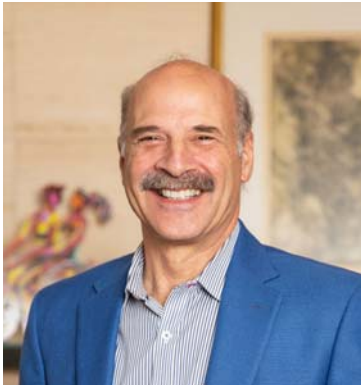


From: CAIRP <cairp_acpir@cairp.ca>
Sent: Monday, September 13, 2021 10:31 AM
To: Jovita Dsa
Subject: CAIRP Newsletter: September 2021



Chair's Message



The summer was a whirlwind of activity at CAIRP, and I want to provide you with a brief update before I sign off as Chair at the CAIRP Annual General Meeting (AGM).

The AGM is scheduled to be held virtually on Tuesday, September 14, 2021, from 2-4 pm EDT and I hope to “see” all of you there. We are pleased that OSB Superintendent Elisabeth Lang will be joining us at the start of the AGM to provide an update before we get underway with the formal part of the agenda. A short question period has also been scheduled following her presentation. As part of the AGM material, we included the CAIRP 2020-21 Annual Report and Financials which provides a snapshot of the excellent work accomplished

by our CAIRP Committees and staff over the past year. If you haven't had a chance to review the CAIRP 2020-21 Annual Report, you can find it [here](#).

CAIRP was again contacted by ISED and Finance Canada to share its expertise to assist the government form a Canadian response to a World Bank and Financial Stability Board thematic peer review on corporate debt workouts in FSB member jurisdictions. The objective of the review is to support COVID-19 response efforts by examining experiences, practices and lessons learned from out-of-court debt workouts around the world. A Roundtable was organized for July 29, 2021, and included participation from Finance Canada, ISED along with OSB Superintendent Elisabeth Lang and senior OSB staff. CAIRP's delegation had representation from across

Canada including corporate and consumer members. The discussion was substantive and well received. CAIRP advised government officials that the Canadian system dealt primarily with restructuring under BIA and CCAA legislation and, as a result, there are few out-of-court workouts taking place in Canada. Government officials were advised that the Canadian system works well and effectively was the gold standard as it provided all stakeholders with appropriate access to the system. As well, noting the MSME experience was an important component of this review, the delegation took the opportunity to provide a detailed briefing on CAIRP's MSME proposal as outlined in CAIRP's recent response to the OSB's *Comprehensive Review of Directives and Regulations Under the BIA and CCAA*. Interestingly, the lead for the project at the World Bank is Mahesh Uttamchandani, who is the cover story of the current edition of [Rebuilding Success](#).

On the Intervention front, and as noted in the recent edition of *Rebuilding Success*, the decision of the Supreme Court of Canada was released on July 28th. In a 5-4 split decision, the SCC dismissed the appeal of the August 29, 2019 decision of the Court of Appeal of Alberta, confirming that a supervising CCAA Judge may grant super priority charges which will have priority over statutory deemed trusts when necessary. CAIRP, together with IIC, had been granted intervenor status in this matter and our thanks go to Randal Van de Mosselaer from Osler who handled the intervention for CAIRP. CAIRP has also been granted intervenor status in the Pierre Nolet vs. Attorney General of Canada case in Quebec and the Sanaa Ali vs. Attorney General of Canada case in BC with Court dates still pending.

At our June Board meeting, the CAIRP Board of Directors requested the Consumer Practice Committee review the Trevor Eyton file in order to provide recommendations for guidance for members. A Subcommittee was formed over the summer to develop recommendations including a review of Directive 22. Recommendations include requesting that the OSB consider amendments to the Proof of Claim form. We also recommended a change to Appendix A to ask for date of last payment and/or copy of the debtor's reaffirmation of the debt to assist LIT's evaluation of proof of claims which lack relevant or inconsistent information from creditors, especially in light of the decision in the Trevor Eyton case. The Superintendent has been briefed and is considering this request. CAIRP is also considering further professional development on statute barred claims.

The OSB has sought CAIRP's input on additional information for the Trustee Annual Report which will be incorporated into the OSB Licensing Administration Application and form part of the licensing renewal process. CAIRP has reached out to a broad range of members (large, medium, small, consumer/corporate) for views and will bring the feedback back to the Consumer and Corporate Practice Committees to finalize an industry response by September 27, 2021. We will keep members posted.

We have a staffing update in the CAIRP Education Team. Gina Letourneau had recently provided CAIRP with notice that she wished to retire from her role as CAIRP's full time Director of Education. Following a successful search, I would like to welcome Lynn Bailey, MBA, FCPA, FCGA as CAIRP's new Director, Education Programs effective today, September 13, 2021, and congratulate Gina Letourneau on her new part time contract role as Senior Advisor, Education with a focus on CQP renewal. For more background on Lynn and the staffing update, please read the Education section below.

