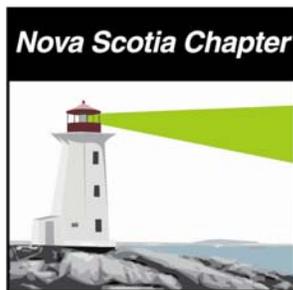


***PMI Nova Scotia  
Annual Report for 2006***

November 22, 2006



**Building Professionalism in Project Management™**

**Project Management Institute  
PMI Nova Scotia Chapter**

**Location: 2000 Barrington Street; Cogswell Tower, Suite 602, Halifax NS B3J 3K1  
Mailing Address: PO Box 34504, Halifax, NS B3L 3S1  
Phone: 902.423.1764 (One PMI), Events Line: 902.487-4656**



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### **APPENDIX A – FINANCIAL REPORTS**



## PRESIDENT'S ANNUAL MESSAGE

On behalf of the PMI Nova Scotia Board of Directors, it is my pleasure to present this annual report for 2006 to PMI Nova Scotia members. I am very proud of the commendable results yielded once again by the hard work and diligence of your PMI NS Board and its Committees.



Our chapter has grown substantially since it was created in January 1998. For such a small chapter, we have taken on challenges normally attempted only by much larger chapters. And we have succeeded in a big way! Evidence of this can be found in the professional development and networking opportunities offered by our PM Forum and Program Committees, which bring you day-long forums and dinner/breakfast meetings respectively; by our stellar achievements in offering PMP Study Groups; by the partnerships we have forged with Saint Mary's University to deliver the five-day PMP Preparation Course, Vincent Consulting to deliver the three-day Principles and Techniques of Project Management Course and, most recently, the Breton Group, to deliver a two-day course in the fundamentals of MS Project, which you will soon hear about.

And we can't forget the operational committees and staff who bring you dependable and timely communications, solid administration and member support, mechanisms to reach out to other organizations through our marketing and external liaison programs, and membership support to ensure we continue to provide the programs and services you ask for in our annual survey and persistent event evaluations.

Special mention goes to the host of our offices, LogicBay, and in particular Bob Chaulk, who has once again provided space for the PMI NS office, all its equipment and our most pleasant and helpful Association Manager, Joan Pike, with whom you all deal frequently.



Speaking of our operation, some of you may recall a reference during my last annual report to something known as the "One PMI/My PMI" initiative. This will be a major change to the chapter's web site, allowing real time registration with credit card to our events, login credentials for members so that registration information is tied to what is contained in PMI Global's membership database rather than what you type in, easier tracking of events to make PDU-claiming easier for you, and other new functionality such as easier content management and job and resume postings. Before we change the site, we will communicate with you so that you are not taken by surprise when trying to register for an event.

So, what will happen next year? At this year's annual general meeting, our members will vote on a motion to provide a substantial and lasting project management scholarship to students at a Nova Scotia university – further proof of your chapter's maturity, and the first step in our planned community outreach program. This scholarship will encourage students to enter the field of project management, and we hope will increase the number of project management courses being offered in under-graduate degree programs. Look for more community outreach programs as your new president and board start in the New Year.

These many successes are achievable only with the support of you, our members and friends. We look forward to your continued support as you attend our events, and complete our annual survey to let us know how we are performing, what you'd like to stay the same, and what you would like to see changed or added.

My two-year term ends this year. I must say I have enjoyed the camaraderie of my fellow board members, and thank them and their committees for their tremendous efforts these past two years. Volunteer work with PMI NS has been very rewarding for me personally and professionally and I look forward to completing my two-year term as Immediate Past President.

I urge PMI NS members to consider becoming involved with the board or one of its committees so you too can give back to your chapter while reaping the many rewards that accrue from working with a group of enthusiastic and highly skilled volunteers.

Come help plan our next set of future strategies for success!

