, plans were made to include International Credit as the ninth national seminar, however, this has been delayed due to a lack of member interest.

From a National standpoint, one of the areas that Darcy believes possesses our biggest opportunity of growth is the area of on-line seminars. Darcy and his group have begun the background work to determine whether this is a viable area for the institute to pursue.

They have just recently sent out a survey to a sampling of members within the institute to determine their views on on-line seminars.

From that survey, they hope to have enough information to determine specifically how to best implement a program.

The National Director must attend 2 National meetings in Toronto, as well as the monthly chapter meetings so commitment level for this position is quit high.

Darcy has served two years as National Director and will be stepping down as the National Director for the Manitoba/Saskatchewan chapters.

He would like to thank the chapter for entrusting him with the responsibility of representing them at the National level. It has been a challenging and interesting two years and he has especially enjoyed the interaction with the National Directors from all of the other chapters.

I would also like to say that we will miss Darcy greatly because not only was he a great representative for Manitoba he also provided valuable input and insight at our board meetings.

Thanks Darcy.

Treasurer – Gerry McFaddin

Gerry has done a great job this year keeping our books balanced and the board informed.

As well, on top of all this Gerry also is the person responsible for sending out the mass e-mails and receiving the faxes and telephone messages sent to our fax and phone line which he relays to the responsible portfolio.

He also helps a great deal with the seminars by keeping track of the registrants and updating the seminar chair. Thanks Gerry.

Secretary Chair – Dawn Falkowski

The role of Secretary is one of communication and co-ordination.

As part of her Portfolio Dawn must closely work with the Chapter President and Executive, with the general membership, as well as with National office.

Dawn is an integral part of the board not only does she keep us on the straight and narrow she also has helped to save the board money.

We used to have a courier pick up our mail everyday at the post office and bring it to the appointed person. Since Dawn's workplace has a box at the post office she has arranged to have it picked up at no extra cost to us. She then opens the mail, deposits any cheques and e-mails the information on to any affected portfolios.

She was also instrumental in switching our bank accounts so that we are now paying lower fees and identified savings in the yellow page advertising for the new fiscal year.

Dawn also arranges for the postage to be applied to the envelopes for all our major mailing thus reducing the amount of stamps we have to buy ahead of time and the labour of affixing the stamps.

Dawn is present at every meeting ready to take the minutes, which is no easy task, and ready with the cheque book for me to sign for bills that need to be paid. And these are just a few of the things she does. Thanks Dawn

Membership/Student Services – Henri Van Dam and Kim Misko

2004 was the first year that National billed our membership for dues. National has been collecting dues for other provinces at no additional

cost, and the board decided to take advantage of this service.

The Manitoba Chapter receives their portion of the membership dues on a regular basis from National as the funds are collected.

Overall, the process was successful and has saved us money in regards to postage, paper and labor.

Our paid members for 2003/04 numbered 134 plus 2 FCI (Emeritus). In comparison to the previous year, we had 132 paid members.

Current Student enrollment for the Spring session is 10, with 26 Active students currently studying. The roster was successfully completed and sent out in record time

Henri and Kim are responsible for ensuring that payments are received from National for our part of the membership dues, they respond to any membership or education inquiries, and are responsible for following up on past dues.

Kim was instrumental in taking all our mailing lists, member and non-member, and compiling them into a neat format so that we can expand our contact base regarding seminars and other events.

Great job guys, thanks very much.

Social/Annual Awards – Ray Dueck and Annette Syrotiuk

The Social/Annual awards portfolio was responsible for 3 major events and occasions this year.

A) Annual Golf Tournament - which was held on a hot Friday in August at La Verendrye Golf Course in La Broquerie, Manitoba. We had approximately 40 golfers and dinner guests. It was a great success & therefore we have also booked this course for the 2004 annual tournament for August 20, a Friday!. Also, a special thanks to Gladys who did not play but volunteered to help out for the day.

B) Annual Graduation & Awards ceremony. A 'gala evening' was held at a new venue, the very classy "West Ballroom at Fort Garry Place" on November 6, 2003. We had 90 people in attendance. We had 7 Grads, a substantial increase from recent previous years. We also had 1 FCI Emeritus presentation and 1 National Award presentation. We were most honored to have Mr. George Preece, FCI, President & Dean in

attendance.

