

CTTAM

Annual Report

2022



CTTAM's Mission:

“Safeguard the Public Interest by the Certification and Governance of our Professional Members in the Application of National Standards of Applied Science Technology.”

CTTAM's Vision:

“Through the Advancement and Recognition of our Membership Achieve the Right to Practice the Profession of Applied Science Technology.”

CTTAM Staff

Robert Okabe, C.E.T., FEC (Hon.), IntET (Canada)
CEO & Registrar

Cathy Penner
Registration Services Coordinator

Lauren Gluck
Member Services Coordinator

CTTAM Board of Directors

Ted Protosavage, C.E.T., MiM, P.Eng.
President

Andrew Procca, C.E.T., PMP, B.Tech.
Past President

Josée Rémillard, C.E.T.
President Elect

Shannon Nordal, C.E.T.
Vice President

Michelle Ewashko
Board Intern

Chad Erickson, C.E.T.
Director

Mariclaire Monton, C.E.T.
Director

Bernardo Pasco, C.E.T.
Director

Dana Shewchuk, C.E.T.
Director

Elaine Vegh, C.E.T.
Director

Harvey Kaita
Member at Large

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MINUTES

Of the Annual General Meeting of the Certified Technicians and Technologists Association of Manitoba Inc. held at the Holiday Inn Airport West and also virtually via Zoom on October 7th, 2021 at 6:10 p.m.

21.AGM.1.1 Mr. Ted Protosavage, Chair, called the meeting to order and announced that there is a quorum. (25 excluding students, associates and guests). All members can participate in discussions but only certified members can vote, move or second motions.

21.AGM.1.5 Mr. Protosavage introduced the CTTAM Board of Directors:

Harvey Kaita, Member-at-Large
Andrew Procca, Past President
Josée Rémillard, President Elect
Chad Erickson, Director
Mariclaire Monton, Director
Grant Nicol, Director
Shannon Nordal, Director
Dana Shewchuk, Director
Elaine Vegh, Director
Bob Okabe, CEO & Registrar
And Myself, Ted Protosavage, your CTTAM President

Mr. Protosavage introduced the Administrative Staff: Lauren Gluck and Cathy Penner.

21.AGM.1.6 Introduction of Special Guests

Mr. Protosavage introduced special guests.

On behalf of the Engineers Geoscientists Manitoba:
Grant Koropatnick, P.Eng., FEC – CEO & Registrar

On behalf of the Association of Consulting Engineering Companies
Mario Scerbo, President

Life Members in attendance:
Lubomyr Bantias, C.E.T.
Robert Chochinov, C.E.T.
James T. Lear, C.E.T.
Jordan Morgan, C.E.T.
Guy Newman, C.E.T.
Garry Shapera, C.E.T.

Past Presidents:
Guy Newman, 1971
Bob Okabe, 2003 – 2004
Grant Nicol 2013-2014

Past Registrars:
Bob Chochinov, 2008-2015

Past Executive Directors:
Guy Newman

21.AGM.2 CTTAM recognized its long-term members. Mr. Protosavage stated that these members are part of the foundation which this Association was built upon and it is indeed an honour to acknowledge their commitment to CTTAM.

21.AGM.2.2 Moment of Silence

The President asked that everyone please observe a moment of silence for those of our members who have passed away since we last met.

21.AGM.3 MOVED by Mr. Grant Nicol and SECONDED by Mr. Garry Shapera, that the agenda for the 56th Annual Meeting of the Association be accepted as printed.
CARRIED

21.AGM.4.1 MOVED by Ms. Josée Rémillard and SECONDED by Mr. Kent Cielen, that the Minutes of the 55th Annual General Meeting held on October 8th, 2020, as provided with the agenda be taken as read and adopted.

CARRIED

21.AGM.6.1 MOVED by Mr. David Shapera and SECONDED by Mr. Grant Nicol, that the 2020 Financial Statements as prepared by the Exchange Group, Chartered Professional Accountants as included in the CTTAM 2021 Annual Report be Received and Accepted.

CARRIED

21.AGM.6.2 MOVED by Mr. Dana Shewchuk and SECONDED by Mr. Bob Chochinov, that the Exchange Group, Chartered Professional Accountants, be appointed as auditor for the fiscal year 2021.

CARRIED

21.AGM.7.1 MOVED by Mr. Grant Nicol and SECONDED by Mr. David Shapera, that the Nominating Committee Report as provided with the agenda be Received and Accepted, and that the appointments of Bernardo Pasco, C.E.T. and Michelle Ewashko, CTTAM Intern be affirmed.

CARRIED

21.AGM.7.2 MOVED by Ms. Josée Rémillard and SECONDED by Mr. Kent Cielen, that the Nominating Committee for 2022 shall consist of not less than five certified members chaired by the serving past president.

CARRIED

The Chair declared that the approved agenda had been completed at 6:50 p.m.



Ted Protosavage, C.E.T., Chair



Cathy Penner, Secretary



President's Report

Greetings everyone, and welcome to the 57th Annual General Meeting for the Certified Technicians and Technologists Association of Manitoba. Whether you are in attendance in person or watching online, if this is your first annual general meeting or one of many you have attended, your presence is significant to our association.