Warm regards and the best of the coming holiday season to you all,



Michael J. Frenette, I.S.P., CCP, PMP  
President, PMI Nova Scotia

## OVERVIEW OF 2006

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What did your chapter do this year that led to such success? Here is a brief summary:

1. *Staying with past successful approaches.* We continued with the basics - our dinner and breakfast meetings, our PM Forums, PMP Study Groups, PMP Preparation courses, and continued partnering with Saint Mary's University and LogicBay.
2. *Sound financial management.* We planned our year strategically, tactically and financially. Our Treasurer is forecasting member equity of over \$140,000, which will allow funding of our community outreach initiatives, while retaining sufficient funds to cover a full year of operating expenses.
3. *Increased partnering.* We explored new partnerships, one with Vincent Consulting to deliver the "Principles and Techniques" course and a newly minted partnership with Breton Professional Services, who will soon deliver the "Establishing a PM Foundation using MS Project 2003" course.
4. *Community Outreach.* We planned a Community Outreach project to create a substantial scholarship fund at a local university to assist students and encourage the development of university-level programs in project management.
5. *Increasing organizational maturity.* We increased our organizational maturity through partnering, advance speaker planning, better data management, and by assisting smaller chapters. As we implement the One PMI/My PMI solution late this year, our operational maturity will increase with online event registration and credit card payment as well as direct content management.
6. *Member diversification.* We helped diversify our membership this year in a number of ways; ensuring presentations dealt with several industry sectors and conducting several meetings with various construction and engineering organizations. The IEEE asked that we present to their membership about the PMI and the PMP credential.
7. *Promotion of our brand and image.* We promoted our brand and image through the inaugural meeting of the "President's Advisory Council" where PMI Global's CEO, Greg Balestrero, addressed executives from a dozen local organizations at the prestigious Halifax Club. We also released several news releases to the media this year.



8. *Success indicators.* There have been many solid indications of our chapter's success. We have had high profile individuals visit us, Greg Balestrero and Vijay Verma. We have had several organizations call us to advertise on our web site. We have had annual sponsors like Keane and CGI and many of our events this year have sold out in advance.
9. *Participation outside our area.* Our participation in regional events, PMI Leadership meetings and meetings of Canadian PMI chapters helps the chapter share the strategies and tactics that led to our success, while allowing us to learn from other successful chapters to increase the accomplishments we enjoy.
10. *Ensuring future success.* Our Association Coordinator received a well-deserved promotion this year to the position of Association Manager. This change, coupled with operational efficiencies gained by the strategic use of technology to reduce routine workload, will ensure the chapter is able to concentrate on delivering value to you, our members.

Reports from your hard-working portfolio Directors and the Executive appear on the following pages.

## ***PORTFOLIO, STAFF AND EXECUTIVE REPORTS***

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The following reports were submitted by our Association Manager, Joan Pike, and by individual Directors of the board. The tables following the reports recognize the persons on the committees, representing thousands of dedicated volunteer hours throughout the year. In the case of the PMF committee, speakers and sponsors are also noted in tables.

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### ***Association Manager's Report – Joan Pike***



I would like to thank each and every volunteer for another great yet busy year. It has certainly been my pleasure working with so many of you on a daily basis both directly and indirectly. Your role within PMI is vital to the success of the chapter and I look forward to working with you in 2007. In particular I would like to thank Scott MacInnis who redesigned our chapter logo and is always there to help out on technical issues and Bev Thiessen who has helped me with the PMP Study Group, Dinner/Breakfast meetings and other logistics and printing requirements.

<b>Administration Committee</b>	
<b>Bev Thiessen</b>	<b>Scott MacInnis</b>

### ***Vice President's 2006 Report – Bruce Moir***



- Promoted our Association Coordinator, Joan Pike, to Association Manager due to her stellar work and increasing responsibilities
- Supported our Community Outreach with the proposed PMI NS scholarship

**Treasurer's 2006 Report - Paul Rowe**



- Consistently presented regular financial reports to the board of directors and the membership
- Oversaw event budgets
- Helped recognize our substantial profit of over \$20,000 this year.
- Invested chapter funds
- Completed the annual audit
- Helped set up our One PMI/My PMI web site for testing

<b>Finance Committee</b>
<b>Gail Okoh</b>

**Membership's 2006 Report – Judy MacInnis**



- Operational activities including membership database analysis, monthly posting of membership stats and postcards for new and renewing members
- Developed methods for tracking member diversification
- Tracked volunteers and filled required volunteer positions
- Conducted annual member survey

We are pleased to recognize a volunteer participation base of over 50 members. This speaks very well for the value and activity within our chapter.

<b>Membership Committee</b>	
<b>Dave Furlong</b>	<b>Paul Dean</b>

**Professional Development's 2006 Report - Nancy Muise**



Your input through event evaluations, survey responses, and e-mails or discussions with any Board member is important to us.

