

CANADIAN PENSION & BENEFITS INSTITUTE

Annual Report 2010

50
Years
and Growing



Driven by You



The Canadian Pension & Benefits Institute

Education and Networking
in the Pension, Benefits and Investment Industry

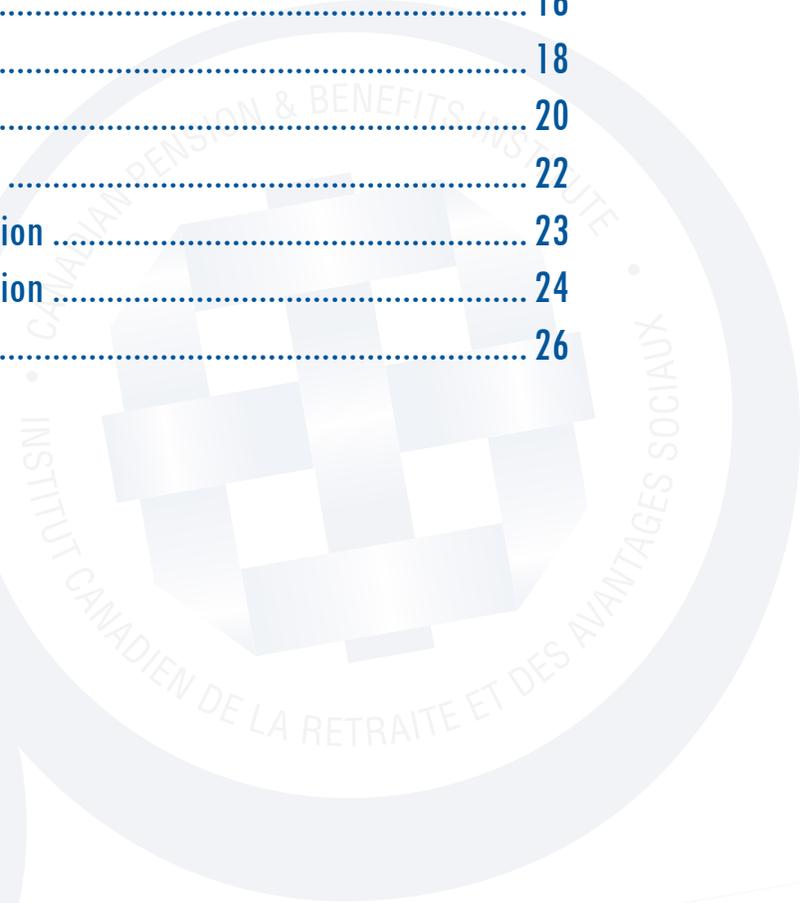


Years | Ans

1960 - 2010

Table of Contents

About CPBI	5
Message from the Chair of the Board of Directors	6
Message from the Chief Executive Officer	7
CPBI Board of Directors	8
CPBI Regional Councils	9
CPBI 2010 Volunteer Awards Recipients	11
50 Years and Growing Driven by You	13
Atlantic Region	15
Quebec Region	16
Ontario Region	18
Manitoba Region	20
Saskatchewan Region	22
Southern Alberta Region	23
Northern Alberta Region	24
Pacific Region	26



Years | Ans

1960 - 2010

Mission

To provide CPBI members with the opportunity to participate in high-quality, cost-effective education and networking events that focus on the exchange of information and the analysis of the best practices related to pensions, employee benefits and investments, at the national and regional levels across Canada.

Vision

The CPBI will strive for a strong brand image and to be a well-run organization with unity of purpose, connectivity to its members and a plethora of quality programs and services.

Values

In its governance and programs, the CPBI adheres to the following values:

- o Innovation and quality service to members
- o Creativity in networking
- o Results-oriented teamwork
- o Accountability and integrity



Message from the Chair of the Board of Directors



This has been an important, productive year for the Canadian Pension and Benefits Institute. Across the country, CPBI volunteers and staff are working together toward progress on three fronts: membership growth, sponsorship revenue growth and the attraction and development of talent in our National Office that can provide improved services to support our Regional Councils. We've made tangible progress in each of these areas, and there's much more to come.

Under Peter Casquinha's leadership, our National Office team is focused on executing the growth mandate given to them by CPBI's Board of Directors. It's always a challenge to grow a trade association, particularly in an economic environment like the one we're faced with now.

But our association is in the right position to advance. We have a unique mandate that continues to fill a real need among our stakeholders. The educational programming and networking events we present are organized by dedicated volunteers in CPBI Regions across Canada. And the progress we've made in recent years – on governance, finances, marketing and a host of other areas – mean we can now apply all of our resources to the next phase of CPBI's development.

Here are three examples of the progress we've made this year.

First, we celebrated the association's 50th anniversary with high-profile marketing initiatives. Rogers Publishing proposed a special magazine edition dedicated to CPBI. Timed to coincide with FORUM, it was an impressive piece that promoted our story to industry members across the country. And it made a profit. This fall, we're involved in two additional publishing projects. A partnership with Thomson Reuters resulted in CPBI sponsorship of an insert on pension and benefit industry professionals that will run in Report on Business magazine and Canadian HR Reporter. A partnership with The Globe and Mail will produce a special section of that newspaper on benefit and pension plan sponsorship, also scheduled for this fall. We've achieved a significant visibility boost from these efforts.

Second, we introduced two new categories of membership. After years of discussion, we found a way to introduce a category of organization-wide plan sponsor memberships. That means an employer can join CPBI, granting all of its employees that have direct plan management responsibilities membership privileges. We need to do a much more effective job of attracting plan sponsors to CPBI with a solid value proposition. This is a critical part of that effort. We're also focused on the need to promote CPBI membership to younger industry professionals. As a first step, we have introduced a student membership that will establish relationships with newcomers to our business at a deeply discounted rate.

Third, this year's FORUM was a significant success from both a programming and financial perspective. The local organizing committee did an extraordinary job developing the event, and attendance reflected that hard work. As always, we're deeply indebted to CPBI volunteers.

This is an optimistic time for CPBI. We have the right team in place at the National Office, a dedicated Board of Directors and a volunteer-base that provides our members tremendous value.

Thank you for the role you've played in the last 12 months. Here's to another 50 years of success.

Sincerely,

Kevin Press
Chairman, CPBI Board of Directors

Message from the Chief Executive Officer



As CPBI celebrates its 50th anniversary, I feel privileged in joining such a dynamic organization and I look forward to having the chance to work with you for years to come. Having joined CPBI six months before year end, I can only personally comment on the events I participated in during the last few months. However, I am sure that these were only the continuation of the excellent work, time and commitment put forth by hundreds of volunteers amongst our membership across Canada.

As the CPBI embarks on its next 50 years, I invite you to join me as we move into a new phase of growth. As the industry's premier national not-for-profit organization, our commitment is to provide our members with the opportunities they seek: up-to-date professional knowledge, stronger business networks as well as increasing visibility amongst industry stakeholders.

Last June, in Halifax, I attended my first FORUM and was encouraged by the enthusiasm and the number of participating delegates. The comments I received afterwards from all those who attended confirmed that it was an overwhelming success. On behalf of the Institute, I wish to thank the organizing committee co-chaired by Peter Buntain and Helen Anderson for their hard work and time dedicated in organizing the event. Their ideas, energy, dynamism and cooperative spirit in working with the National Office staff resulted in a very successful FORUM.

For those of you perusing our audited annual financial statements, I am happy to report that the CPBI had a successful year and is in a strong financial position to move forward in upgrading its services and developing new products for its members.