As President, I have met with a lot of members, associates, and students, and I often get asked what happens at the AGM? The Annual General Meeting is our most important meeting. It is chaired by the President and as part of the AGM, members are elected to serve on the Board of Directors. CTTAM members have the opportunity to hear about the association's financial health, achievements, recognitions, challenges, and other significant issues. In essence, our AGM is a meeting where the association reports to its members on matters that impact them.

Looking back on the past year's activities, a key achievement was concluding the successful merging of the Canadian Council of Technicians and Technologists with Technology Professionals Canada. This expanded group represents nine provincial engineering technology and applied science organizations which together make up over 93% of registered professional technologists and technicians across Canada. The union of these two professional organizations into a sole national body is a major accomplishment for our profession and CTTAM was involved throughout the entire process.

CTTAM has a small but very functional and efficient staff that carry out its many activities and functions. I am especially indebted to our Chief Executive Officer and Registrar Robert Okabe for his knowledge and guidance and our Administrative Staff, Cathy Penner and Lauren Gluck, who are true assets to our association. I also want to acknowledge our out-going board members for their contributions and participation: Dana Shewchuk, C.E.T. and Elaine Vegh, C.E.T.

And of course, CTTAM could not succeed without the engagement of our 3000 plus members, the other professional provincial associations, and national professional organizations.

To those who support the profession and who participate in the AGM year after year, thank you. CTTAM appreciates your support.

Thank you for giving me the opportunity to serve as your President.

Respectfully submitted,

A handwritten signature in blue ink that reads "Ted Protosavage".

Ted Protosavage, C.E.T., MiM, P.Eng.
CTTAM President



CEO & Registrar's Report

On October 6th, CTTAM will celebrate its fifty-seventh anniversary as a professional association and twenty-four years as a regulated profession. The AGM is an opportunity to celebrate the accomplishments of the association which have been muted. I am thankful for the ongoing support of members, volunteers, and our staff. 2022 has been a year of transition as we depart from the COVID-19 pandemic and face economic and labour market challenges.

CTTAM continues to offer its services via a hybrid work model with online registration and in-person scheduled appointments. CTTAM has accepted a generous offer from Engineers Geoscientists Manitoba (EGM) to re-establish a physical office within EGM's current location at 870 Pembina Highway which will provide enhanced registration opportunities for international engineering applicants.

In 2020 CTTAM became a member of Technology Accreditation Canada (TAC) which provides accreditation of engineering technology and applied science programs in Canada. Red River College Polytechnic has completed 9 TAC accreditations which were done virtually. TAC accreditation relies on volunteer participation and the CTTAM membership stepped up when the call for TAC auditors was sent out.

CTTAM joined Technology Professionals Canada (TPC) in March 2020. Technology Professionals Canada is an alliance of the engineering and applied science technology professional organizations in 9 Provinces. Technology Professionals Canada's mission is to engage national stakeholders and undertake national initiatives as directed by its provincial member organizations.

The National Gateway for technicians and technologists was launched on July 1, 2021 www.engineeringtechnologycanada.ca which provides a pathway to certification for immigrants/new Canadians, Canadian graduates, other experienced practitioners, as well as those transitioning from a career with the Canadian Armed Forces. The gateway provides information on the provincial associations responsible for certification and registration as well as a providing tools to determine eligibility and levels of certification. The project also included funding for the upgrading of the online application process which is available at www.technologyregistrationscanada.ca. The enhanced dashboard and user experience will make the application process more efficient with CTTAM's portal going live in October.

Maintaining relationships with our strategic partners is stronger than ever which includes the Fair Registration Practices Office, Office of the Fire Commissioner, ACEC-MB and Skills Canada MB. CTTAM continues to work with Engineers Geoscientists Manitoba and maintains a working relationship with the joint board. CTTAM member interest in obtaining a limited engineering licensing, Eng.L designation, has exceeded our expectations.

We continue our strong relationship with RRC Polytechnic (formerly Red River College), University College of the North and Assiniboine Community College to expand CTTAM's outreach beyond Winnipeg with scholarships being offered to Engineering Technologist and Technician programs. Online learning and reduced contact will require online meetings to network with students.

CTTAM membership is market driven and the C.E.T. and C. Tech. designations are the brand asked for by employer job postings on the Indeed job site. Periodically we receive information that individuals, who are not entitled to do so, are using CTTAM designations. CTTAM's Certified Members have met stringent criteria and our designations are protected by *The Certified Applied Science Technologists Act*. CTTAM deals swiftly with those individuals who indicate that they are CTTAM Members but who are not on CTTAM's Register of Active Members.

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CEO & Registrar's Report (Cont'd.)

Each year I comment on how fortunate CTTAM is to have a strong and dedicated volunteer base which helps meet the needs of the public and our Membership. This year is no different and CTTAM would not be the successful organization that it is without these individuals. I would also like to express my appreciation to Lauren Gluck, Member Services Coordinator and Cathy Penner, Registration Services Coordinator, for their dedicated work during the year.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read 'ROKABE', is positioned above the printed name.