*Possible PMF Changes* - A number of changes proposed by the PMF Committee are being considered by the Board. These are expected to improve the efficiency of the work required by that committee to schedule and organize 3 - 4 quality event offerings each year.

*CAPM Prep Course* - We will be examining the best way to try and provide this course, as many members are showing interest in this area.

*Program Manager Credential* - Your PD Committee will be considering what this new designation may mean from a Professional Development perspective. We foresee prep courses similar to the PMP Study Groups and Preparation Courses.

**PMP Preparation Course – Roy de Vries and Judi Vincent**



In partnership with Saint Mary's University, the Chapter held two PMP Prep Courses in 2006, (January and June). Another is scheduled for early November.

PMP Preparation Course Instructors	
Judi Vincent	Roy de Vries



**Principles and Techniques of Project Management Course – Judi Vincent**

In partnership with Vincent Consulting, the Chapter held two PnT Courses in 2006, (May and October). This has proven to be a very successful partnership for the chapter and has spurred us to move forward with a formal partnership policy.

Thanks to Paul Rowe and Joan Pike respectively for finalizing contractual arrangements and arranging the logistics. Another PnT course is scheduled for mid to late March.

PnT Course Instructor and Committee	
Judi Vincent (instructor)	Joan Pike
Paul Rowe	Mike Frenette



**Project Management Forums – Chris Waldron**

The Project Management Forum team is pleased to have presented three forums and one large event over the course of 2006. Each forum featured a wide range of Project Management practitioners who shared their insight and wisdom from a number of Atlantic Canadian industries. The PMF committee continues to focus on providing an inexpensive means of acquiring PDU's while still providing high-quality and focused events.

- PMFs were held in April, June and September. Attendance numbers for these events were up from the previous year, with some being sold out
- The committee also worked to help organize the 1-day session in November with Vijay Verma

Project Management Forum Committee	
Christine MacInnis	Colin Affleck
Curtis McIntyre	Dave Bond
Dave Smart	John Trask
Ron Singer	Sally McQueen
Stephane Parent	Susan Chisholm

The committee would like to thank the following presenters who took the time to share their project management wisdom.

<b>Many thanks to the following PMF Speakers</b>	
Hal O'Connell Keane Canada	Toby Keeping Iron Sentry
Steve Abbott Aliant	Eileen Moore Aliant
Roy de Vries RdV Consulting Ltd	Maureen Connolly Capital District Health Authority
Ulrich Lobsinger Deep Slope Explorations	Daniel Fay Bren Daniel Productions Corp
Brent Janke Exxon Mobil	Paul Kearly Dale Carnegie
Roger Beaudry Nexient (previously Polar Bear Corporate Education Solutions)	Cheryl Harrison xwave
Jim Pyra Pyra Management Consulting Services	Hal Richman Productivity Solutions
Bruce Moir Sobey's	Jeanie Cockell Cockell Consulting
Michael Eakin Eastin Projects Limited	Todd McAdam Lean Solutions Ltd

The PMF committee would like to thank the following institutions representing our dedicated sponsors who help make our forum events very successful.

<b>Many thanks to the following PMF Sponsors</b>	
Nexient	April
St Mary's University Business and Executive Development	June
xwave	September
Mount Saint Vincent University Business and Tourism	November



**PMP Study Groups – Jamie Durning and Scott Ellis**

The chapter conducted two PMP Study Groups in 2006, one in the spring and one in the fall. The fall session was sold out.

Many thanks go to our PMP Study Group Leads, Jamie Durning and Scott Ellis and our Session Monitors, Peter Harding and Bev Easton. Special thanks to all our Session Facilitators for their quality

presentations on each knowledge area. Many Facilitators have presented multiple times, which adds a great deal of quality and consistency to the Study Groups.



Special thanks to Alan Barnhill and Canada Post for hosting the venue for this event for many years.