This past Spring the CPBI Board of Directors approved two new membership categories. Starting January 1st 2011, both plan sponsor group members and student members will have the opportunity to benefit from being CPBI members as they participate in a myriad of educational activities and networking opportunities across the country at member rates.

In addition, the CPBI has established a partnership with Humber College to offer its pension program across the country. On the other hand, the Institute will begin recognizing the commitment of members in their continuing education through the issuance of CPBI National Certificates. Other education initiatives across Canada will be unveiled during the upcoming year.

My aim in the near future is to gain greater visibility for the Institute to attract more members as well as to increase awareness of the services and products that are available to our members.

To the Board of Directors and Regional Councils' members: thank-you for your commitment and hard work. You make possible activities and offerings that benefit the membership year after year. I look forward to meeting you over the next year as I visit and attend activities in your respective regions.

Last but not least, I hope to see many of you next year in Vancouver. On May 18th to the 20th, we will be waiting for you at the Sheraton Wall Center for what promises to be a memorable industry event: CPBI FORUM 2011. Mark your Calendar!

Sincerely,

Peter G. Casquinha
Chief Executive Officer, CPBI

CPBI Board of Directors

CPBI Board of Directors

Kevin Press
Chairperson

Peter Buntain
Vice-Chairperson / Secretary and Atlantic Delegate

Burk Humphrey
Past-Chairperson

Gretchen Van-Riesen
Director-at-large

Normand Vachon
Quebec Region

David Tompkins
Manitoba Region

Larry Findlay
Alberta Regions

Jordan Fremont
Ontario Region

Bob Wilhelms
Saskatchewan Region

Cheryl Neighbour
Pacific Region

Peter Casquinha
CEO
Ex-officio

CPBI Board Committees

Finance & Audit Committee

Cheryl Neighbour, Chair
Normand Vachon
Jordan Fremont
Larry Findlay

Governance Committee

Gretchen Van Riesen, Chair
Kevin Press
Burk Humphrey

Nominating Committee

Burk Humphrey, Chair
Kevin Press
Peter Buntain
Bob Wilhelms

Membership Committee

Jordan Fremont, Chair
Normand Vachon
Bob Wilhelms

Human Resources Committee

Kevin Press, Chair
Peter Buntain
Cheryl Neighbour

Program Committee

Kevin Press, Chair
Gretchen Van Riesen
Bob Wilhelms

CPBI Regional Councils

CPBI Atlantic

David Tutty
Chairperson

Kevin Higgins
Vice-Chairperson

Ryan Johnston
Past Chairperson

Kevin Higgins
Secretary / Treasurer

Council members

Helen L. Anderson
Ross Arsenault
Don Ash
Kim Blinn
Nancy-Beth Foran
Ron Gathercole
Derek Gerard
Michael Goodridge
Sherry Lee Gregory
Laurann Hanson
David Harding
Carolyn MacDonald
Cathy Rankin
Len Tompkins
Dale Weldon

National Board
Representative
Peter Buntain

Regional
Administrator
Maria Hayes

CPBI Quebec

Brigitte Gascon
Chairperson

Sophie Cournoyer
Vice Chairperson

Éric Montminy
Past Chairperson

Dominic Vallée
Secretary

Jacques Fontaine
Treasurer

Council members

Cyril Bendahan
Marthe Cloutier
Stéphane Corriveau
Martin Cyrenne
Robert Desbiens
Patrick DeRoy
Josée Dumoulin
Gilles P. Grenier
Nathalie Jutras
Patrick Lamontagne
Anik Paquet
Cédric Pouliot
Alain Sanche
Francis Veilleux
Frédéric Venne

National Board
Representative
Normand Vachon

Regional
Administrator
Michel Blanchette

CPBI Ontario

Michael Worb
Chairperson

Susan Slattery
Vice-Chairperson

Sonia Mak
Past Chairperson

Duane Green
Secretary / Treasurer

Council members

Ian Allen
Wendy Anderson
Wendy Brodtkin
Diane Gee
Louise Greig
Carmen Hogan
Joe Hornyak
Yves Lacroix
Lisa Mills
Barry Noble
Julie Seewald
Joyce Stephenson
Garth Thomas
Scott Warner
Brian White
Kevin White

National Board
Representative
Jordan Fremont

Regional
Administrator
Jackie Ablett

CPBI Manitoba

Kim Siddall
Chairperson

David Tompkins
Past Chairperson

Bob Ripley
Treasurer

Council members

David Ablett
Jo-Ann Day
Gale Feindel
Allan F. Foran
Leslie Hambleton
Joey Harris
Linda Kubinec
Alice La-Ngo
Patti Malbasa
Lori Mark
Donna Mcpherson
Ralph Ramore
Edith Samuels
Ron Youngson

National Board
Representative
David Tompkins

Regional
Administrator
Dale Davidson

CPBI Regional Councils

CPBI Saskatchewan

Tracy McLean
Chairperson

Janet Folk
Past Chairperson

Glenda Schlosser
Treasurer

Alana Shearer-
Kleefeld
Secretary

Council members

Heather Fortosky
Trina Kistner
John Hallett
Richard Heusdens
Bob Hunko
Troy Milnthorp
Christine Taylor
Jane Thomas
Kay Robertson
Marg Romanow
Cathy Uhersky
Doug Volk

National Board
Representative
Bob Wilhelms

Regional
Administrator
Karen Lovelace

CPBI Southern Alberta

Kristin Smith
Chairperson

Clark Dehler
Past Chairperson

Linda Lockwood
Treasurer

Council members

Carol Clancy
Don Forbes
Karen Hall
Jason Kolysher
Ken MacDonald
Carole McCabe
Ron Sawatzky
Alfred Schorath
Steve Sproule
Dino Trudeau
Joanna Walewski
Bernie Ward

National Board
Representative
Larry Findlay

Regional
Administrator
Jamie North

CPBI Northern Alberta

Bob Thiessen
Chairperson

Sharon Vogrinetz
Treasurer

David Schneider
Secretary

Council members

Chris Archibald
Holly Bevan
Margaret Baimonte
Doug Gillis
Richard Holmes
Tom O'Reilly
Elaine Shannon

National Board
Representative
Larry Findlay

Regional
Administrator
Shelly Petovar

CPBI Pacific

Karen Tomkins
Chairperson

Susan Danzer
Vice Chairperson

Doug Hatlelid
Past Chairperson

David Caird
Treasurer

Council members

Tom Adair
Eileen Beadle
Karen Bell
Janine Bourque
Susan Danzer
Rick Gant
Sandy Gibbon
Craig Hewson
David Haywood
Sinden Malinowski
Dave Mason
Jill Masters
Dan McGinnis
John McGrath
Lori Moffat
Judy Payne
Keryn Todd

National Board
Representative
Cheryl Neighbour

Regional
Administrator
Lélean MacFarlane

CPBI 2010 Volunteer Awards Recipients

CELEBRATING EXCELLENCE AND COMMITMENT

CPBI 2010 National Volunteer of the Year Award

Presented to Helen Anderson



On June 21, 2010 at a special ceremony organised at the CPBI FORUM 2010 the Institute's Chairperson of the Board of Directors, Kevin Press, presented the National Volunteer of the Year Award to Helen Anderson from the CPBI Atlantic Region.

Helen Anderson is a Consultant at Anderson & Associates Financial Consulting Inc. As a CPBI member, Helen has held various positions as part of the Atlantic Regional Council, including chair, vice-chair, marketing, and National Board member. She and Sherry Lee Gregory organized the first Atlantic Regional Conference in 2003, and Helen has since been involved in the program committee of the majority of subsequent conferences in the Atlantic Region, including co-chair of the CPBI National Conference in St. John's, New Foundland.