C) Annual Curling Bonspiel - which was held at the West Kildonan Curling Club on February 6, 2004. We had almost 40 in attendance including lunch.

We hosted a new fundraising organization, Junior Achievement Manitoba.

The prestigious Fallis Cup Trophy was awarded to an exuberant winning team. A fun day was had by all.

A special thanks, to Irwin Choboter who did not curl but volunteered his help for the day.

Ray and Annette did a great job organizing these events. I am sure that you all realize the amount of work that goes into planning an event, right from finding the proper venues, to the day itself.

Thanks guys, job well done.

Newsletter—Patrick Collins & Kevin Lachance

Patrick published five newsletters in July, September, November, January, and March. 200 newsletters were printed for each issue with approximately 170 mailed directly to members.

A plan was implemented to decrease the newsletter from 16 pages to 8 and increase the frequency from 4 issues per year to 6. We felt that this way we could communicate with our membership on a more frequent basis.

Cost per newsletter was reduced to approximately \$215 per issue not including postage & envelopes.

Our 5 sponsors (CCA, D&B, NCN, Equifax, EDC) were acknowledged on the back cover of each newsletter.

We now have the capacity to convert the newsletter to PDF format so that can be posted on the website. This also gives us the option of emailing newsletters directly to our members, which would significantly reduce our postage and envelope costs.

Patrick is the Editor of the newsletter and has done a great job developing it. Kevin has assisted Patrick with content and distribution.

P & PR – Keith Richard

Keith started off the year off by introducing a new sponsorship program which has been a smashing success. A sponsor has the opportunity to become a gold, silver or bronze sponsor depending on the amount contributed, and makes one payment for the year. By doing this, we eased the process in setting up events

and more importantly it allowed our sponsors to maintain the expense in their annual budget which in the past sometimes created a problem.

Outside of our regular donors, our new sponsors this year were: Export Development Canada and Wholesale Floor Covering Credit Assoc. Keith is always on the lookout and working new sponsors.

We attended the CGA 30th Anniversary conference held in Winnipeg – set up a booth for a day –took in 200+ names for possible leads which Kim has incorporated into a mailing list. – the conference gave us the opportunity to make everyone involved in the CGA program more aware of our own CIC course programs and seminars. We have also expanded our relationship with the Manitoba Chapter and are mutually advertising to their 3000 members – all local. We hope to continue this relationship.

Keith coordinated the arrangements with CGA and was also instrumental in getting a beautiful “booth set-up” donated, the value of this booth was approximately \$1,500. Myself and Donna Charbonneau manned the booth for the day with a reprieve from Dawn.

Keith also provided us more exposure by doing more advertising. We placed an ad/article in Winnipeg Free Press Education Circular, which was distributed to all homes in Winnipeg and surrounding communities.

We also took advantage of the free advertising in the Business Events Calendar and other business related articles. And this was the first year in a long time we submitted an ad in the Press to attract more people outside of credit to our seminars – we are pleased to say it worked well.

Next year, we plan on submitting a profile into Work Faces – which is an article that will promote an individual from our chapter and involved in credit. Any volunteers – let us know.

Keith also arranged for some promotional items such as the calculator that each attendee at the general meeting received. We are also researching more promo products and that will most likely happen later this year.

We also added a new charity to our social events, most of you know that Kids Sport has attended our golf tournaments. This year we added Junior Achievement Manitoba – they attended our curling event and we look forward to them coming back.

Keith took this portfolio and ran with it. He has done a fantastic job.

Seminar – Derek Cherewick and Kevin

Lachance

Barb Harris started the portfolio but unfortunately job obligations took her away from us.

Fortunately Derek Cherewick was able to help us out by stepping in. This was also made possible through the assistance of Kevin Lachance.

As you know one of our main resources of income for the Manitoba chapter are from our seminars. This term we were able to host 4 successful seminars thus making for a profitable term.

The seminars included Legal Remedies, Credit & Collections, Advanced Telephone collections, Financial Statement Analysis.

All of the seminars, other than legal remedies, were put on by Derek Cherewick or Gerry McFaddin.

Kevin Lachance did much of the administration involved with putting on a seminar.

We were also able to cut down costs this year by using an old supply of covers that Dawn found for the seminar binder covers and by Kim Misko doing the binding for the booklets, rather than using an outside source.

Furthermore, CCA also helped us out by inserting our seminar ads in their mailers, thus expanding the number of people we could reach.

