

# CFA Society Edmonton 2018 Annual Report



## CFA Society Edmonton

### From The President



I am pleased to announce that CFA Society Edmonton (“Society”) has had another successful year. The great work of the Board of Directors (“Board”) and Staff has left the Society in great shape both financially and operationally for the years to come. The Board and Staff now serve 339 members in the Society, which is an increase of 17 members from last year.

During the past year the Society has continued to hold some great events. This year, our 40th Annual Forecast Dinner was another resounding success with 585 people attending to hear keynote speaker Willis Sparks from the Eurasia Group. The Society held a robust schedule of other events, which included the Private Wealth Series, and has continued to be a focus of the Society. In addition to our traditional technical educational events, including luncheons and workshops, the Society offered some “soft” skill events. These events focused on mindfulness, memory, and networking strategies and were very well received by our members. We continue to strive to offer our members the events and educational opportunities they are looking for as they continue their professional development.

The strategic direction the Board has taken over the last year and a half is continuing to be implemented and we have already seen some remarkable changes in the way the society operates. The great work of the staff in running the day-to-day operations has allowed the board to focus on strategic initiatives. While the transition from an operational board to a strategic board is still underway, the end result will be better service to our members. A special thanks goes out to Debbie Kunert, Executive Director; Jade

Marage, Senior Manager-Events and Public Relations; and Carlene Vohs, Manager-Member Events & Services. The staff have performed beyond expectations and have raised the bar on the service we provide to our members. They have been instrumental in making the transition from an operational board to strategic as seamless as possible.

The Directors continue to deliver exceptional results on their mandates and I look forward to the coming years as the strategic nature of the Board evolves. It is bittersweet, as we must say goodbye to two Directors and I would like to give special thanks to Doug Cronk, CFA and Edward Ng, CFA who are stepping away. Their valuable contributions to the Board will be missed. I would also like to welcome Sachi Goto, CFA to the Board, I look forward to her valuable input to the Board going forward. I would like to congratulate incoming President, Stephen Thompson and Vice President, Tiago Lage as they move into these new roles. Their dedication to the Charter and the work ethic of both Stephen and Tiago give me confidence that the future of the Society is in great shape.

This is the last President's Report I will be writing as I have come to the end of my second term of being President. It has been an honour to serve as President and I am proud of all that we as a Board, Staff, and Society have accomplished during my tenure. I would like to thank all those who have helped move the vision of the Society forward. I will continue to serve on the Board as Past President as we move forward with the evolution of the Society. As a CFA Charterholder I am proud of the values to build a better investing industry for the great good that the Charter stands for. #CFAdifference

#LetsMeasureUp

Rod Babineau, CFA

President

## 40th ANNUAL FORECAST DINNER

The Society reached a milestone in 2018 with our 40th Annual Forecast Dinner. In another sold out event, approximately 600 attendees were treated to welcome comments and entertainment from the hilarious Steve Patterson, followed by a thought-provoking keynote address from Eurasia Group's Director of Global Macro, US Politics, Willis Sparks. Mr. Sparks gave us a frank, informed and often amusing view of the risks, opportunities, and trends created by current geopolitical conflicts and political developments globally.

In addition, there were several awards given out during the evening, and a presentation from the Program for Research and Investment Management Excellence (PRIME) students from the University of Alberta.

This annual dinner is our marquee event to connect with our members and the business community. We would like to extend our sincere thanks to our generous sponsors without whom the dinner would not have been possible. On behalf of the Society and our members, we'd also like to thank society staff, who add a professional polish to our events, were at the heart of the event, and were successful in taking an

interesting concept through to the evening we all enjoyed. We look forward to seeing everyone again on January 23, 2019.

Stephen Thompson, CFA

Vice President







## Education



In 2017/18, the Programs and Education portfolio offered a unique combination of skills and themes to the membership, which in turn responded with solid attendance figures. The eight offerings ranged from more technical discussions such as big data, credit default swaps and behavioural biases to truly relevant and in-high demand intangible fireside chats around mindfulness, networking skills and tricks to improve your memory.

Although CFA Society Edmonton strives to continuously diversify its portfolio of offerings, it always takes into consideration membership's feedback. Once more, we were able to offer an Excel related workshop, specifically Marquee Group's Excel modelling and valuation workshop.

All this success was underpinned by not only the top-notch event management team led by Jade Marage with the support of Carlene Vohs, but also our tireless group of volunteers. Their professionalism, vast experience and attention to detail, left the 2017/18 Programs and Education portfolio with an extremely high watermark for the years to come.

Let's measure up!

Tiago Lage, CFA

## Private Wealth Series

For private wealth, 2017/18 was an action-packed year, with amazing speakers from around the continent. It was my delight to see strong turnouts, engagement, and—a personal highlight—good Q'n'A. We covered technical planning content, but also got into the science of decision making and psychology.

Dr. Wade Pfau, CFA had presented several years ago in Edmonton under the watch of our prior, and first ever, private wealth chair, Marshall McAlister. Wade, who is a Princeton graduate, is a global leading expert on safe withdrawal rates and annuitizing one's nest egg. With dynamic and unknown factors like returns, inflation, sequences of said arithmetic returns, asset mixes, and of course, the greatest elephant in the room, longevity of one's life, the topic is complex and often misunderstood. As defined benefit pensions become fewer and fewer, this topic was relevant for many.