In 2006 and 2007, Helen was the Atlantic Region's Board representative. Her distinguished service continues with her current role as co-chair of FORUM 2010.

CPBI 2010 Regional Volunteer of the Year Award Winners

CPBI Ontario Region

Barry Noble

Vice-President, GSRS Distribution, group savings and retirement solutions
Manulife Financial

Barry has been instrumental in promoting the CPBI through his sponsorship drives for both conferences and the Benefit Ball. Through his very successful efforts of attracting sponsors, the 2009 Conference and Benefit Ball had both excellent attendance and financial results. The 2010 Conference sponsorships are selling very well under Barry's guidance. In addition, Barry has actively promoted CPBI events in the insurance industry through direct email campaigns to the small business sector.

CPBI Manitoba Region

Donna McPherson

Senior Account Executive
Great-West Life Assurance Company

Donna joined the CPBI Manitoba Regional Council in 2005 and chaired the Membership Committee for two years. During her time on the Manitoba Regional Council, it undertook a membership survey that has allowed the council to improve programming and marketing initiatives. Donna is the current program chair, a position she has really enjoyed. Donna has been an enthusiastic member and a key contributor to CPBI's forward momentum.

CPBI 2010 Volunteer Awards Recipients

CPBI Saskatchewan Region

Janet Folk

General Manager, Pension & Benefits
City of Regina

Janet has been a member of CPBI since 1995 and became a member of the Regional Council in 2000. She was active on many committees, including the Education and Nominating Committees and spearheaded a Selection Committee in the hiring of a new regional administrator in 2008. Janet was the Saskatchewan representative on the National Board from 2005 to 2006 and worked with the Board to improve relations between the regions and the National Board. Janet also participated in strategic development, which included the reinstatement of the National FORUM, and chaired the Saskatchewan Region from 2007 to 2009. Janet left the Regional Council in May after serving as past-chair over the last year.

CPBI Southern Alberta Region

Dave Ericson

Employee Benefits Advisor
Renfrew Insurance

Dave began working with the Regional Council in 2001 by chairing the Venue Committee for the Banff Conference. In 2002, he joined the council and worked on the Program Committee and chaired it the following year. In 2005, Dave became the Regional Council chair and Conference Committee chair with Deb Corrol, and continued his work as chair on the Venue Committee. He quickly became the region's AV guy. In 2006, Dave chaired the Golf Committee and was the South Alberta representative on the National Governance Committee. In July 2007, he ended his term as Regional Council chair, he remained as Golf Committee chair (working on the "Beat the Schmo" event) and started the Communications Committee. In 2009, Dave remained chair of the Communications Committee and the "Beat the Schmo" event but retired from the council.

CPBI Northern Alberta Region

Gilbert Heise

Retired 2004
Government of Alberta

Gilbert became a member of the CPBI in 1988 and was elected to the North Alberta Council in 1996. He also served as secretary for the council in 1998 and treasurer in 2001. He retired from the council in 2004. During his time on council, Gilbert organized and hosted eight breakfast seminars. His establishment of the CPBI Northern Alberta financial reporting practices has ensured the financial stability of the Region.

CPBI Pacific Region

Eileen Beadle

National Partner
Mercer

Eileen is past-chair of the Pacific chapter of the CPBI. She has served on the Pacific Regional Council since 2000 and has never shied away from putting her name forward to head up a committee. She was the chair of the council from 2004 to 2006 and was the first chair to serve a two-year term. The two-year term set the standard for other chairs to follow as the longer duration allowed for greater initiatives to be started and completed. During her time on the council, she has helped the marketing committee organize numerous successful Member Education days, which provided a full day of quality education in a non-conference year. Eileen's contribution to the council has been invaluable as she was always quick to draw from her company's resources and experience. When Eileen said she would do something, you were guaranteed that the job would be completed and completed well.

History celebrated

50 years ago, on June 6, 1960, at the King Edward Hotel in Toronto, 150 industry professionals got together to put the first corner stone for what has become a leading national institute for pension, benefits and investment, the Canadian Pension & Benefits Institute (CPBI). Behind that first meeting were, Larry Baldwin representing the trust companies, Bruce Power representing the insurance industry and Laurence Coward for the consultants. It is to celebrate their vision and of many others after them that in 2010 the Canadian Pension and Benefits Institute celebrates its 50th anniversary.

The CPBI 50th image

At the September 2009 meeting the CPBI Board of Directors approved a new logo to mark the 50th anniversary.

The slogan «50 Years and Growing-Driven by You» highlights CPBI members, volunteers and supporters who are the real driving force

behind the CPBI's fifty years of achievements. A new image was introduced to signal the anniversary; as of January 2010 the CPBI website displayed a new banner announcing the anniversary and highlighting the people that drive CPBI. In line with the new image, new stationary was also introduced prominently showing the 50th anniversary logo.



CPBI Members Directory

Thanks to all our advertisers the CPBI Members' Directory was produced and mailed to all active CPBI members. This year, in its 50th anniversary edition, the Directory featured a CPBI history timeline that highlighted the many changes and achievements that marked the past 50 years.

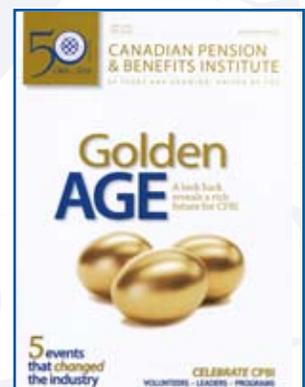
CPBI FORUM 2010

The culmination of the 50th anniversary celebrations was at the CPBI 2010 FORUM in Halifax. During the Tuesday night Gala, the CPBI Board of Directors along with present CPBI past-presidents cut the 50th anniversary cake. Over 400 FORUM delegates present at the gala joined the Board to sing happy anniversary to CPBI. All enjoyed a joyful evening animated with an eclectic Maritime musical celebration



The 50th anniversary publication

Our 50th anniversary was also commemorated in print. In partnership with Benefits Canada, the CPBI produced a magazine publication that highlighted the different milestones in CPBI's 50 years of history as well as the people behind them. Over 20 000 copies were printed and distributed to industry professionals across Canada.



50 Years and Growing Driven by You

Board of Directors

On November 3rd during the 2009 AGM in Vancouver, a new CPBI Board Chair was elected; Kevin Press was confirmed as the 35th Chair of the CPBI.

National Office

Changes also occurred at CPBI's National Office, effective December 1, 2009 Peter G. Casquinha became the new CPBI Chief Executive Officer. He comes with a solid background in the financial services area and experience in association leadership. He has been mandated by the Board to lead the CPBI in its next phase of growth.

Board Committees

The CPBI Board of Directors created two new Board Committees in addition to the existing Audit and Finance, Nominating, Governance and Human Resources Committees. Both committees will dedicate their time to review projects forwarded by the Membership and Program working groups. At its June 2010 meeting the Board of Directors approved the following recommendation from the newly formed committees:

» Membership Committee:

- The creating of two additional membership classes: the creation of a plan sponsor group membership and a student membership was approved by the Board to be active as of January 1st 2011.
- The creation of a CPBI Recognition Committee: this committee will be responsible for selecting recipients of various CPBI awards outlined in the award policy.

» Program Committee

- The creation of a CPBI National Certificate: a national certificate will be awarded to every member who attended a minimum of 6 hours of CPBI training activities offered by a CPBI Region.
- Partnership with Humber College: regions were encouraged to include the Humber College pension programs as part of their annual educational offerings.