Mailers. This is not a portfolio, but it is a job worthwhile mentioning.

Every time we have a seminar, Grad, social event, newsletter or something that needs to be mass mailed there is a lot of time and effort expended.

Though we all have some part in the mail out program I would like to mention the major players who make it all happen;

Dawn arranges postage; Kim provides the required mailing list for the labels; At any point any one of them arranges for the printing (other than the newsletter, which Patrick does) of the insert; Kevin and Keith stuff and mail.

This is a job that is outside of their portfolio but which they always do with no complaints.

Though a big factor to our prosperous was our seminars another major factor was the cutting of expenses. We always tried to find ways to cut down where we could without affecting the membership. Of course this usually means that someone on the board has to take on more work or find ways to get the service donated, which is not an easy task.

Annual General Meeting—April 20, 2004



Keith Richard, FCI presents the President's Certificate to Denise Connell, FCI



Jay Myshkowski from Accountemps addresses the annual meeting. Accountemps is a new sponsor of the Credit Institute Manitoba Chapter

Board of Directors—2004 / 2005

President:

KEITH RICHARD, FCI
Assiniboine Credit Union

Newsletter Chair:

PATRICK COLLINS, FCI
North American Lumber

**Vice-President, Membership/
Student Services Chair:**

KIM MISKO, BA, FCI
National Leasing Group

**Membership/Student Services Vice-
Chair:**

JUDY FRIESEN, FCI
Loewen Windows

Treasurer:

GERRY MCFADDIN, CGA, FCI
(Emeritus)
Palliser Furniture

Seminar Chair:

RAY DUECK, FCI
JELD-WEN Windows & Doors, Will-
mar Window div.

Secretary:

DAWN FALKOWSKI, CIM, FCI
Reimer World Corp

Seminar Vice-Chair:

DEREK CHEREWICK
Commercial Credit Adjusters

**National Director for Manitoba/
Saskatchewan:**

DENISE CONNELL, FCI
Jeld-Wen of Canada

Social Program Chair:

GLADYS SHEWTCHENKO, FCI
Levy's Leathers

**Publicity & Public Relations Chair,
Newsletter Vice-Chair:**

KEVIN LACHANCE
Manitoba Public Insurance

Social Program Vice-Chair:

JULIE CHAPUT, FCI
National Leasing Group

In Memory of

Charles Gingras, honorary member of the Credit Institute of Canada, Manitoba Chapter, who passed away on May 10, 2004 at the age of 95

Included in the Obituary published in the Winnipeg Free Press was the line:

“One who lives for others and serves—never dies”.

Mr. Gingras served his country during World War II and in years past was an active member of the Credit Institute of Canada, Manitoba Chapter

The Manitoba Chapter board and membership extend their condolences to the Gingras family

Credit Institute of Canada

Annual Golf Tournament

Friday, August 20, 2004

La Verendrye Golf Course

La Broquerie, Manitoba

35 minutes drive from Winnipeg

\$75 per member – \$80 per non-member

Includes Steak Dinner,

18 Holes of Golf & Power Cart

\$25 Dinner Only

This Event Counts for

Five FCI

Professional Development Points

Please use the Registration Form below

The Credit Institute of Canada is a non-profit organization

GST Included # R105201115

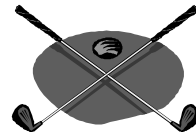


Register Today by Mail, Fax or E-Mail

Credit Institute of Canada, Manitoba Chapter

P.O. Box 476, Winnipeg, Manitoba, R3C 2J3

Telephone/Fax: (204) 668-9440 – e-mail: manitoba@creditedu.org



Name: _____ Company: _____

Address: _____

Telephone: Res.: _____ Bus: _____ Fax: _____

E-mail: _____ Member: _____ Non-member: _____

Payment Method: Cheque/M.O. enclosed/sent: _____ Bill to Equifax Account # _____

Visa: _____ MasterCard: _____ Credit Card number: _____ Exp.: _____

Signature: _____

I will bring _____ prize(s) - Contact _____ at _____ for prize pick-up

Refunds are available without penalty up to six days before the tournament. Within six days, no refunds will be considered. Substitutions are available, but will be subject to member / non-member adjustments.

**The Credit Institute of Canada – Manitoba Chapter
Would like to Acknowledge and Thank the following Companies
for their Kind Generosity in sponsoring the Manitoba Chapter**

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