Robert Okabe, C.E.T., FEC (Hon), IntET (Canada)
CEO & Registrar

Certification Board Report

I would first off like to thank the members of the Certification Board for their outstanding volunteer efforts and time commitment. As long-standing members of CTTAM, the Certification Board examiners possess a wealth of knowledge pertaining to the different disciplines of certification. The Certification Board is responsible for the evaluation of an applicant's work history, professional reference information, and the classification level. A recommendation of a category of membership is provided to the Board of Directors.

The skill sets of the volunteers/examiners range from Electrical, Instrumentation, Structural, Civil, Mechanical, Chemical, Electronic, and others.

The members of the 2020 – 2021 Certification Board are as follows:

Brian Barnabe, C.E.T. (Chair)
Ana Maria Ionescu, C.E.T.
Eric Buus, C.E.T.
Phelan Mar, C.E.T.
Ken Mills, C.E.T.
Russ Pilek, C.E.T.

Patrick Jolicoeur, C.E.T. (Co-Chair)
David Shapera, C.E.T.
Victor Goertzen, C.E.T.
Trevor Magas, C.E.T.
Ted Protosavage, C.E.T., MiM, P.Eng.

Applications for certification with CTTAM are submitted online through the Technology Registrations Canada website. Because examiners now review applications for certification on the T.R.C. website, files are addressed as received with the Certification Board only meeting as required during the calendar year.

As of September 16th, 2022, approximately 101 files were processed. In the upcoming year, the Certification Board will continue to ensure that transparency of the certification process is continued for those applicants working towards certification.

Many thanks to the volunteers who are dedicated to professionalism and the certification process. On behalf of the Certification Board, we wish everyone continued health, happiness, and success.

Respectfully Submitted,

Brian Barnabe, C.E.T.
Chair
Certification Board

Leadership & Development Committee Report

The Committee's mandate is to:

- Promote and support growth of leadership development programs and activities
- Explore new leadership trends and best practices to create leading edge learning opportunities
- Leverage new technologies to expand delivery of leadership training
- Explore and review policies, practices, and funding mechanisms used by other organizations to train new leaders
- Support identification and tracking of potential leaders
- Continue development of mentorship/coaching program for final year students and new graduates
- Develop other methods that might be used to mentor and develop potential leaders
- Study costs and pursue ways to provide quality, affordable leadership and professional development programming for members

After the last two years of challenging times because of the COVID-20 pandemic, CTTAM has resumed offering in-person professional development courses. Two in-person training sessions, Basics of Supervising People – Level 1 & Level 2, are scheduled on September 29th and October 26th, 2022 with limited registration.

CTTAM has partnered with TD Canada Trust to offer webinars to CTTAM members. CTTAM staff are currently in contact with TD Canada Trust to schedule webinars relating to retirement planning and other financial services.

In-person information sessions for technology students at Red River College are still suspended. On August 29th, 2022, Robert Okabe participated in a virtual information session for first year electrical students. More virtual information sessions will be scheduled in the upcoming months for RRC students.

CTTAM has been in contact with instructors and will be working towards scheduling training sessions related to project management and supervision skills in up-coming months.

I wish to thank the committee for promoting the benefits of CTTAM and volunteering their time.

Respectfully submitted by,

Michael Turko, C.E.T.
Chair

Technology Accreditation Canada Report 2021 - 2022

Overview

Technology Accreditation Canada (TAC) offers world class accreditation services and is committed to partnering with educational institutions to ensure students receive the highest quality education which meets the standards of Canada's engineering technology and applied science profession. TAC accreditation is a fair, responsive, and transparent audit process with measures an engineering technology or applied science program against the engineering technology profession's national standards using a trained, skilled audit team.

Ken Mills, C.E.T., Certified Technicians & Technologists Association of Manitoba (CTTAM) was appointed to the TAC Board of Directors in 2019 and, as CTTAM Registrar, Bob Okabe, C.E.T., sits on the Standards Council. The first combined TAC Board meeting was held on February 1, 2020.

2021/2022 Key Accomplishments

TAC continued to evolve in 2021/22. TAC 2.0 focuses on enhancing customer value while streamlining the accreditation and audit processes by developing two audits, one at the "institutional" level and the other at the "program" level. With increased capacity, 40 audits were conducted virtually, with continued success.

Of the 51 applications received during the year, 16 were from new programs, 14 from CTAB accredited programs, and 21 were renewals. Additional accomplishments included 26 programs granted national program accreditation, 6 of which are in Manitoba (Architectural/Engineering Technology, Electrical Engineering Technology, Electronic Engineering Technology, Instrumentation and Control Engineering Technology, Mechanical Engineering Technology, and Structural Engineering Technology at RRC Polytech). Virtual site visits for Municipal Engineering Technology, Environmental Engineering Technology, and Geomatics Technology programs at RRC Polytech were scheduled for early 2022. The total number of accredited programs climbed to 182 under the TAC and CTAB banners, with a milestone of 100 TAC accredited programs reached.

Moving forward, a revised standards development review process is expected to substantially advance the Canadian Technology Standards (CTS) Revision Project.