Finally, I want to thank you for the honour to serve as your "Zoom" Chair. My sincere thanks to our extraordinary staff led by our CEO Anne Wettlaufer, our CAIRP Board for their excellent work and the many volunteers who dedicated countless hours to CAIRP over the last two years. You all certainly made my term as your Chair an enjoyable experience. I extend my best wishes to the incoming Board to be elected at our AGM on September 14th and I remain confident that CAIRP will go from strength to strength.

Adiosingly yours,
Mark



Recognizing Our New CIRPs

CAIRP recognized our 2020-21 CIRP graduates through an advertisement in CPA Canada's July-August 2021 edition of Pivot magazine. Please click [here](#) to view the English version of the ad (p. 16) and [here](#) to view the French version of the ad (p. 2).

We also recognized our graduates in the Fall – Winter 2021 edition of CAIRP's Rebuilding Success magazine. Please click [here](#) to view the ad in Rebuilding Success (p. 30 and 31). Please join us in congratulating our new CIRPs and welcoming them to the Association.



Education

We would like to bring you up to date on some staffing changes within the Education Team. At her request, Gina Letourneau stepped down as the Director, Education Programs and moved into a part time contract role focused on CQP renewal effective August 16, 2021. Her new title is Senior Advisor, Education reporting to the President & CEO. After completing a comprehensive search for Gina's replacement, we are pleased to announce that Lynn Bailey, MBA, FCPA, FCGA will be joining CAIRP as the new Director today, September 13, 2021.

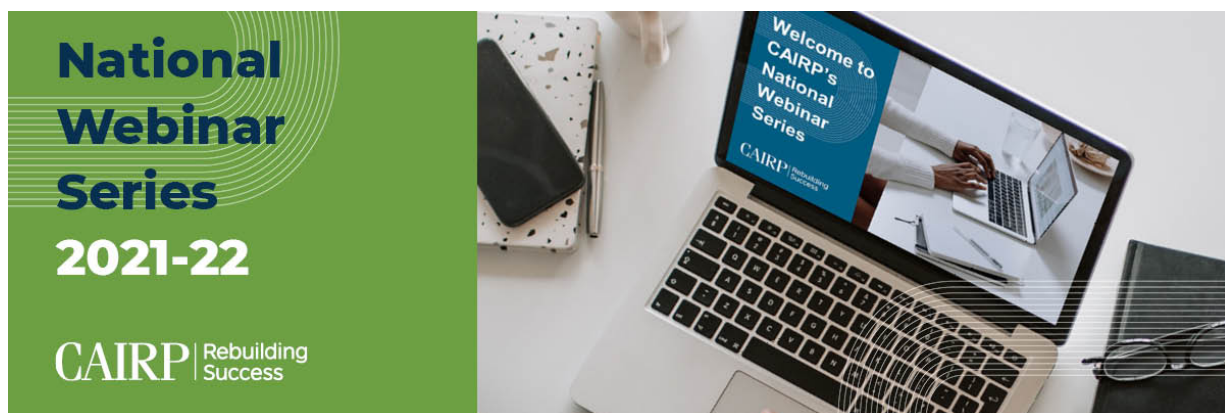


By way of background, Lynn spent over 13 years with the Certified General Accountants (CGA) Association of Manitoba. She started in the role of Manager, Admissions & Student Services and moved quickly to the positions of Director, Student Services and Director, Education. In her role as Director, Education Lynn was responsible for leading and managing a team to deliver the national professional program to all CGA students in Manitoba and Saskatchewan.

Lynn then moved on to the University of Winnipeg in 2013, where she worked in a number of roles including Director of the President's Office where she developed a systematic approach to support the University's strategic objectives and worked closely with the University's Board of Regents, Senate along with the University's Community Renewal Corporation and Foundation. In her most recent role as Director of Work Integrated Learning (WIL) and External Partnerships, Lynn was responsible for leading the institutional approach to work-integrated learning and developing industry partnerships. To help meet her objectives she led an institutional committee comprised of all Deans, relevant staff and faculty to support the WIL initiatives.

We hope you will join us in welcoming Lynn to the CAIRP team. Gina will be working closely with Lynn over the next few weeks to get her up to speed. Congratulations to both Gina and Lynn on their new roles.

In other news, the online CNIE tutorial is ongoing and wrapping up in September. The CKE and CNIE are in the final stages of development.



CAIRP National Webinar Series

Our National Webinar Series is back for another year! Enjoy the convenience of watching webinars both live and on-demand from anywhere by registering for our 2021-2022 National Webinar Series.

Access all available and upcoming webinars until March 31, 2022 by purchasing a webinar subscription. Webinars are also available as single purchases.

Please click [here](#) to register for webinars.
Please click [here](#) to view upcoming webinars.

If you have any questions, please don't hesitate to contact Natalie Alfano at natalie.alfano@cairp.ca.

In Memoriam

On behalf of CAIRP, we extend our deepest condolences to the family and friends of **James Davidson** who passed away on January 10, 2021.

James became a chartered accountant in 1956 and then went on to getting his LIT designation. He had a long, distinguished career in insolvency and bankruptcy in the Edmonton area at companies including Winspear, Peat Marwick Thorne, Thorne Ernst & Whinney, E&Y and most recently at KPMG. James has been a member of CAIRP since 2006. To read the obituary notice and share your condolences with the family, please click [here](#).

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