



# Atlantic Canada CFA Society Newsletter

Volume 1 Issue 3

April 2007

## CFA Charter Award Ceremony for Atlantic Canada



From Left to Right, Ross Hallett, CFA Past President, Abel Lazarus, CFA Grad, John Naas, CFA Grad, Susan Murray, CFA President, Mark Fowler, CFA Grad, Thressia Milne, CFA Grad, Aaron McLean, CFA Grad, Kurt Schacht, CFA, Managing Director, CFA Centre for Financial Market Integrity.

## New CFA Charterholders in Atlantic Canada

Tim Smith, CFA

Dean Culligan, CFA

Brendan Chard, CFA

Aareon McLean, CFA

Thressia Milne, CFA

Abel Lazarus, CFA

Jonathan Spinney, CFA

Lesley Tregunno, CFA

John Naas, CFA

David Le Blanc, CFA

Mark Fowler, CFA

Gregory MacKinnon, CFA

Shawn Keel, CFA

Atlantic Canada CFA Society promotes ethical and professional standards within the investment industry, encourages professional development through the CFA Program, and facilitates the open exchange of information and opinions.

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## President's Report— Susan Murray, CFA

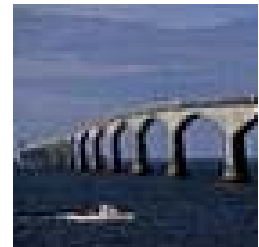
This year has been busy for our board. We tackled many issues that will affect the ongoing operations of the society. In November 2006 we received confirmation that we successfully obtained our incorporation status. I would like to thank Brent Barrie who assisted the society with the ongoing application process. Our society was one of the last Canadian CFA societies to go through the incorporation process. We are in the final process with our auditor to finalize our 2005 & 2006 Financial statements. As stated in the previous newsletter, our goal is to provide the First Annual Report for the society. In March, 2007 the society purchased Non-Profit Director's & Officers Liability Insurance. Five other Canadian CFA Societies joined together to take advantage of group insurance rate. The board also took a

look at the increasing cash reserves of the society and have committed to putting together a formal investment policy statement for the management of the society assets.

In addition to the above the board has continued to honor its commitment to offer a robust Program for members and candidates. We receive great support from the CFA Institute that allow us to bring key speakers to Atlantic Canada. We were fortunate to have Kurt Schacht, CFA, Managing Director, CFA Centre for Financial Market Integrity attend our Annual Dinner and Charter Ceremony in late November. The Institute is currently working on

an event management system to assist societies by providing the infrastructure so our society can offer online registration, and credit card processing for reservations. We expect to have this technology available in the Summer of 2007 which will make the administration of our events much more manageable and convenient for attendees.

In the next few weeks we will be calling for nominations for new board members so if you are interested in volunteering, please consider putting your name forward. An email to members with the details will follow shortly.




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## Vice President — Sean Cleary, CFA

I would like to take this opportunity to update everyone regarding our upcoming Annual Forecast Dinner, which will be held this Thursday, April 19th at the Schooner Room of the Casino Nova Scotia. We have over 170 people attending this year's event. This is our premiere event and this year's program should not disappoint. We have arranged for a three-member panel discussion.

The panel members include: (1) Patricia Croft, Chief Economist and Institutional Portfolio Manager, Phillips Hagar & North Investment Management Ltd; (2) Marc Lalonde, Vice-President, Louisbourg Investments; and, (3) Marc Levesque, Chief Strategist, FX & Fixed Income Research, TD Securities. Last year's keynote speaker, Bill Chinery, Managing Director, Head of Canadian Institutional Business, Barclays Global Investors, will serve as the panel moderator. We look forward to seeing you there – it should be a great event!



## Treasurer — Rémi Roger, CFA

After six months in this year 2006/07 I'm please that overall we are in line with the budget. On the revenue side we are in line with last year at the same period and on the expenses side we are slightly behind as the board approved sending the new Program Chair to the Society Leadership Conference in Washington. The board approved an increase to the non-member prices to \$30 from \$25 for CFA Luncheon as meal costs has been increased.