These achievements demonstrate TAC's ongoing commitment to innovation, advancement and enhancing value for our customers and stakeholders in the engineering technology and applied science profession. As the national accrediting body for the engineering technology and applied science profession, TAC is committed to partnering with educational institutions to ensure students receive the highest quality education which meets the profession's national educational standards.

Respectfully submitted by,

Ken Mills, C.E.T.
TAC Director

**THE CERTIFIED TECHNICIANS AND TECHNOLOGISTS
ASSOCIATION OF MANITOBA INC.**

Financial Statements

Year Ended December 31, 2021

**THE CERTIFIED TECHNICIANS AND TECHNOLOGISTS ASSOCIATION OF MANITOBA
INC.**

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Year Ended December 31, 2021**

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INDEPENDENT PRACTITIONERS' REVIEW ENGAGEMENT REPORT

To the Directors of The Certified Technicians and Technologists Association of Manitoba Inc.

We have reviewed the accompanying financial statements of The Certified Technicians and Technologists Association of Manitoba Inc. which comprise the statement of financial position as at December 31, 2021 and the statements of revenue and expenses, changes in net assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioners' Responsibility for the Financial Statements

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of The Certified Technicians and Technologists Association of Manitoba Inc. as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Exchange

Chartered Professional Accountants LLP
Winnipeg, Manitoba
March 30, 2022

**THE CERTIFIED TECHNICIANS AND TECHNOLOGISTS ASSOCIATION OF MANITOBA
INC.**

Statement of Financial Position

December 31, 2021

(Unaudited)

	2021	2020 (Revised)
ASSETS		
CURRENT		
Cash	\$ 612,196	\$ 382,615
Guaranteed investment certificates (Note 4)	91,172	474,773
Accounts receivable	120	-
Inventory	3,981	4,155
Prepaid expenses	3,530	3,530
	710,999	865,073
CAPITAL ASSETS (Notes 2, 5)	3,127	4,114
EQUITY INVESTMENTS	254,441	-
	\$ 968,567	\$ 869,187
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 23,192	\$ 19,208
Deferred memberships	324,373	321,790
	347,565	340,998
CANADA EMERGENCY BUSINESS ACCOUNT LOAN (Notes 6, 9)	-	30,000
	347,565	370,998
NET ASSETS		
Unrestricted (Note 2)	513,818	390,018
Invested in capital assets (Note 2)	3,127	4,114
Restricted surplus capital (Note 2)	29,748	29,748
Restricted surplus operating (Note 2)	74,309	74,309
	621,002	498,189
	\$ 968,567	\$ 869,187

APPROVED ON BEHALF OF THE BOARD

Director

Director

See notes to financial statements

**THE CERTIFIED TECHNICIANS AND TECHNOLOGISTS ASSOCIATION OF MANITOBA
INC.**

Statement of Revenue and Expenses

Year Ended December 31, 2021

	2021	2020 <i>(Revised)</i>
REVENUE		
Membership fees	\$ 528,328	\$ 517,787
Certification fees	20,215	19,016
Sundry income and recoveries	16,203	2,804
Professional development	10,650	6,268
M-License and safety course	5,495	2,160
Ring income	1,630	1,197
Newsletter advertising	1,200	1,150
	<u>583,721</u>	<u>550,382</u>
EXPENSES <i>(Schedule 1)</i>	<u>480,792</u>	<u>501,768</u>
EXCESS OF REVENUE OVER EXPENSES FROM OPERATIONS	<u>102,929</u>	<u>48,614</u>
OTHER INCOME		
Government grants <i>(Note 9)</i>	10,000	10,000
Dividend income	6,591	-
Interest income	3,988	10,055
Loss on disposal of capital assets	-	(20,187)
Unrealized losses on marketable securities	(695)	-
	<u>19,884</u>	<u>(132)</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 122,813</u>	<u>\$ 48,482</u>

See notes to financial statements

THE CERTIFIED TECHNICIANS AND TECHNOLOGISTS ASSOCIATION OF MANITOBA INC.

Statement of Changes in Net Assets

Year Ended December 31, 2021

	Unrestricted	Invested in capital assets	Restricted Surplus Capital	Restricted Surplus Operating	2021	2020
NET ASSETS - BEGINNING OF YEAR						
As previously stated	\$ 380,018	\$ 4,114	\$ 29,748	\$ 74,309	\$ 488,189	\$ 449,707
Correction of an error (<i>Note 9</i>)	10,000	-	-	-	10,000	-
As restated	390,018	4,114	29,748	74,309	498,189	449,707
Excess of revenue over expenses	125,707	(2,894)	-	-	122,813	48,482
Purchase of capital assets	(1,907)	1,907	-	-	-	-
NET ASSETS - END OF YEAR	\$ 513,818	\$ 3,127	\$ 29,748	\$ 74,309	\$ 621,002	\$ 498,189

