

Manitoba Securities Commission

Board Members

Chairperson

David Cheop, Winnipeg

Vice-Chair

Deborah Metcalfe, Winnipeg

Board Members

John T. McJannet, Q.C., Winnipeg

Andrea Martens, Winnipeg

Charlie Burns, Winnipeg

David Huberdeau-Reid, Brandon (bil.)

Linda Vincent, Winnipeg

Mandate:

The Commission is a special operating agency responsible for administering The Securities Act, The Real Estate Brokers Act, The Mortgage Dealers Act and The Commodity Futures Act. The Chair of the commission reports to the legislature through the Minister of Finance.

Authority:

The Securities Act

The Real Estate Brokers Act

The Mortgage Dealers Act

Responsibilities:

- Developing securities regulatory policy on both a provincial and national basis
- Approving or denying applications under The Securities Act
- Receiving and dealing with referrals for direction from legal staff
- Authorizing investigations and adjudicating at hearings brought pursuant to The Securities Act
- The Commission also regulates the conduct of the real estate industry in the Province of Manitoba.

Membership:

The Securities Act states that the Commission be composed of not more than seven (7) members including the Chair. The Lieutenant Governor in Council shall designate one of the members of the commission as chair and another as vice-chair. For the purpose of conducting a hearing, the commission may, with the approval of the minister, add qualified persons to the commission to assist and advise it in conducting the hearing. A person added has all the powers of a commissioner with respect to the hearing. The chair shall be the chief executive officer of the commission and shall devote his or her full time to the work of the commission. During the absence or incapacity to act of the chair, his or her powers and duties shall be exercised and performed by the vice-chair

or, if he or she should also be absent or unable to act, by some other member designated by resolution of the commission.

Length of Terms:

Three years and then at pleasure.

Desirable Experience:

Law degree and experience in commercial or administrative law. Accounting degree with securities practice experience or brokerage/investment industry experience. Cannot be anyone who currently deals in or sells securities.

Time Commitment:

Meetings are generally once a week for its regular business and are held at Commission office located at 400 St. Mary Avenue. Special meetings and hearings are also set as necessary. Hearings can last anywhere from a half-day to in excess of one week. Meetings are held either in Winnipeg or in a rural center closest to where the conduct in question occurred.

Meetings:

Frequency: Bi-weekly meeting plus hearings as required (2 days to one week all day hearings)

Location: Commission office located at 400 St. Mary Avenue or in a rural center closest to where the conduct in question occurred

Duration: Half-day to in excess of one week

Remuneration:

Chair: Contract position

Members: \$182 per half day
\$320 per full day

When the Vice-Chairperson or another member other than the Chairperson is required to preside over a meeting or a hearing, he or she will be paid remuneration at the following rates \$319 per half day / \$560 per full day.