<b>PMP Study Group Committee</b>	
<b>Scott Ellis</b>	<b>Jamie Durning</b>
<b>Wendy Spears</b>	<b>Rob Gascoigne</b>
<b>Peter Smith</b>	<b>Wanetta McTiernan</b>
<b>Alan Barnhill</b>	<b>Mark Dull</b>
<b>Roy deVries</b>	<b>Anita Swamy</b>
<b>Judi Vincent</b>	<b>Mike Frenette</b>
<b>Graeme MacKenzie</b>	<b>Tim Peach</b>
<b>Frans Sanders</b>	<b>Peter Harding</b>
<b>Beverly Easton</b>	<b>Paul Rowe</b>

**Programs' 2006 Report - Kevin O'Reilly**



- Added new committee members to the team this year
- Speakers arranged six months in advance
- Diversified topics with five of seven speakers being non-IT
- Two breakfast meetings this year
- Reviewed event venues
- Purchased lapel microphone
- Used SharePoint site extensively for communication

Program Committee	
John Colpitts	Andrew Mitchell
Krista MacDonald	Michael Waugh
Jamie Durning	

**Marketing's 2006 Report – Alan Blyth**



- Developed marketing materials, including several press releases
- Arranged CEO Roundtable with participants from eleven local organizations with Greg Balestrero speaking
- Provided presentations about PMI to the CMA and IEEE professional associations

### ***Communications' 2006 Report – Chris Clarke***



- Provided on-going web site updates
- Continued issuing quarterly newsletters
- Increased efficiency of Website updating procedures
- Supported One PMI/My PMI project
- Increased size of team
- Made more efficient use of SharePoint

#### **Communication Committee**

**Kimberley Taylor-Cull**

**Bryan Drummond**

**Anita Sharma**

**Chad Mombourquette**

**Mark Sawlor**

### ***Sponsorship's 2006 Report – Julie Crawford***



- Refined Sponsorship brochure
- Established sponsorship policy
- Met \$3,000 sponsorship revenue goals
- Tracked cash and non-cash sponsorship
- Redesigned sponsor web pages

***External Liaison's 2006 Report – Peter Smith***

Your External Liaison Committee made several new contacts during 2006 resulting in PMI exposure and high interest from construction-related industries. Several industries have expressed interest in custom PMP study group training.

In September 2006, Public Works and Government Services Canada (PWGSC) officially announced the National Project Management System (NPMS), which is based on PMBOK and ISO 9000.

## ***CONCLUSION***

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In 2007 there will be a new president who has had many years of experience with the chapter.

The Chapter will operate strategically and tactically through the board and its committees. A main focus will be the maturing of the President's Advisory Council and institution of the PMI Nova Scotia Scholarship at a Halifax university.

The chapter will continue with the programs that have yielded success, using your input as a guide.

## APPENDIX A – FINANCIAL REPORTS

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**PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER**

**FINANCIAL STATEMENTS**  
*for the year ended December 31, 2005*

# LYLE TILLEY DAVIDSON

Chartered Accountants

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## AUDITOR'S REPORT

To the members of **Project Management Institute, Nova Scotia Chapter**

We have audited the balance sheet of **Project Management Institute, Nova Scotia Chapter** as at December 31, 2005 and the statements of operations, changes in net assets and cash flow for the year then ended. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Institute as at December 31, 2005 and the results of its operations and cash flow for the year then ended in accordance with Canadian generally accepted accounting principles.

A handwritten signature in black ink that reads "Lyle Tilley Davidson".

**CHARTERED ACCOUNTANTS**

Halifax, Nova Scotia

September 22, 2006

**PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER**  
**BALANCE SHEET**  
*as at December 31, 2005*

	2005	2004
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 26,172	\$ 25,383
Temporary investments	98,465	52,491
Accounts receivable	40	2,691
Prepays	1,136	-
	125,813	80,565
<b>CAPITAL ASSETS</b> (note 3)	3,195	4,564
	\$ 129,008	\$ 85,129

**LIABILITIES**

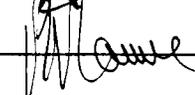
**CURRENT LIABILITIES**

Accounts payable and accrued liabilities	\$ 8,603	\$ 1,186
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**NET ASSETS**

UNRESTRICTED NET ASSETS	117,210	79,379
NET ASSETS INVESTED IN CAPITAL ASSETS	3,195	4,564
	120,405	83,943
	\$ 129,008	\$ 85,129