See notes to financial statements

**THE CERTIFIED TECHNICIANS AND TECHNOLOGISTS ASSOCIATION OF MANITOBA
INC.**

**Statement of Cash Flow
Year Ended December 31, 2021**

	2021	2020 <i>(Revised)</i>
OPERATING ACTIVITIES		
Cash receipts from memberships and others	\$ 586,184	\$ 599,407
Cash paid to suppliers and employees	(452,342)	(479,540)
Interest received	3,988	10,055
Interest paid	(21,396)	(22,908)
Dividends received	6,591	-
	<u>123,025</u>	<u>107,014</u>
Cash flow from operating activities		
INVESTING ACTIVITIES		
Purchase of capital assets	(1,908)	(5,566)
Proceeds on disposal of capital assets	-	1,308
Change in guaranteed investment certificate	-	(121,657)
Purchase of equity investments	(256,620)	-
Proceeds from disposal of equity investments	1,483	-
Proceeds from disposal of interest bearing securities	474,773	-
Purchase of interest bearing securities	(91,172)	-
	<u>-</u>	<u>-</u>
Cash flow from (used by) investing activities	<u>126,556</u>	<u>(125,915)</u>
FINANCING ACTIVITIES		
Proceeds from Canada Emergency Business Account Loan	20,000	40,000
Repayment of Canada Emergency Business Account Loan	(40,000)	-
	<u>(20,000)</u>	<u>40,000</u>
Cash flow from (used by) financing activities		
INCREASE IN CASH	229,581	21,099
CASH - BEGINNING OF YEAR	382,615	361,516
CASH - END OF YEAR	\$ 612,196	\$ 382,615

See notes to financial statements

**THE CERTIFIED TECHNICIANS AND TECHNOLOGISTS ASSOCIATION OF MANITOBA
INC.**

Notes to Financial Statements

Year Ended December 31, 2021

(Unaudited)

1. PURPOSE OF THE ASSOCIATION

The Certified Technicians and Technologists Association of Manitoba Inc. (CTTAM) was formed on October 28, 1965 and is the professional association that certifies and regulates engineering technicians and technologists in Manitoba. The Association is a not-for-profit entity and as such is exempt from income tax.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of financial statements for a period necessarily involves the use of estimates which have been made using careful judgement. The financial statements have, in management's opinion, been properly prepared within the reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

Inventory

Inventory is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis. Inventory consists of rings and study guides.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Computer equipment	36 months	straight-line method
Website development	36 months	straight-line method

In the year of acquisition, amortization is taken at one-half of the above rates. The Association regularly reviews its capital assets to eliminate obsolete items.

(continues)

**THE CERTIFIED TECHNICIANS AND TECHNOLOGISTS ASSOCIATION OF MANITOBA
INC.**

Notes to Financial Statements

Year Ended December 31, 2021

(Unaudited)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Net assets

- a) Unrestricted net assets comprise the excess of revenue over expenses accumulated by the organization each year, net of transfers, and are available for general purposes.
- b) Net assets invested in capital assets presents the organization's net investment in capital assets which is comprised of the unamortized amount of capital assets purchased with restricted funds.
- c) Restricted surplus capital net assets are funds which have been designated for the future purchase of capital assets. \$10,000 per year is allocated to this fund, if the operating surplus is in excess of \$10,000
- d) Restricted surplus operating net assets are funds which have been designated to provide a future provision for the continuation of operations. An allocation to the restricted surplus operating net assets will not be made if a loss in earnings occurs or if the net assets exceed 15% of the annual budgeted expenditures.

Revenue recognition

The Association recognizes revenue at the time of delivery of service to the members and upon reasonable certainty of the collection of the related receivable.

Membership fees received in advance are not recognized as revenue until the completion of the related service.

3. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Association's risk exposure and concentration as of December 31, 2021.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Association is exposed to credit risk from its members. In order to reduce its credit risk, the Association reviews a new member's credit history before extending credit and conducts regular reviews of its existing members' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Association has a significant number of members which minimizes concentration of credit risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Association manages exposure through its normal operating and financing activities. The Association is exposed to interest rate risk primarily through its interest bearing investments.

(continues)

**THE CERTIFIED TECHNICIANS AND TECHNOLOGISTS ASSOCIATION OF MANITOBA
INC.**

Notes to Financial Statements

Year Ended December 31, 2021

(Unaudited)

3. FINANCIAL INSTRUMENTS *(continued)*

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Association is exposed to other price risk through its investment in quoted shares.

4. GUARANTEED INVESTMENT CERTIFICATES

The organization holds the following guaranteed investment certificates:

	2021	2020
Assiniboine Credit Union GIC bearing interest at 1.5% and matured on September 10, 2021	\$ -	\$ 50,000
Scotiabank GIC bearing interest at 1.00% and matured on March 17, 2021	-	75,403
Scotiabank GIC bearing interest at 0.75% and matures on February 10, 2022	20,159	20,005
Scotiabank GIC bearing interest at 1.15% and matured on April 7, 2021	-	40,224
Scotiabank GIC bearing interest at 0.80% and matured on June 17, 2021	-	35,521
Scotiabank GIC bearing interest at 0.80% and matured on June 8, 2021	-	84,540
Scotiabank GIC bearing interest at 0.80% and matured on June 8, 2021	-	84,540
Scotiabank GIC bearing interest at 0.80% and matured on June 8, 2021	-	84,540
Scotiabank GIC bearing interest at 0.35% and matures on November 9, 2022	20,092	-
Assiniboine Credit Union GIC bearing interest at 1.1% and matures on September 10, 2022	50,921	-
	\$ 91,172	\$ 474,773