## Secretary — Kelli Costigan

The Atlantic Canada CFA Society Board Handbook has been completed. The book chronicles the history of the society, the programs offered, as well as the roles of those who serve on the board. Like any volunteer position, our board experiences some annual turnover. This handbook will now make the transition and orientation for new members easier. We hope to have the PDF format located on our Website for easy access to our members by year end.



## Programs — Geoff Appleby, CFA

On March 29, the Atlantic Canada CFA Society invited Frank C. Dohn, CFA to present on the topic “Asset Allocation for the Private Investor”. Mr. Dohn is a managing director at Wilmington Trust Investment Management. We had over 30 attendees for this luncheon.

### CFA Institute 60th Anniversary:

In May 1947, four societies formed the National Federation of Financial Analysts Societies to exchange ideas and promote the welfare of the profession. Today, CFA Institute continues to set and achieve the

highest standards of ethics, education, and professional excellence. To celebrate the 60th anniversary of the founding of the global investment profession the Atlantic Canada CFA Society will host “**CFA Day –A Night at the Museum**”— a guided wine tasting at the Maritime Museum of the Atlantic on **June 11th**. It will feature a selection of Canadian and International wines along with accompanying hors d’oeuvres. It will be an opportunity to bring our members together to look at how the profession has evolved and talk about the future.

## Membership Chair — Bill MacLean, CFA

Our Membership has grown from 132 members in September 2006 to 149 members as of April 2007. Please find below the member statistics of our society

Age	Count	% of Total
21-31	15	10
32-42	69	46
43-53	46	31
54-64	9	6
>64	2	1
No Data	8	5
Total	149	100

Gender	Count	% of Total
Male	125	84
Female	24	16
Total	149	100

Charter Info	Count	% of Total
Charter:	123	83
No Charter:	26	17
Total	149	100



## Education — Glenn Cleland , CFA

The Atlantic Canada CFA Society awarded a record ten Society Scholarships to students from universities within the Atlantic provinces. The Scholarship covers the costs, to students, of registering and enrolling to write the CFA Level I exam in June 2007.

The recipients of the 2007 Scholarship are:

Amanda Bella	(Acadia University)
Jean-Daniel Comeau	(Universite de Moncton)
Qian Jiang	(University of New Brunswick)
Minjie Wu	(University of New Brunswick—Saint John)
John MacInnis	(UPEI)
Joelle MacNeill	(Cape Breton University)
Andrew Pope	(Memorial University)
Jonathon Smith	(UPEI)
Catherine Storey	(Dalhousie University)
Yu Zhang	(Saint Mary's University)

Each of the Scholarship winners will be recognized at the Atlantic Canada CFA Society Forecast Dinner in Halifax being held on April 19. A new policy established by the CFA Institute permits unused society scholarships to be reallocated to another society. As a result, the Atlantic Canada CFA Society was able to offer an additional scholarship to Dalhousie. The intention of the grant is to provide each of the Atlantic universities one scholarship however some universities did not have a candidate so the extra scholarships were provided to universities based on the ACCFA Board of Directors deliberations.

In yet another new initiative the Atlantic Canada CFA Society developed the Research Award. The prize is awarded to the graduate or undergraduate student from an Atlantic university who writes an outstanding paper on the fundamental analysis of a public company or quantitative/theoretical studies on investment related topics. The Research Award seeks to advance student scholarship on investment related topics, improve their writing skills, and to introduce them to the career opportunities available to CFA charterholders. We had 5 research papers submitted and the winners will be announced at the Forecast Dinner.

The Centre for Financial Studies at UNB will hold the futures Atlantic Symposium on September 13 and 14, 2007. The Symposium combines online recruitment opportunities for students of Atlantic universities, for careers with national financial firms, with a first-class conference agenda to satisfy the palates of students of finance, economics and other disciplines and industry professionals alike. The online career postings are entry level positions in investment banking, capital markets and other areas.

Industry professionals will find it appealing that the learning agenda on the second day qualifies for CFA professional development credits. Panel discussions will focus on subjects relevant to professionals including alternative investments and risk management. Barbara Stymiest, Chief Operating Officer, RBC Financial Group and Frank McKenna, Deputy Chair, TD Bank Financial Group will capture your attention in their keynote addresses.

More information is available and you can register online at the Symposium website [www.futuresatlantic.com](http://www.futuresatlantic.com)

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