



VP Finance report

Spring 2021

The eventful 12 months since the last annual general meeting have been, perhaps surprisingly, somewhat positive from my perch as MAUT VP Finance. The Association is in a satisfactory financial situation, and our governance and administrative processes are also in good shape, having been streamlined and routinized in the 16 months that have elapsed since the departure of our previous Administrative Officer, Honore Kerwin-Borrelli.

The Association ended its September 1, 2019 – August 31, 2020 financial year with a modest surplus, for the first time in several years. This outcome is a result of the planned tightening of some expenditures, but is also due in no small part to the unfortunate cancellation of many membership activities due to the pandemic. As we hopefully pivot back to normal, however, the budgetary pressures we have experienced in the past are largely expected to return, and are structurally nearly impossible to eliminate. The best path forward I can see as VP Finance is to aggressively pursue the “opt-out” funding formula for academic staff at McGill, ideally to be fully implemented by the time the next AGM rolls by.

Of course, our costs have also gone down for other reasons, the most significant of which is the reduction in staff size from 3 to 2. While not as significant, the tireless efforts of Jo-Anne to simplify and digitize our administrative processes has reduced our office costs measurably. In that regard, our budget development and approval process proved its worth this year as we were able to develop and approve a transparent, detailed budget without undue effort and stress. Moreover, I benefited greatly from the thoughtfulness and dedication of the Finance Committee to this important task (and others).

2020-2021 also marked the first year in which our finances were audited by the firm Mongiat-Bernucci, S.E.N.C.R.L./LLP, as per the decision of MAUT Council. My assessment was that the audit was professional, efficient and courteous, and although it extends beyond my formal role, I would propose that Council re-engage this firm for next year’s audit. As always, the audit report is available for each and every member of the Association to peruse.

I am pleased to be leaving the association well positioned financially and administratively to continue fulfilling its mission. It has been an honor and a privilege to serve as VP Finance for the last three years. I’d especially like to thank Jo-Anne

for her amazing work as the Association's administrative officer. Without her, I think I would have accomplished very little.

On behalf of 2020-2021 Finance Committee

Dror Etzion (Chair)

Renée Sieber

John Galbraith

Janine Mauzeroll

Petra Rohrbach

Andrew Kirk