**THE CERTIFIED TECHNICIANS AND TECHNOLOGISTS ASSOCIATION OF MANITOBA
INC.**

Notes to Financial Statements

Year Ended December 31, 2021

(Unaudited)

5. CAPITAL ASSETS

	2021		2020	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Computer equipment	\$ 18,077	\$ 14,950	\$ 16,170	\$ 12,056
Website development	12,390	12,390	12,390	12,390
	\$ 30,467	\$ 27,340	\$ 28,560	\$ 24,446
Net book value	\$ 3,127		\$ 4,114	

6. CANADA EMERGENCY BUSINESS ACCOUNT

During the current year, the organization received \$20,000 (2020 - \$40,000) from the Canada Emergency Business Account (CEBA). CEBA provides interest-free loans of up to \$60,000 to small businesses to help cover their operating costs during a period where their revenues have been temporarily reduced. This program has been implemented by banks and credit unions in collaboration with Export Development Canada. Under the rules regarding the loan, \$10,000 of the first \$40,000 loan can be forgiven and \$10,000 of the second \$20,000 can be forgiven, as long as the loans are paid back prior to timelines specified under the rules.

During the year, the organization repaid the entire loan in full, and \$10,000 was classified in each year that the funds were received.

7. LEASE COMMITMENTS

The Association has a lease agreement for an office printer. Under the terms of the lease agreement the Association is required to pay \$499 quarterly. The lease expires April 2022.

8. COVID-19

Reactions and restrictions to Coronavirus (COVID-19) continue to evolve and change regularly. Management of the Partnership continues to maintain operations where possible, while looking out for the needs and safety of their clients and employees.

Given the uncertainties on the economy, management cannot predict the effect that this will have on their future operations or cash flows.

9. CORRECTION OF ERROR

During the year ended December 31 2020, management was aware of the fact that they intended to pay back all amounts owing on the CEBA loan in the appropriate timeframe to be able to keep the forgivable portion of the loan. Management's estimate of the obligation of the loan to be repaid at December 31, 2020 was \$30,000. The previously released financial statements had the obligation recorded at \$40,000. An adjustment to the year ended December 31, 2020 was made to reflect the reduction of the obligation and the recording of the forgivable portion of the loan as government grants revenue.

**THE CERTIFIED TECHNICIANS AND TECHNOLOGISTS ASSOCIATION OF MANITOBA
INC.**

Notes to Financial Statements

Year Ended December 31, 2021

(Unaudited)

10. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

11. ENDOWMENT FUND

By agreement with Red River College, the CTTAM Scholarship Endowment Fund was established to provide scholarships to technicians and technologist students. At March 31, 2021, the endowment fund had a market value of \$40,844 (2020 - \$20,367)

**THE CERTIFIED TECHNICIANS AND TECHNOLOGISTS ASSOCIATION OF MANITOBA
INC.**

Expenses

(Schedule 1)

Year Ended December 31, 2021

	2021	2020
Advertising and promotion	\$ 16,034	\$ 11,894
Amortization	2,894	4,928
Annual general meeting	4,360	229
Business taxes, licenses and memberships	1,920	482
Certification fees	7,843	4,804
Equipment rentals	2,739	3,011
External association support	58,026	33,438
Insurance	2,367	2,665
Interest and bank charges	21,397	22,908
Internet	-	2,470
Memberships	20,112	24,839
Office	25,689	46,087
PD committee	10,629	6,203
Professional fees	5,987	10,278
Rent	11,904	27,453
Repairs and maintenance	6,299	11,225
Scholarships	18,000	30,000
Supplies	3,060	3,815
Telephone	1,032	1,160
Travel	2,616	5,263
Wages and employee benefits	257,884	248,616
	\$ 480,792	\$ 501,768

See notes to financial statements

2022 Nominations Committee Report

The Nominating Committee for 2022 is comprised of Past President; Andrew Procca, C.E.T. (Chair), and its members: Kellie Orr, C.E.T., Grant Nicol, C.E.T., Larry Drebinski, C.E.T., Phelan Mar, C.E.T., and Robert Okabe, C.E.T.

The following were the Committee's recommendations for the Director positions that are vacant as at the 2022 Annual General Meeting.

Mariclaire Monton, C.E.T.	3-year term
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Julie Schneider, C.E.T.	3-year term
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David Atkins, C.Tech.	3-year term
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No additional nominations were received in accordance with By-law 7.2. The nominees are therefore elected by acclamation.

Biographies of the nominees are on the following page.

Respectfully submitted,



Andrew Procca, C.E.T.
Chair
Nominating Committee

Mariclaire Monton, C.E.T.

Mariclaire Monton is a graduate of Red River College with a diploma in Structural Engineering Technology and is a Certified Engineering Technologist with CTTAM. Mariclaire has nearly 10 years of experience in residential and commercial construction. Her career began as a Materials Technologist and Operations Coordinator for the first few years. After achieving her CET designation, she progressed to a Construction Estimator position and was presented with an opportunity to become a Project Coordinator. Through a variety of projects and positions she has gained knowledge in different aspects of construction. Mariclaire is now a Construction Coordinator for Defence Construction Canada.