Governance Committee

The Governance Committee completed its work on roles and responsibilities of CPBI National and Regions. The completed work is being compiled into the CPBI officers' orientation manual, available to current and new CPBI officers. The Committee also finalized the terms of reference of the various Board Committees and working groups, the final versions were approved at the Board's June meeting. These documents are also available as part of the CPBI officers orientation manual.

Board meetings

In 2010 the CPBI Board of Directors met at the following dates

DATE	MEETING	LOCATION
September 26, 2009	Board Meeting	Montreal
November 3, 2009	Board Meeting	Teleconference
December 5, 2009	Board Meeting	Montreal
February 5, 2010	Board Meeting	Quebec City
February 6, 2010	Joint Meeting	Quebec City
June 19, 2010	Strategic Day	Halifax
June 20, 2010	Board Meeting	Halifax

Atlantic Region

How quickly time goes by! Our Atlantic Regional Council has had a busy and productive year planning and hosting a number of successful programs and events over the course of the past twelve months:

- In September, our Regional Conference took place in St. Andrews By-the-Sea, New Brunswick. The theme "Hard Times, Creative Measures" attracted over 170 attendees.
 - In October, "Leading to A Healthy Workplace", a half day benefits session, was held in St. John's, Newfoundland with approximately 25 in attendance.
 - In November, our Risk Management day in Halifax, Nova Scotia attracted more than 50 participants.
 - In December, we held our annual Christmas reception/meet-and-greet in Halifax with over 40 guests joining us for some holiday cheer.
 - In January, more than 40 registered for our Economic Forecast session in Halifax.
 - In March, our "Double Hitter", a combination benefits and pension session, was held in both Halifax, Nova Scotia and Moncton, New Brunswick with approximately 50 attending between the two venues.

The culmination of our programming was FORUM 2010, which took place in Halifax on June 21st to the 23rd. Approximately 400 delegates participated in this national event, attracted by the richness of the program content and the high profile speakers. The FORUM was a major success and our dedicated planning committee has our gratitude.

In conjunction with the FORUM, another celebration of note was the presentation of the CPBI National Volunteer Award to our Regional Council member Helen Anderson. Helen has been active for many years on our council with a number of significant accomplishments behind her, from her tremendous effort as co-chair of the very first Atlantic Regional Conference in 2003 right up to her role as co-chair of FORUM 2010. Congratulations Helen on receiving this much deserved honour!

Looking ahead, preparations for future programming are well underway with a pension event to be held in Halifax in October, followed by an investment risk session in November, and then our annual Christmas event will be upon us once again. We are also gearing up for our 2011 Regional Conference to be held in Prince Edward Island next September. Please join us there!

Our annual meeting this year brings with it a number of changes for our council. We are very pleased to be welcoming new members Level Chan and Jeff Turnbull and we look forward to benefiting from the talents they bring to our group. Among the significant departures from our council this year are some industrious individuals who have been in no small part responsible for our past success, including Michael Go-odridge, Len Tompkins, Derek Gerard, Helen Anderson, Sherry-Lee Gregory, and Ryan Johnston. Although they are leaving their official roles on our council, we rest assured that they will remain active with the organization. As Ryan leaves council and the role of Past Chair, I will be moving into that role, remaining on the council, to make way for Kevin Higgins as our new Chair. I look forward to continue working with Kevin and the rest of our council, both former members and new!

I would like to thank and congratulate all our Council Members both past and current for their dedication and time. It is because of them that we are able to produce such successful programming in the Atlantic Region. And as always, a huge thank-you to our remarkable regional administrator Maria Hayes for her continuous support of our council in achieving our goals.

David Tutty
Chair, CPBI Atlantic Region



Quebec Region

In the past year, CPBI Quebec Region have displayed a superior quality program. More and more the CPBI Quebec Region is recognized for its dedication to its members by responding to their professional needs. The Quebec Region continues to offer various enriching activities that provided informational, educational and networking opportunities to its members.



The majority of our regular activities, which took place in Montreal and Quebec throughout the year, enabled our members and other participants to become informed on current trends that shape the pension and benefits industry. Our calendar of activities consisted of 7 luncheons, 2 economic forecast evenings and a variety of educational offerings.

We have noticed a small decrease in participation in our luncheons but despite this drop, the feedback from the participants remained positive.

Our annual Regional Conference in September 2009 has attracted a large number of participants. Nearly 700 delegates participated in our Regional Conference which was held at le Centre des Congrès de Québec. The quality of speakers, the content richness as well as the ensemble of social activities offered accounted for the success of the event.

Our educational activities were well received and attracted a respectable number of participants. The Region developed a new activity on pensions, based on a survey conducted by « *la Régie des Rentes du Québec* » which focussed on governance. The final product was greatly appreciated by our members.

Once again, our prestigious economic forecast evening was a great success. Over 900 participants attended this evening which took place in the city of Quebec and subsequently in Montreal.

For the third consecutive year, we have organized a social event in Montreal. The Regional Council of Quebec would like to thank the CPBI Members of the Quebec city area since it is because of them that this year the event was held in both Montreal and Quebec city. Exclusively dedicated to our members, this cocktail-dinner was well received by the CPBI Members and aimed at acknowledging their continuing dedication to CPBI.

We are in the final preparation for our Regional Conference which will be held at the Fairmont – Le Manoir Richelieu in the Charlevoix area. More than 700 delegates are expected to attend. The organizing committee has innovated considerably this year and is transitioning to environmentally friendly technologies. It is without a doubt that with its quality programming and its concert-evenings, the conference will be a great success.

The Regional Council has completed a comprehensive analysis of its expenses and as a result has taken the decision to repatriate the administration which was, for many years before, granted to an external supplier. As of July 2010, an administrator for the Quebec Region will be employed by the National Office. This decision will enable the Region to save more than \$35,000 annually.

Quebec Region

In May 2010, the Quebec Region held a half-day strategic planning meeting during which various objectives were emphasized namely:

- Maintaining our implication with the National Office
- Enriching the educational offerings
- Using innovative technologies to reach our members (webinars and others)
 - Increasing the participation in our activities by specialists in pensions and benefits from the private sectors, brokers and human resources personnel
 - Continuing transitioning to environmentally friendly technologies
 - Transferring knowledge within the Regional Council

Certain Council Members have left this year to take on other challenges. I would like to thank them for their collaboration and implication. Without their support and passion to CPBI, we would not have had such a successful year.

I would also like to wish a warm welcome to our new Regional Council members who joined us this year. It is without a doubt that new innovative ideas will permit us to attain and even surpass our objectives. Thus, the Council members will have a clear objective which is to transfer knowledge between members who have resided for years and those who have recently joined us.

In closing, I would like to thank all the members of the Regional Council of Quebec who invested much of their time and energy in making the year 2009-2010 filled with success.

Brigitte Gascon
Chair, CPBI Quebec Region



Years | Ans

1960 - 2010

Regional Conference 2009

In 2009 the Ontario Region held its first Regional Conference since 2006. It was held at Blue Mountain Conference Centre, with approximately 225 delegates. This was the same number of delegates that attended the 2006 conference and was considered a considerable success given the economic climate in 2009. The program consisted of 3 plenary sessions, focussed on pensions, benefits and investments and a "Feature Presentation" which was a Canadian Economic Overview. There were workshops in each of the three streams, plus a fourth stream of workshops aimed at small to medium sized business. Although this was quite well received, it was determined that there was quite a lot of overlapping with the three regular streamed workshops.

