

LAWRENCE PINKNEY*Treasurer, LPC(O)*

We have come through an extremely challenging number of years... the constant threat of elections, the crushing loss we suffered in the last General election and the resignation of the party leader.

The sense of the Convention discussions from the January Biennial will bring new structures and responsibilities for the Provincial and Territorial Associations. As your Treasurer, I look forward to being part of the new order.

Within the next 6 to 8 months, our current funding agreement with LPC, (which has consisted of both a share of Ontario Fundraising and the C24 public subsidy), will come to an end. The unknown nature of any future revenue sharing will likely result in dependence or a voluntary decision to turn the LPC(O) retained balance into 2013 operational funding.

We look forward to the release of a 3 year strategic plan roadmap designed to ensure that we have the tools we need to fight the next election. A good number of those tools will be dependent upon our financial health.

Over the past few years we have managed our funds prudently. From 2003 to 2007 we were in deficit three of the five years. From 2008 to the present we have come in under budget and run surpluses. These accumulated savings have enabled us to provide all the up-front funding for the 2010 Vaughan by-election, to provide additional dollars to a number of campaigns, and to fund last year's central party campaign to the tune of \$150 thousand.

We must continue to ensure that our dollars are spent wisely. In the year ahead, I think we must also find a way to provide better support to our Treasurers, our Financial Agents and our Official Agents. Even though these are volunteer positions, each Treasurer, each Financial Agent and each Official Agent must be fully conversant with and knowledgeable about Elections Canada rules and guidelines. We must improve our responsibility in "training" these persons who assume these "volunteer" positions. Elections Canada has stated that their own training sessions will be sharply reduced. That makes it all the more important for us to ensure that our key financial volunteers understand the respective duties and responsibilities of the Financial and Official Agents.

Many of you have commented on the cost of maintaining separate Monaris accounts. I believe that the time has come to move to a more centralized system to reduce the cost to the EDA. Electronic receipting has been very successful and we need to build on this initiative. I will be working closely with Paul Seppala over the next months to determine how best to streamline the transfer of riding funds (essentially membership and Chequemate dollars) held in our line accounts to our EDAs.

In short, like so many organizations in today's world, we have to do more with less. But I believe we are up to the challenge. 2011 marks our fourth consecutive year of 100% clean audit reviews. We have a track record of being prudent managers of party funds and we have already streamlined many of our financial and accounting processes.

There is more to do in fund transfers and financial training and I look forward to working with you in achieving greater efficiencies. I take this opportunity to thank both Paul and Judi for the incredible amount of assistance, guidance and experience that they have provided to me as Treasurer.