Along with her current role, she is also a representative for the Diversity and Inclusions Committee for her local site. Mariclaire continues to broaden and improve her skills through training seminars held by CTTAM and the Winnipeg Construction Association.

Julie Schneider, C.E.T.

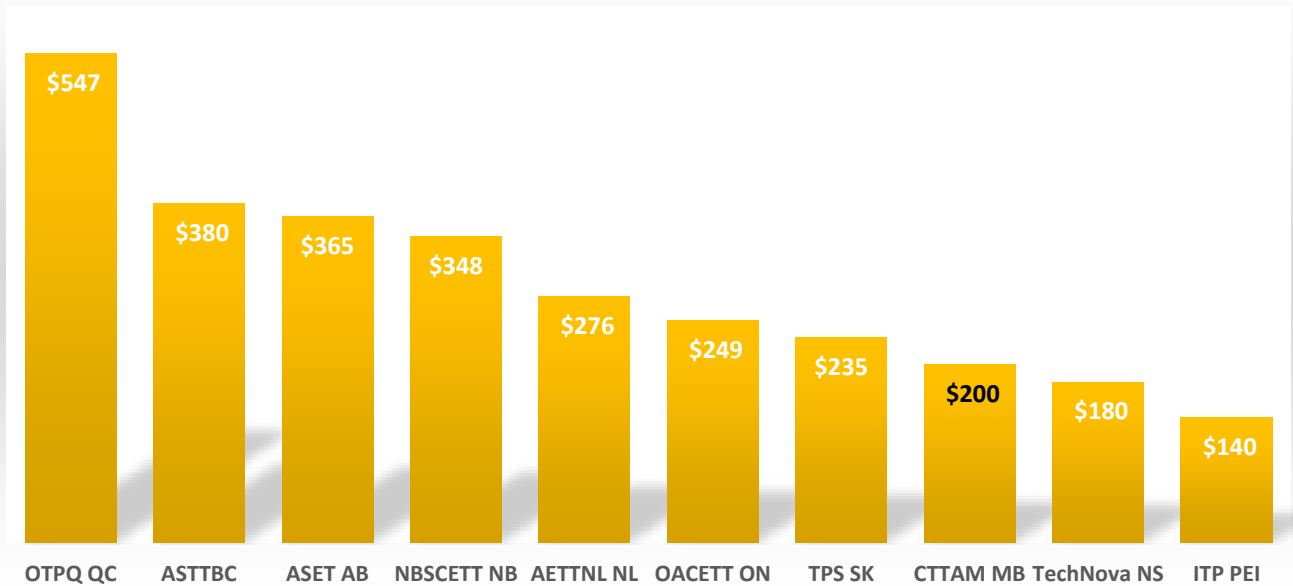
Julie has been employed for over 19 years with Manitoba Hydro and has held positions across Manitoba that have provided opportunities to travel and meet new people. She has been an integral part of the design, installation and maintenance of critical transmission and generation control, communications and civil instrumentation equipment. Each position has required increasing levels of due diligence, independence, communication, meticulous documentation practices and collaboration in an interdepartmental framework.

She prides herself with high levels of honesty and personal integrity. These values support the development of strong working relationships that make her extremely effective at managing and executing any assigned roles or responsibilities.

David Atkins, C.Tech.

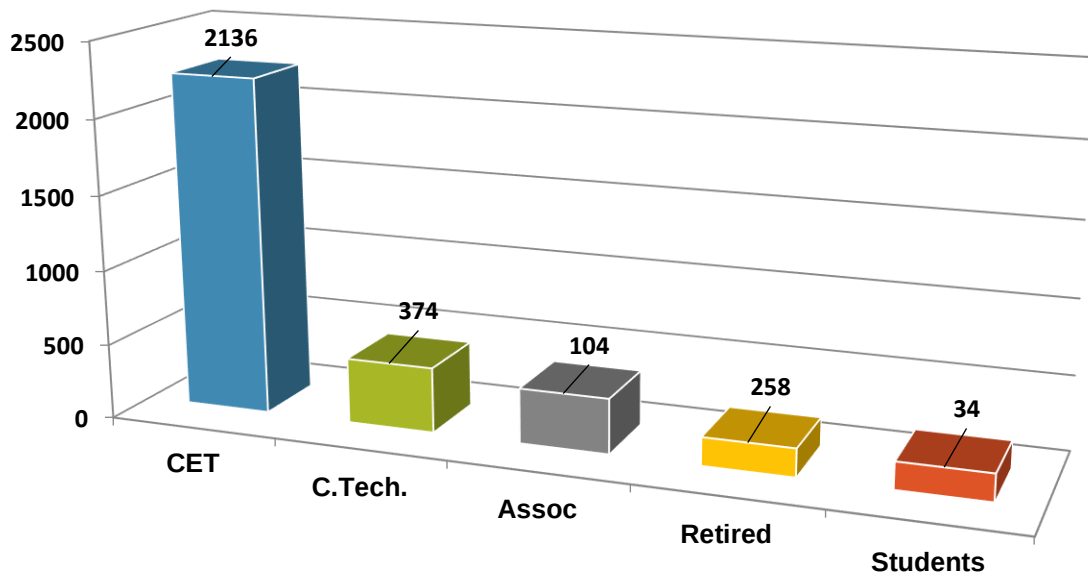
Currently David is employed with the City of Selkirk as a Civil Technologist. David is the lone technical employee for the city and does 100% of the sewer/water and road packages. From takeoffs and quantities to qualify for annual budget approvals, to detail design and contract administration, to as-builts and asset management change form data entry. David also oversees developers and third-party engineers lot grade applications as well as all permit review and final inspections. Usually with a summer student in tow, David appreciates the opportunity to expose our industry and his knowledge base to C.E.T. co-op summer students.