*Signed on behalf of the Board*

	Director
	Director

**PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER**

STATEMENT OF OPERATIONS  
for the year ended December 31, 2005

	<b>2005</b>	<b>2004</b>
<b>REVENUE</b>		
Membership	\$ 9,577	\$ 7,915
Professional development	87,146	91,371
Programs	14,759	13,055
Web site advertising	3,930	744
Investment	986	720
Other	127	105
	<u>116,525</u>	<u>113,910</u>
<b>EXPENDITURES</b>		
Amortization	1,369	805
Bank charges	2,517	2,839
Business management	22,409	22,239
Office supplies	4,354	(325)
Professional development	3,900	4,426
Professional fees	2,415	1,515
Programs	42,686	55,875
Repairs and maintenance	-	104
Website	-	107
	<u>79,650</u>	<u>87,585</u>
	36,875	26,325
<b>OTHER INCOME</b>		
Foreign exchange loss	<u>(413)</u>	<u>(965)</u>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<u>\$ 36,462</u>	<u>\$ 25,360</u>

**PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER**  
**STATEMENT OF CHANGES IN NET ASSETS**  
*for the year ended December 31, 2005*

			<b>2005</b>	<b>2004</b>
	<b>Invested in Capital Assets</b>	<b>Unrestricted Net Assets</b>	<b>Net</b>	<b>Net</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 4,564	\$ 79,379	\$ 83,943	\$ 58,583
Excess (deficiency) of revenue over expenses for the year	(1,369)	37,831	36,462	25,360
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 3,195</b>	<b>\$ 117,210</b>	<b>\$ 120,405</b>	<b>\$ 83,943</b>

**PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER**  
**STATEMENT OF CASH FLOW**  
*for the year ended December 31, 2005*

	2005	2004
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Excess of revenue over expenditures for the year	\$ 36,462	\$ 25,360
Adjustment for amortization	1,369	805
	<u>37,831</u>	<u>26,165</u>
Changes in non-cash working capital:		
Accounts receivable	2,651	(759)
Prepaid expenses	(1,136)	120
Accounts payable and accrued liabilities	7,417	(17,191)
Deferred income	-	(39,475)
	<u>46,763</u>	<u>(31,140)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of capital assets	-	(5,369)
Purchase of temporary investments	(45,974)	(40,712)
	<u>(45,974)</u>	<u>(46,081)</u>
<b>INCREASE (DECREASE) IN CASH DURING THE YEAR</b>	789	(77,221)
<b>CASH - BEGINNING OF YEAR</b>	<u>25,383</u>	<u>102,604</u>
<b>CASH - END OF YEAR</b>	<u>\$ 26,172</u>	<u>\$ 25,383</u>

**PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER**  
**NOTES TO FINANCIAL STATEMENTS**  
*for the year ended December 31, 2005*

**1. ORGANIZATION'S PURPOSE**

Project Management Institute, Nova Scotia Chapter is a not-for-profit organization incorporated under the Nova Scotia Societies Act. The institute's objective is to promote project management professionalism within local businesses, universities and professional organizations in the chapter area. This is achieved through chapter activities, meetings and other educational programs.

**2. ACCOUNTING POLICIES**

**Revenue recognition**

Project Management Institute follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Membership revenue is recognized when dues are received.

**Investment**

Investments are recorded at market value.

**Financial instruments**

Unless otherwise indicated, it is management's opinion that the Institute is not exposed to significant interest, currency or credit risks arising from their various financial instruments. The fair value of these financial instruments approximates their carrying value, unless otherwise noted.

**Inventory**

Inventory is valued at the lower of cost, determined using the first-in first-out method, and net realizable value.

**Capital assets**

Capital assets are recorded at cost, and are amortized using the declining balance method at the annual rate of 30% for computer equipment.

Amortization is calculated at one-half of the normal annual rate in the year of acquisition; no amortization is recorded in the year of disposal.

**Use of estimates**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires the institute's management to make estimates and assumptions that affect the amounts reported in the financial statements and related notes to the financial statements. Actual results may differ from these estimates.

**PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER**  
NOTES TO FINANCIAL STATEMENTS  
*for the year ended December 31, 2005*

**3. CAPITAL ASSETS**

	<u>2005</u>		<u>2004</u>	
	Cost	Accumulated amortization	Net	Net
Computer equipment	\$ 5,369	\$ 2,174	\$ 3,195	\$ 4,564

**4. COMPARATIVE FIGURES**

Certain of the comparative figures have been reclassified to conform the 2005 financial statement presentation.