Dr. Trevor Hamilton, a local neuropsychology professor at MacEwan University, reminded us why psychology often remains the most common elective in post-secondary. As we explored brain anatomy and neurochemistry, we explored mechanics behind how and why we make decisions. Of specific focuses were reward, fear, and pattern detection mechanisms, all of which any investment professional can relate to.

Dr. Jodi Letkiewicz teaches at York University, specializing in consumer science. While she joked she had a PhD in home economics, she has carved out a unique niche in personal finance and decision making, while also consulting to various bodies, including the Financial Planning Standards Council. Her presentation spoke to financial planning choices, choice hierarchy, cognitive loads, and how, and why we make errors all too often.

Finally, another great local talent was Dr. Christoph Frei. As a leader of mathematical finance at the U of A, his sub specialty is that of credit default swaps, researching the field and consulting to central banks in this regard. While this was not formally a private wealth event, I was thrilled he agreed to come and speak on a robust technical topic, as he discussed their structures and respective markets.

We thank and recognize board volunteers, the efforts of the operations team based in Calgary, as well as local volunteers here in Edmonton. None of this could be possible without all of your help!

2018/19 should be a good year as well, and we look forward to seeing you there!

Christophe Voegeli, CFA

## Candidate and University Relations

Over the past year CFA Society Edmonton was active in assisting its local CFA candidates with their exam preparation for Level I, II, and III. Specifically, the Society offered Mock Exams for June and December as well as financial assistance through the granting of nine scholarships. This past year also marked the launch of our Spring Candidate Social, an annual event designed to bring together candidates for all levels to network and meet members of the Board.

The Society was also active on campus through its popular CFA Info Nights at the University of Alberta, MacEwan University, and NAIT. These events brought local investment professionals together with students to discuss the CFA designation as well as topical areas in finance. This year also marked the Society's return to the Rocky Mountain Business Seminar (RMBS) to educate students from across North America about the CFA designation. RMBS is Canada's longest running and most prestigious student organized business conference, allowing for education outside of the classroom through networking with business leaders and students across North America. The Society believes that contributing to the education and mentoring of students is critical to developing strong investment professionals for the future.

Members of the local finance community continued to participate as mentors for the Program for Research and Investment Management Excellence (PRIME) at the University of Alberta. PRIME is a student run investment program that combines traditional academic objectives with hands-on analysis and portfolio management.

Chad Yaskiw, CFA

## Membership



CFA Society Edmonton's membership base grew 6.7% this year, with 339 members at the end of the 2018 fiscal year.

This past year also saw growth in our member services offerings. In addition to our semi-annual member networking events, we introduced a new family friendly event hosted at Telus World of Science. The Society also welcomed new Charterholders and members at the Presidents' Reception hosted at ATB Financial Arts Barns. CFA Institute's Head of Global Society Relations, Randi Tolber, CFA was the keynote speaker and many past Presidents also joined the event.

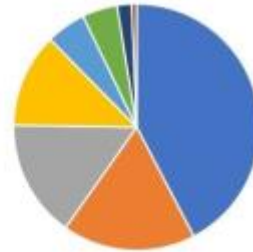
We finished off the year with the 29th Annual Golf Tournament at The Ranch Golf and Country Club. The event was a success as we hosted nearly 70 golfers with the help of our incredible sponsors. We look forward to hosting the 30th Annual Tournament in the coming year!

Rex Alex, CFA

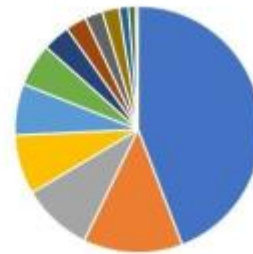


## Financial Snapshot

Income		
Forecast Dinner	\$99,290.00	42.31%
Education Seminars and exams	\$41,074.00	17.50%
CFA Institute reimbursements	\$36,249.00	15.45%
Membership Dues	\$28,979.00	12.35%
Job Postings	\$12,240.00	5.22%
Golf tournament	\$10,855.00	4.63%
Luncheon meetings	\$4,480.00	1.91%
Investment income	\$1,496.00	0.64%
	\$234,863.00	100.00%



Expenses		
Forecast Dinner	\$94,218.00	44.18%
Education Seminars and exams	\$27,754.00	13.01%
Office	\$19,735.00	9.25%
Professional fees	\$18,663.00	7.81%
Travel	\$14,372.00	6.74%
Golf Tournament	\$11,976.00	5.62%
Networking events	\$7,660.00	3.59%
Luncheon meetings	\$5,841.00	2.74%
Donations	\$5,000.00	2.34%
Annual and board meetings	\$4,760.00	2.23%
Interest and bank charges	\$2,619.00	1.23%
Advertising and promotion	\$1,846.00	0.87%
University relations	\$813.00	0.38%
Foreign exchange	\$0.00	0.00%
	\$213,257.00	100.00%



CFA Society Edmonton Members may request the full financial package at any time. Please email [info@edmontoncfa.ca](mailto:info@edmontoncfa.ca).

## 2017-2018 Board of Directors



Staff



Debbie Kunert  
Executive Director



Jade Marage  
Events & Public Relations



Carlene Vohs  
Member Events & Services