



2026 Skate Canada AGM

Standing Committee Report

Standing Committee Name: Finance and Enterprise Risk Management Committee

Committee Chair and Members:

- Glenn Fortin (Chair)
- Angela Campbell
- Lenny Faustino
- Joanne Nickel
- Marc Puddy
- Catherine Wood

Committee Mandate Summary:

The Finance and Enterprise Risk Management (FERM) Committee assists the Board of Directors in fulfilling its oversight responsibilities regarding finance, investments, audit, accounting, tax and legal compliance, enterprise risk management and overall financial reporting processes at Skate Canada.

This includes reviewing and asking questions related to financial status and strategies, and management of the organization's investment assets, as well as the assessment of internal controls and risk management activities put in place by management.

Committee Report:

In the past year, the FERM committee met on seven occasions with regular review of the following:

- Annual review of Terms of Reference
- Quarterly review of the financial statements.
- Quarterly review of the investment portfolio.
- Quarterly review of the compliance certificates
- Quarterly review of the Safe Sport Report
- Annual review of Skate Canada's insurance portfolio
- Initial meeting with auditors, KPMG Canada, and final meeting to conclude the audit process.

The committee also reviewed management's scheduled mid-year re-forecast which reflected updates to membership numbers, event financials, and investment income.

During the year, management presented and reviewed proposed membership fee increases with the committee with additional input from the Board. A final proposal for the 2026/2027 season was recommended by the committee for Board approval.



The committee reviewed the final Strategic Risk Assessment as prepared by management and KPMG. An initial framework to monitor and mitigate priority risks was discussed and will continue to be developed in 2026.

The committee reviewed and recommended the Operating Budget for 2026/2027 including several multi-year strategic imperative investments which will extend beyond 2026/2027.

Management presented to the committee the following updated Skate Canada finance and risk management policies:

- Brand Policy
- Financial Controls Policy
- Financial Planning and Budget Policy
- Travel Expense Management Policy

Thank you to each of the committee members for their contribution and expertise at all the meetings.

On behalf of the FERM committee, I would like to express our sincere gratitude to management for their outstanding work over the course of the year, providing timely and comprehensive documents for meetings as well as managing the day-to-day operations in an efficient manner.

Glenn Fortin
Finance and Enterprise Risk Management Committee Chair