Fundamentals

The Fundamentals program included two series of 5 seminars each: one on benefits and one on pension & investments. These sessions began in November 2009 and continued through to May 2010. Registrants were given the option to attend in person or by webinar. Both of these options were very successful - attracting approximately 50 "in person" attendance and approximately 20 per session by Webinar. An agreement with HRP (Human Resources Professional Association) allowed their members to attend at the same rate as CPBI members. There was also an agreed cost sharing for those HRP members who attended. This arrangement will be carried on in 2010-2011.

Breakfast Seminar Program

In 2009-2010 a breakfast seminar program was initiated that included 3 signature events: Pension Summit, Pension Investment Forecast and Benefits Outlook. In addition, ad hoc seminars would be added when issues came up throughout the year that needed to be addressed. The three signature events were very well attended. The Pension Investment Forecast sold out with 350 participants. The two new signature events – Pension Summit and Benefits Outlook – both attracted 120 participants. In addition a seminar was held on the Kerry Case, attracting 70 participants. In 2010-2011 the same program schedule will be developed.

Benefit Ball

The 2010 Benefit Ball was held in February, with 320 participants. This is the same number that has attended for several years. The sponsor participation was also similar to previous years. The donation to the charity – Crohn's and Colitis Foundation of Canada was approximately \$45,000. This is the same amount donated in the previous two years.

Annual Meeting

The Annual Meeting was held at the Bata Shoe Museum and included a reception and tour. There were approximately 85 people registered to attend, most taking part in the tour. The number of members attending this annual event has been increasing each year, with the 2010 Annual Meeting the highest to date. This event is free of charge – to encourage members to attend and meet the incoming Council and recognize the contribution of past Council members.

London Chapter

The London Chapter hosted two breakfast seminars and a networking event. The two seminars – one held in the fall of 2009 and one in the spring of 2010 – had approximately 50 people attend each one. The networking event “CPBI Goes to the Races” also had about 50 attendees. This is in line with previous years’ attendance. The London Chapter is a very strong chapter with a dedicated group of volunteers developing programming for the members in their area.

Ottawa Chapter

The Ottawa Chapter held 2 breakfast seminars – one in November 2009 and one in April 2010. These attracted approximately 40 participants each. The Ottawa Chapter also hosted an annual reception for approximately 35 members and other professionals in the Ottawa area. Each summer Ottawa hosts an annual charity golf tournament. In 2009 there were 21 foursomes, resulting in \$14,000 donation to the charities that benefit from this event – Schizophrenia Society of Ontario and Royal Ottawa Hospital Foundation for Mental Health. The Ottawa Chapter continues to be a very active chapter in Ontario, serving the members in their area.

Membership Initiatives

In 2009-2010 CPBI Ontario struck a “Membership Task Force” to begin work on developing initiatives to improve visibility of CPBI in Ontario, and in particular to the plan sponsor sector. This committee developed 8 areas for work and development:

- Target Market
- Barriers to Sponsor Membership
- Membership Data
- Membership Sales
- Value Proposition
- Ideas for Member Only Events
- Pricing Initiatives
- Online Content

The work of this Task Force Continues in 2010-2011.

Micheal Worb,
Chair, CPBI Ontario Region



With the stewardship of our Chairperson, Kim Siddall, CPBI Manitoba Region had a strong and successful year of programs for our members.



The 2009-2010 Manitoba Regional Program had another great year. Utilizing the expertise of local professionals in the pension, benefits and investment areas and from knowledgeable individuals across the country we provided a wide range of topics that were very well received by the membership.

Seven breakfast sessions and our Pension Fundamentals courses were scheduled from September 2009 to April 2010. They were as follows:

Breakfast Sessions:

- September 24, 2009 - Andrew Ramlo - "Where the Jobs Are - Looking to the Future of Canada's Labour Supply" (56 registered, 43 members, 13 non-members)
- October 22, 2009 - Louis Martel - "Economic Outlook and the Impact on Pension & Benefits Programs" (92 registered, 55 members, 37 non-members)
- November 19, 2009 - Tricia Benn - "The Sanofi-Aventis Healthcare Survey 2009" (46 registered, 32 members, 14 non-members)
- January 21, 2010 - Alan Foran, Charly Pazdor - "Manitoba Pension Reform" (121 registered, 68 members, 53 non-members)
- February 18, 2010 - Sylvia Yeager - "Stressed to Kill" (46 registered, 31 members, 15 non-members)
- March 18, 2010 - Daryl Diamond - "Approaching Retirement" (65 registered, 44 members, 21 non-members)
- April 15, 2010 - Annual Meeting & Breakfast Session - Jamie Marcellus - "Evolving Healthcare in Canada" (65 registered, 43 members, 22 non-members)

Pension Fundamentals:

- Session One - April 20, 2010 - Introduction to Pensions - Ross Dunlop (53 registered, 7 members, 46 non-members)
- Session Two - April 27, 2010 - Actuarial Fundamentals - K. Dawn Power (48 registered, 7 members, 41 non-members)
- Session Three - April 27, 2010 - Legislative Aspects - Cliff Fox (58 registered, 10 members, 48 non-members)
- Session Four - May 4, 2010 - Investments - Andrea Carlson (46 registered, 6 members, 40 non-members)
- Session Five - May 4, 2010 - Legal Issues in Communicating with Pension Members - Allan Foran & Rob Derksen (52 registered, 7 members, 45 non-members)

Manitoba Region

In conclusion, the programs offered this year were very well received. In addition to the planned seven sessions, we held our annual golf tournament at St. Boniface Golf Club. The tournament, as always, was a resounding success for both CPBI members and our charity for the tournament, The Rainbow Society. All of the sessions were approved for Continuing Educational Credits, which offer our licensed members a terrific opportunity to acquire further knowledge, while satisfying their continuing education requirements. Given the strength of these educational opportunities, CPBI Manitoba is widely recognized as the premier provider of pension and benefits related networking and education in the province.

J. David Tompkins
Chair, CPBI Manitoba Region



Years | Ans

1960 - 2010

Saskatchewan Region

2009-2010 proved to be another exciting year for the Saskatchewan Region. The Programs and Services Committee, chaired by Marg Romanow, kicked off the program year in September with insightful presentations on a wide range of subjects. The Saskatchewan Region offers breakfast and luncheon seminars in both Regina and Saskatoon so that members can easily attend in a centre close to home. Attendance at our breakfast and luncheon seminars increased 25 per cent from 2008-2009.

The Program and Services Committee, partnering with the Education and Professional Development Committee, chaired by Doug Volk, spearheaded the planning of our annual Spring Seminar held on April 21 and 22, 2010. The two-day event offered topical sessions on investments, pension/retirement, regulatory incidents and decisions and disability and mental health in the workplace. Alternating yearly between Regina and Saskatoon, attendance at this event is typically lower in Saskatoon than Regina; however, the evaluations indicate the event was a success. Preceded by the seminar was an evening reception for members and sponsors including a presentation and toast to acknowledge CPBI's 50th Anniversary.

Ongoing successful partnership with Humber College provided an opportunity for the Education and Professional Development Committee to offer industry professionals Pension Plan Administration Certificate (PPAC) 1. Due to the demand for this course, two sessions were provided in October and November with full attendance (nineteen) at both. PPAC 2 was administered in June with twenty-seven attendees. Humber's newest program, Administration of Capital Accumulation Plans (ACAP), was run successfully for the first time, in June, with nine people attending.

Sponsorship is an important source of revenue for our Region. Under the direction of Alana Shearer-Kleefeld, the Sponsorship and Membership Committee worked hard to increase its membership as well as attract quality sponsors for events. One new gold sponsor was recruited over the past year and two sponsors increased their level of sponsorship. In addition, through membership blitzes held annually, membership numbers increased as at June 2010 by two per cent over the previous year.

