



### 3. FINANCIAL STABILITY OF THE CAA

#### Member's Questions

1. Is the College financially stable given this dramatic increase in costs particularly if registration fees aren't due until March 2022?
2. If there have been any financial discrepancies by the previous council members / registrar, can we recuperate that money?
3. What is the Council or College doing to manage risk given the dramatically rising costs to operate the college and the departure of several elected Council members who made up the Executive of the College? This is unusual and a bit worrisome given the new expectations on College under HPA. Will there be an election to replace these members? Has the full slate of public members been appointed?

Council is making all reasonable efforts to ensure that the College will be financially stable by engaging a third-party accounting firm to make recommendations that will be used to stabilize our financial status moving forward.

We are unaware of any financial discrepancies by previous council members/registrar.

Council is committed to operating in a fiscally responsible manner while recognizing that there will be expenses to operate the College properly and ensure that we are regulating in the public interest. There will be increased costs but Council will be working with experts to mitigate risk and ensure that the College 2022/2023 budget and financial management are optimized.

We currently have three public members. We do not receive any indication from the Government as to the timing of public member appointments. Our current public members are valuable contributors to the Council and we look forward to future public members, whenever they might be appointed.