



Treasurer's Report

From: Eben Rawluk (Treasurer)

To: ACO Members

Date: June 24, 2023

Dear ACO Members,

Please accept my regrets in not being able to attend the annual general meeting this year.

I would like to first recognize the hard work throughout 2022 and into 2023 of all parties who contributed to the timely completion of the external audit – ACO's provincial office staff, ACO Branch leaders, and our external auditor, Vloet & Kan LLP. Thank you to all parties, and we look forward to continued improvement year-over-year.

Two motions are presented below for members' vote. Given my absence, I have included commentary from myself and/or the Finance & Audit Committee on each based on questions or comments received in prior years – to the extent further questions are raised, I have every confidence that ACO staff present will be able to provide commentary.

Agenda Item 5.2.1:

Motion that the audited financial statements for 2022 be approved.

Commentary:

- The Finance & Audit Committee met on June 12, 2023 and approved the 2022 audited financial statements, as it is authorized to do by the Finance & Audit Committee Charter.
- A reminder that these audited financial statements are prepared on a consolidated basis, meaning they contain the financial results and position of the provincial office *and* all branches of ACO. The organization consists of a single legal entity (The Architectural Conservancy of Ontario, Inc.).
- In prior years, members have asked about ACO's plans to address the annual deficit. Earlier this spring, the Board of Directors formed a strategic planning committee to update the organization's strategic plan (as the previous strategic plan ran through 2022). Three members of the Finance & Audit Committee are participating on this committee, and the impact of the strategic plan on future deficits and sustainability is top of mind for the committee.

Agenda Item 5.2.2:

Motion to appoint Vloet & Kan LLP as ACO's external auditor for the 2023 fiscal year.

Commentary:

- The Finance & Audit Committee routinely monitors the performance, qualifications and independence of the external auditor; and at its June 12, 2023 meeting recommended that ACO appoint Vloet & Kan LLP for the 2023 fiscal year.
- Periodically, the Finance & Audit Committee must complete a comprehensive review of the external auditor, as prescribed by the committee's charter. A comprehensive review has

commenced, the results of which will be communicated to ACO's Board of Directors once completed.

Again, apologies for my absence at this year's AGM; and thank you to all who helped ensure that ACO was able to hold this meeting and make relevant filings on time for the 2022 fiscal year.

Sincerely,

A handwritten signature in black ink, appearing to read 'ER', with a stylized flourish at the end.

Eben Rawluk, Treasurer