Communication is a key component to the success of the region's activities. Trina Kistner, chair of the Communications Committee, and her group are responsible for supporting the other committees in their work, as well as providing a quarterly newsletter to the membership.

The sound fiscal management provided by the Finance and Audit Committee, led by Glenda Schlosser, along with the work of the Communications Committee, provides Council with the means to continue their work to provide first-rate learning and networking opportunities.

Of primary concern continues to be the effective governance of the Region and fit with National directives and initiatives. At its annual planning meeting, Council commenced work on a governance manual and review of all regional policies, committee and council member terms of reference and responsibilities. Council members also participated in a workshop entitled "Effective Meetings."

Thanks and appreciation is extended to all Saskatchewan Regional Council members and to Karen Lovelace, our regional administrator, all of whom devote considerable time and energy to ensure our Region's success. Thanks, too, to the hardworking National office staff and Board of Directors for their guidance and assistance.

Tracy McLean,
Chair, CPBI Saskatchewan Region



Southern Alberta Region

During the 2009-2010 programming year, the Southern Alberta Region continued its programming and social events for both members and non-members. We hosted our annual Open House on November 4, 2009, but chose a different format this year. Held at a local wine merchant, the Open House provided a great forum in which to acknowledge the time and effort our current volunteers commit to CPBI, introduce new and future members (and hopefully new volunteers) to the benefits of CPBI and to take advantage of the chance to socialize with friends and colleagues in the industry. The event was a success and resulted in several new committee volunteers coming forward. In July, we hosted the 5th Annual CPBI Golf Tournament. The event was another success with approximately 100 participants, and allowed CPBI to give back to the community through a partnership with the Calgary Interfaith Food Bank during the event. The Annual CPBI Golf Tournament is expected to continue as one of the hallmark events for the Southern Alberta Region.

In general, our Program Committee has done a tremendous job of putting together new and interesting speakers and topics. With respect to the programs offered during the year, although we continued to experience lower than average attendance numbers, approximately 489 participants, both members and non-members, received the benefit of the various sessions.

The annual Education Day was held on May 27, 2010, and focused on pensions issues. The Committee responsible for this event put together a timely and informative slate of presentations and speakers which greatly benefitted the 55 attendees.

The other Committees associated with the Southern Alberta Region - Social/Golf, Sponsorship, Finance, Communications and Membership - have each contributed tremendously to the growth and membership satisfaction of CPBI, and we look forward to seeing what developments result from each of them over the coming year.

Although the Southern Alberta Region continues to feel the impact of the economic slowdown, and recognizes the need for a return to programs that represent a stricter reflection of the CPBI mandate (i.e., pensions, benefits and investments), efforts are underway to bring in a new approach to our educational and membership programs. While we were pleased to see an increase of 24 new members over the past year, it continues to be our goal to see an additional 10% growth over the coming programming year. As part of this, we are trying to increase the exposure of CPBI through such initiatives as encouraging the corporate purchase of tables, and targeting students attending the various post-secondary business programs throughout Calgary in order to diversify our membership. We have also introduced a Sponsorship Committee that is developing a local program aimed at obtaining sponsorship for monthly seminars, the annual education day and the golf tournament.

A highlight of the past year was the opportunity to present the 2010 Regional Volunteer of the Year Award to Dave Ericson. Dave has a great history of contributions to the Southern Alberta Region, including dedicating substantial time as Regional Council Chair, and he has been pivotal in developing the CPBI presence in Southern Alberta. Congratulations!

We would like to thank our Regional Administrator, Jamie North, for her efforts in ensuring that all members and non-members get the most out of their experiences with the CPBI.

We would also like to thank the tremendous volunteers, including committee and council members, who are dedicated to providing quality educational and networking opportunities in our Region. Their efforts do not go unnoticed.

Kristin Smith
Chair, CPBI Southern Alberta Region

Northern Alberta Region

The period from July 2009 to June 2010 was a success for CPBI in Northern Alberta. Members enjoyed a variety of educational and networking sessions, delivered by fully qualified speakers.

Despite ever increasing demands on everyone's time, the Northern Alberta Regional Council met seven times in the period to plan and review the CPBI schedule. Reflecting the broad interests and backgrounds of our members, we organized nine breakfast seminars during the period on the following topics:

- Retirement Planning,
- Parental Leave,
- Wellness,
- Investment Forecast for 2010,
- Investment Fund Manager Selection,
- HR Strategies in the Changing Workforce,
- Total Rewards,
- Legal Update for Pensions and Benefits, and
- Disability Management.

We also held a special five-day series of interactive and educational seminars from January to March that focused on basic pension knowledge. This covered:

- Introduction to pensions;
- Regulatory and legal framework for pensions;
- Investments for pensions;
- Pension plan financing, and
- Communication;

Seminar participants are encouraged to provide their feedback following each seminar. The Northern Alberta Regional Council relies on this feedback to maintain high level quality seminars and to work on areas of improvement. As a benefit to CPBI members, we strive to offer continuing education credits for CPBI members for some seminars.

The Northern Alberta Regional Council has been working together with the Southern Alberta Regional Council and the CPBI National office to present the Western Regional Conference in Banff from October 27 to 29, 2010.

For 2010/2011, we will, of course, work to develop another round of seminars that our members have come to expect and rely on for stimulating presentations on relevant topics and to provide the opportunity to meet with others in their industry. Some examples of future seminars that are in the planning stages include an investment forecast panel (December), marriage breakdown and pensions (half-day in January), and a legal update on issues related to termination of employment and disability (April). Our season opening seminar will be pharmaceutical strategies on September 22nd.

We are planning a series of interactive seminars in the winter of 2011 that will focus on basic benefits education for Human Resources professionals, benefits committee members and Boards and Trustees.

We will continue to talk to CPBI Members in order to explore other meaningful opportunities for 2010/2011 and beyond that promote the ongoing education, networking opportunities and development of pension, benefit and investment professionals.

Northern Alberta Region

We thank all our members and sponsors for their support in 2009/2010. We also appreciate our administrator, Shelly Petovar, for her reliable assistance in keeping the seminars running smoothly and providing thoughtful input at our Council meetings. And certainly, the volunteer efforts of the Northern Alberta Regional Council are very much appreciated.

In 2010/11, we look forward to bringing new opportunities, we welcome your programming suggestions, and we encourage you to consider volunteering your time and talents towards CPBI's continued success in Alberta.

Bob Thiessen
Chair, CPBI Northern Alberta Region



Years | Ans

1960 - 2010

Pacific Region

2009-2010 was a busy year for the Pacific Region as we held many educational sessions as well as hosting the 2009 Western Regions Conference.

2009 Western Regions Conference – Whistler, BC

In October 2009 we returned to Whistler for our Western Regions Conference. Given the economic climate at the time, we were uncertain whether sponsorship and/or attendance would be adversely affected. We were pleased to sell out all of our sponsorship opportunities and thrilled to welcome around 200 delegates to the conference. The Pacific Region extends thanks to Conference Co-Chairs Dan McGinnis and Collette Morgan, together with the conference planning committee, for all of their hard work in ensuring a successful conference.

Breakfast Sessions

Regular breakfast sessions continue to be the cornerstone of our educational programming. This year, the Breakfast Committee arranged five Breakfast sessions and one lunch session. The topics included Pandemic Planning, PharmaCare Drug Purchasing, Phased Retirement, Social Media, and our annual Legal and Investment Updates. We continue to focus on providing excellent topics and speakers to keep attendance strong.

