

All Canadian Media Guild accounts and funds are currently in good standing. The final budget for 2023 has not been set yet, with CWA introducing a new account system, Aptify, there is a more accurate formula for the Per Caps we payout (the members dues account we pay to CWA Canada, Newsguild and CWA) This will result in the CMG paying more on the monthly Per Caps amount, but the CWA Canada will subsidize some of our other costs to balance out the new difference, to minimize the overall expense to our budget. It all will be figured out in the coming months. We are also looking at more cost savings to reduce any possible deficits and the budget should be approved shortly.

Concerning investments like the Defence Fund, which has seen consistent growth over the past year. Thanks to reduced travel expenses due to the pandemic last year, we were able to add over seven hundred thousand dollars to the fund and continue the Investment Committees commitment to add the fund on a regular basis. Also last year half the Defense Funds equity was moved to the investment firm Connor, Clark and Lunn from Scotiabank to better achieve the ethical investing ideals set out the Canadian Media Guilds Investment Policy\*. The Investment Committee meets with representatives from both our investment firms at least twice a year to ensure the Investment Policy is being followed and managed properly.

The Finance Committee is set to meet near the end of the year to begin the process of setting the budget for 2024.

Brent Cousland  
CMG National Secretary-Treasurer

\*<https://www.cmg.ca/en/your-rights-and-resources/policies/investments/>