2022 Association Membership Fees



Council's outlook on membership dues is to provide value for services while allowing for a small contingency. Member dues will remain unchanged for 2023. Manitoba still has one of the lowest member dues when compared nationally.

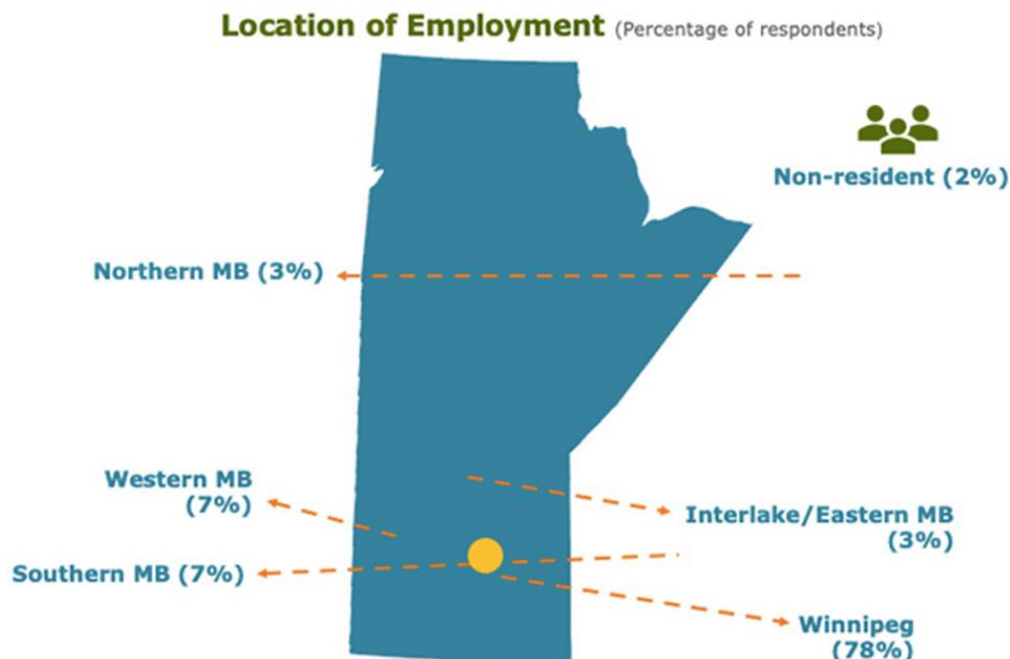
Number of Current Members



While membership with CTTAM is market driven, it is no wonder that 77%* of the membership receive their professional fees as an employee benefit. For those who pay their own dues, you can claim a rebate on Line 212 of your T1 General Tax Form. The "Retired" number also includes "Retired Life Members".

(*derived from the 2022 Member Salary Survey)

The below information has been pulled from CTTAM's 2022 Member Salary Survey.



Salary Based on Classification and Discipline of Employment

	Technologist				Technician			
	Q1	Median	Q3	Sample	Q1	Median	Q3	Sample
Architectural	65,000	75,000	85,000	24	52,500	65,000	75,000	5
Biomedical/Biosciences	72,500	75,000	85,000	10		85,000		1
Building	75,000	85,000	100,000	21	50,000	70,000	105,000	4
Chemical		120,000		1	65,000	75,000	95,000	3
Civil	65,000	85,000	97,500	130	55,000	75,000	105,000	7
Engineering Design & Drafting	57,500	85,000	95,000	56	55,000	65,000	85,000	22
Electrical	75,000	95,000	105,000	86	55,000	85,000	95,000	7
Electronic	75,000	85,000	105,000	60	65,000	75,000	77,500	6
Environmental	65,000	75,000	95,000	28		95,000		1
Geological & Geosciences		105,000		1				
Industrial/Manufacturing	65,000	85,000	95,000	11	70,000	85,000	105,000	9
Information Technology		85,000		2	40,000	75,000	105,000	3
Instrumentation	85,000	95,000	115,000	19		65,000		2
Mechanical	75,000	8,500	105,000	84	65,000	85,000	115,000	5
Natural Resources				0				0
Petroleum				0				0
Structural	75,000	95,000	105,000	39		90,000		2
Surveying/Geomatics	75,000	75,000	95,000	17		45,000		1

All numbers are in dollar amounts, except sample, which is shown in numbers.

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