Continuing Education

Our Continuing Education sessions allow for in-depth education on specific subjects, and include both basic and advanced topics. Sessions are held in several locations throughout the province in order to serve members who may live outside of the Vancouver area. Topics included Benefits – Basics, Benefits – Beyond the Basics, Effective Pensions and Benefits Communications, Pensions – Basics, Pensions – Beyond the Basics, Investment Risk Management, and Best Practices in Administration.

Lunchtime Roundtables

The Roundtable Committee offers lunchtime sessions each year aimed at providing basic benefits education to plan administrators and individuals new to the industry. In order to offer these sessions at no cost, we rely on the good will of organizations in the pension and benefits industry to donate boardroom space and sponsor lunch. Roundtable sessions continue to attract a good turnout, and have covered a wide range of topics.

Member Networking

In late May a networking event was held at Grouse Mountain. Members could take in a variety of activities including hiking, ziplining, and visiting the grizzly bear enclosure, before convening for drinks and snacks in the lodge to listen to an inspiring presentation by the North Shore Search and Rescue Society.

Pacific Region Volunteer of the Year

Our region was pleased to present the Volunteer of the Year award to Eileen Beadle, who has been a staunch supporter of CPBI over the years and served on Council (including a term as Chair) and various committees. Eileen retired this year and we thank her for her numerous contributions to CPBI and we wish her many years of health and happiness in her retirement.

Upcoming Activities

Our region is committed to providing our members with a broad range of educational opportunities to fit their needs in terms of subject matter, location, and level of information provided. The Pacific Region is delighted to host the CPBI National FORUM in Vancouver in May 2011 and welcoming CPBI members from across the country to our Region.

Susan Danzer
Chair, CPBI Pacific Region



**Canadian Pension and
Benefits Institute /
Institut canadien de la retraite
et des avantages sociaux**

Financial Statements
June 30, 2010

**Canadian Pension and Benefits Institute /
Institut canadien de la retraite et des avantages sociaux**

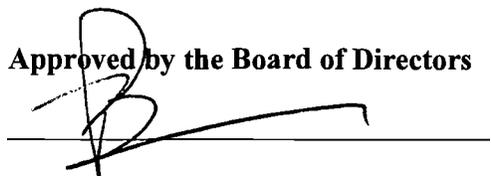
Statement of Financial Position

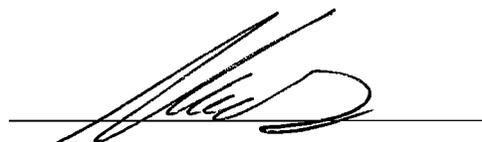
As at June 30, 2010

	2010 \$	2009 \$
Assets		
Current assets		
Cash and cash equivalents	1,392,435	1,000,240
Short-term investments (note 3)	1,429,393	1,399,386
Accounts receivable	104,164	72,261
Prepaid expenses	185,445	214,343
	3,111,437	2,686,230
Long-term investments (note 3)	128,178	226,017
Property and equipment (note 4)	21,185	25,406
	3,260,800	2,937,653
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	351,801	361,763
Membership dues received in advance	300,622	295,175
Activity revenues received in advance	402,793	404,363
	1,055,216	1,061,301
Net assets		
Invested in property and equipment	21,185	25,406
Reserve for contingencies (note 5)	515,783	508,153
Unrestricted	1,668,616	1,342,793
	2,205,584	1,876,352
	3,260,800	2,937,653

The accompanying notes are an integral part of the financial statements.

Approved by the Board of Directors


Director


Director

**Canadian Pension and Benefits Institute /
 Institut canadien de la retraite et des avantages sociaux**
 Statement of Revenues and Expenses
 For the year ended June 30, 2010

	2010 \$	2009 \$
Revenues		
Conferences, seminars and other member activities	2,335,168	2,115,403
Membership dues	595,797	595,123
Other	186,798	277,447
	<hr/> 3,117,763	<hr/> 2,987,973
Expenses		
Conferences, seminars and other member activities	1,965,094	1,876,808
Salaries and employee benefits	315,076	352,419
Contracted administrative services and bookkeeping	84,763	83,224
Board, committees and regional councils	109,350	79,912
Members' directory	22,961	23,691
Rent	39,300	35,351
Audit and other professional fees	46,020	54,737
Amortization of property and equipment	8,084	10,881
Other administrative, marketing and communication expenses	197,883	213,396
	<hr/> 2,788,531	<hr/> 2,730,419
Excess of revenues over expenses for the year	<hr/> 329,232	<hr/> 257,554

The accompanying notes are an integral part of the financial statements.

**Canadian Pension and Benefits Institute /
Institut canadien de la retraite et des avantages sociaux**

Statement of Changes in Net Assets

For the year ended June 30, 2010

				2010	2009
	Invested in property and equipment \$	Reserve for contingencies \$	Unrestricted \$	Total \$	Total \$
Net assets – Beginning of year	25,406	508,153	1,342,793	1,876,352	1,618,798
Excess (deficiency) of revenues over expenses for the year	(8,084)	-	337,316	329,232	257,554
Appropriation of unrestricted net assets to reserve for contingencies, including accrued interest	-	7,630	(7,630)	-	-
Investment in property and equipment	3,863	-	(3,863)	-	-
Net assets – End of year	21,185	515,783	1,668,616	2,205,584	1,876,352

The accompanying notes are an integral part of the financial statements.

**Canadian Pension and Benefits Institute /
Institut canadien de la retraite et des avantages sociaux**

Statement of Cash Flows

For the year ended June 30, 2010

	2010 \$	2009 \$
Cash flows from		
Operating activities		
Excess of revenues over expenses for the year	329,232	257,554
Non-cash item		
Amortization of property and equipment	8,084	10,881
	<u>337,316</u>	<u>268,435</u>
Changes in non-cash working capital components		
Increase in accounts receivable	(31,903)	(14,010)
Decrease (increase) in prepaid expenses	28,898	(100,756)
Increase (decrease) in accounts payable and accrued liabilities	(9,962)	238,100
Increase (decrease) in membership dues received in advance	5,447	(4,773)
Increase (decrease) in activity revenues received in advance	(1,570)	185,535
	<u>(9,090)</u>	<u>304,096</u>
	<u>328,226</u>	<u>572,531</u>
Investing activities		
Purchase of investments	(1,349,955)	(1,770,403)
Proceeds from sale of investments	1,417,787	1,457,892
Acquisition of property and equipment	(3,863)	(14,081)
	<u>63,969</u>	<u>(326,592)</u>
Net increase in cash and cash equivalents during the year	392,195	245,939
Cash and cash equivalents – Beginning of year	<u>1,000,240</u>	<u>754,301</u>
Cash and cash equivalents – End of year	<u>1,392,435</u>	<u>1,000,240</u>

The accompanying notes are an integral part of the financial statements.

Canadian Pension and Benefits Institute / Institut canadien de la retraite et des avantages sociaux

Notes to Financial Statements

June 30, 2010

1 Incorporation and purpose of the organization

The Canadian Pension and Benefits Institute / Institut canadien de la retraite et des avantages sociaux (the "Institute") was incorporated in 1979 under Part II of the Canada Corporations Act as a national not-for-profit organization. The purpose of the Institute is to provide its members with the opportunity to participate in high-quality, cost-effective education and networking events across Canada, with a focus on best practices related to pensions, employee benefits and investments.

The Institute is exempt from income taxes since it is a not-for-profit organization registered under the provisions of Section 149.1 of the Income Tax Act (Canada).

