



## OVERVIEW OF CCCA RESPONSIBILITIES

1. Calgary TELUS Convention Centre (through an agreement with the City of Calgary)
  - Management, marketing and operations
  - Building stewardship and protection of asset
2. Glenbow Museum (through an agreement with The City of Calgary)
  - Maintenance, engineering, housekeeping and capital project supervision
3. Retail spaces in the North Building (through an agreement with The City of Calgary)
  - Basic property management services
4. Meetings and Conventions Calgary (through an agreement with the CHA)
  - Management and operation of destination sales and marketing for MC&IT
5. Food and Beverage Services Agreement (joint agreement – Hotel, City, CCCA)
  - Management & administration of contract
6. TELUS Naming and Business Rights (joint agreement – TELUS, City, CCCA)
  - Management of contract

**AUDIT & FINANCE  
COMMITTEE  
TERMS OF  
REFERENCE**

**Standing committee of the Board:**

- Committee reviews:
  - Financial reporting process
  - Internal controls
  - Risk management
  - Audit process
  - Compliance with laws and regulations



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**AUDIT & FINANCE  
COMMITTEE  
TERMS OF  
REFERENCE**

**Audit & Finance Committee Members:**

- Darren Demchuk, CCCA Audit & Finance Chair
- Tom Bornhorst, CCCA Chair
- Sam Goresht – CCCA Member
- Georgine Ulmer – CCCA Member
- Diane Colley-Urquhart – Councillor

All citizen members are fully independent.



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**PLANNED  
GOVERNANCE  
ACTIVITIES**

**Audit & Finance Chair:**

- Meets with the Controller and General Manager to;
  - Review financial statements and other relevant matters
  - Review of financial policies, adherence to procedures and internal controls
  - Oversees external auditor's services



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**PLANNED  
GOVERNANCE  
ACTIVITIES  
(continued)**

**Audit & Finance Committee:**

- Meets quarterly to review financial statements, financial performance, forecasts and other significant business concerns
- Recommends to the board annual operating and capital budgets
- Meets with the external auditor to plan the audit process and receives auditor's report
- Reviews the Risk Management Process



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**BUDGET  
PROCESS**

## Budgets Completed For:

- CTCC – Operating and Capital
- Glenbow Museum – Maintenance, Engineering and Housekeeping: Operating and Capital
- Meetings and Conventions Calgary – Operating



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**BUDGET  
PROCESS**

## Budget Approval Process

Departmental  
Supervisors

Directors

Controller

General Manager

Calgary Convention  
Centre Authority

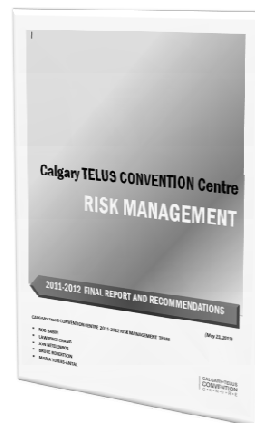


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## INTEGRATED RISK MANAGEMENT

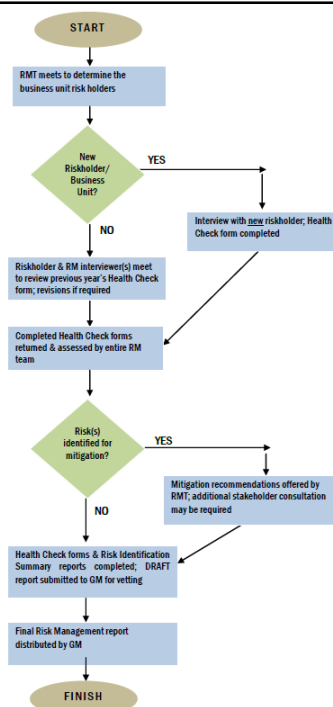
### CTCC RISK MANAGEMENT MODEL

- Identify, understand, prioritize, and manage risks;
- Organization-wide awareness of risk management;
- A culture of sharing responsibility for risk management;
- Risk management orientation for new employees;
- Contract risk management.



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## INTEGRATED RISK MANAGEMENT: PROCESS (2014-2015)



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## KEY STRATEGIC RISKS

Business sustainability most critical issue;

Product is no longer competitive;

Revenues are flattening and/or decreasing;

Limited ability to further control costs;

Mitigating strategies continually assessed.



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## SUMMARY OF EXTERNAL AUDIT REPORT

- An unqualified opinion was issued on the financial statements;
- No significant weaknesses in internal control were identified;
- No illegal acts, significant transactions inconsistent with ordinary business, or unusual transactions were identified;
- No disagreements with management, limitations placed on scope, or other difficulties were encountered during the audit.



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## FINANCIAL RESULTS

	2014	2013
<b>Revenues:</b>		
Operating Revenue	22,508,086	24,294,441
City Grant	1,701,383	1,699,838
<b>Total Revenue</b>	<b>24,209,469</b>	<b>25,994,279</b>
<b>Expenses:</b>		
Operating Expenses	23,856,788	24,875,979
Contribution to Major Replacement Reserve	180,000	180,000
Amortization	616,206	512,006
<b>Total Expenses</b>	<b>24,652,994</b>	<b>25,567,985</b>
<b>Total Operating Reserves at year end</b>	<b>4,256,568</b>	<b>4,659,805</b>
Cash	1,949,651	2,388,824
Amortized Assets	2,306,917	2,270,981
<b>Major Replacement Reserve at year end</b>	<b>33,105</b>	<b>73,393</b>
<b>Capital Expenditures for 2014</b> (renovations, building enhancements, equipment)	652,142	838,872
<b>Funded through:</b>		
Operating Reserve	331,854	247,737
Major Replacement Reserve	220,288	229,142
Western Economic Diversification Fund	0	100,050
CPRiP Grant	0	72,053
MSI Grant	100,000	189,890

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