2 Accounting policies

Accounting estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts in the financial statements. These estimates are based on management's knowledge of current events and actions that the Institute may undertake in the future. Actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank balances, short-term liquid investments having an initial maturity of three months or less, and prepayments on credit card accounts.

Financial instruments

Management has selected the following classifications and bases of accounting for the Institute's financial instruments:

Asset/Liability	Classification	Basis of accounting
Cash and cash equivalents	Held for trading	Fair value
Investments	Held to maturity	Amortized cost
Accounts receivable	Loans and receivables	Amortized cost
Accounts payable and accrued liabilities	Other financial liabilities	Amortized cost

Canadian Pension and Benefits Institute / Institut canadien de la retraite et des avantages sociaux

Notes to Financial Statements

June 30, 2010

Financial assets and financial liabilities classified as held for trading are measured at fair value with changes in those fair values recognized in non-operating income. Financial assets classified as held to maturity, loans and receivables, and other financial liabilities are measured at amortized cost using the effective interest method of amortization. Financial assets classified as available for sale are measured at fair value with unrealized gains and losses, including changes in foreign exchange rates, being recognized in other comprehensive income. Investments in equity instruments classified as available for sale that do not have a quoted market price in an active market are measured at cost.

Credit risk

Financial instruments that potentially subject the Institute to credit risk consist primarily of cash and cash equivalents, investments and accounts receivable. The maximum exposure to credit risk is the amount presented on the balance sheet. The Institute's objective is to reduce credit risk to a low level primarily through its investment policies as follows. Cash is maintained at financial institutions with high credit ratings. Cash equivalents and investments are maintained in money market funds, guaranteed investment certificates and term deposits with financial institutions with high credit ratings and in Canadian government bonds. Therefore, the Institute considers the risk of non-performance for cash, cash equivalents and investments to be low. The Institute performs periodic credit evaluations for accounts receivable. Allowances for doubtful accounts are maintained for potential credit losses consistent with credit risk, historical trends and other information.

Market risk

The Institute's holdings of cash, cash equivalents and investments expose it to potential variability in their fair value and cash flows due to currency, interest rate and other market price changes. With the objective of minimizing such variability, the Institute manages market risk by investing in Canadian dollar-denominated fixed-interest-rate instruments such as money market funds, guaranteed investment certificates and term deposits with financial institutions with high credit ratings and Canadian government bonds. Therefore, the Institute considers market risk to be low.

Liquidity risk

The Institute's accounts payable and accrued liabilities are due in the near term. With the objective of being able to discharge these liabilities when they become due, the Institute maintains adequate cash balances.

Fair value of financial instruments

The Institute has evaluated the fair values of its financial instruments based on the current interest rate environment, related market values and current pricing of financial instruments with comparable terms. Cash is carried at fair value. The carrying values of its other financial instruments are considered to approximate fair value.

Canadian Pension and Benefits Institute / Institut canadien de la retraite et des avantages sociaux

Notes to Financial Statements

June 30, 2010

Property and equipment

Property and equipment are carried at cost less accumulated amortization. Amortization is recorded based on the estimated useful lives of the related assets according to the following methods and annual rates or periods:

	Method	Rates/Period
Office furniture and equipment	Diminishing balance	20%
Computer equipment	Diminishing balance	30%
Website	Straight-line	3 years
Leasehold improvements	Straight-line	Lease term

Capital

The Institute manages its capital, which it defines as its net assets, with the objectives of:

- safeguarding its ability to continue as a going concern, allowing it to continue to provide services to its members (see note 1); and
- maintaining sufficient resources on hand to pay, as they become due, costs associated with the cancellation, or other non-performance, of one or more of its events (see notes 5 and 6).

The Institute sets the amount of capital required based on several factors, including its annual operating costs, the cost and frequency of significant member events, and the availability of proceeds from its activities.

Revenue recognition

Revenues are recognized when persuasive evidence of an arrangement exists, the price is fixed or determinable, delivery has occurred and reasonable assurance exists regarding collectibility.

Revenues from membership dues are recognized on a straight-line basis over the membership period, which is January 1 to December 31.

Revenues from activities and other transactions are recognized once the event has taken place.

Contributions in kind

The Institute does not recognize contributed materials and services.

Canadian Pension and Benefits Institute / Institut canadien de la retraite et des avantages sociaux

Notes to Financial Statements

June 30, 2010

New accounting standards adopted

In September 2008, the Canadian Institute of Chartered Accountants (“CICA”) amended Handbook Section 4400, “Financial Statement Presentation by Not-for-Profit Organizations”, to among other things, clarify that revenues and expenses must be presented on a gross basis. The CICA also amended certain other sections applicable to not-for-profit organizations and introduced Section 4470, “Disclosure of Allocated Expenses by Not-for-Profit Organizations”. These new accounting standards are applicable for fiscal years commencing on or after January 1, 2009. The Institute adopted these changes during the current year with no impact on its financial statements.

3 Investments

	2010 \$	2009 \$
Unrestricted investments		
Short-term		
Guaranteed investment certificates, bearing interest ranging from 1.10% to 1.95% (2009 – 0.50% to 3.75%), maturing between October 2010 and May 2011	913,610	994,349
Long-term		
Guaranteed investment certificates, bearing interest ranging from 0.50% to 4.40% (2009 – 4.11% to 4.40 %), maturing between October 2011 and January 2013	128,178	122,901
	<u>1,041,788</u>	<u>1,117,250</u>

**Canadian Pension and Benefits Institute /
Institut canadien de la retraite et des avantages sociaux**

Notes to Financial Statements

June 30, 2010

	2010 \$	2009 \$
Investments held for the reserve for contingencies		
Short-term		
Guaranteed investment certificates, bearing interest ranging from 1.25% to 4.26% (2009 – 1.05% to 4.10%), maturing between October 2010 and May 2011	515,783	405,037
Long-term		
Guaranteed investment certificates, bearing interest at 4.26%, maturing in October 2010	-	103,116
	<u>515,783</u>	<u>508,153</u>
Total investments		
Short-term	1,429,393	1,399,386
Long-term	<u>128,178</u>	<u>226,017</u>
	<u>1,557,571</u>	<u>1,625,403</u>

Other revenues include \$35,853 (2009 – \$40,682) of interest income earned on the above investments.

4 Property and equipment

	<u>2010</u>		<u>2009</u>	
	Cost \$	Accumulated amortization \$	Net \$	Net \$
Office furniture and equipment	47,409	38,732	8,677	10,729
Computer equipment	91,225	82,274	8,951	7,909
Website	114,962	111,405	3,557	6,768
Leasehold improvements	4,466	4,466	-	-
	<u>258,062</u>	<u>236,877</u>	<u>21,185</u>	<u>25,406</u>

Canadian Pension and Benefits Institute /
Institut canadien de la retraite et des avantages sociaux
Notes to Financial Statements
June 30, 2010

5 Reserve for contingencies

The Institute has a policy requiring it to maintain reserves to protect it in case of unforeseen costs or losses. Amounts are recorded as reserves in the financial statements when the Board of Directors explicitly appropriates unrestricted net assets. In November 2007, the Board approved an increase in the reserve for contingencies to \$500,000 plus interest accrued on the funds so held.

6 Commitments

The Institute is committed to a lease for the rental of office space. It has also made reservations for hotel and other facilities and engaged speakers for future events. The estimated minimum financial commitments are presented in the following table:

	Hotels, other facilities and speakers \$	Rent \$
Years ending June 30, 2011	644,343	32,575
2012	-	32,575



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