P.O. Box 1201
Charlottetown, PE
C1A 7M8

T. 902-393-1248 (direct)
CorkumFinancial@pei.sympatico.ca
www.CorkumFinancial.ca

BLAIR A. CORKUM,
B.Comm., CPA, CA, R.F.P., CFP, CFDS, CFDA®,CLU, CHS

Curriculum Vitae

Summary

I am currently specializing in hourly based fee-only financial planning as well as in financial divorce consulting. I am a Chartered Professional Accountant (CPA), Chartered Accountant (CA), Registered Financial Planner (R.F.P.), Certified Financial Planner (CFP) and Chartered Financial Divorce Specialist (CFDS), with several other related professional designations (CLU, CHS, CFDA®). I sold my partnership interest in the public accounting firm (formerly Corkum & Arsenault, Chartered Accountants) on January 1, 2014 and started my new business, Blair Corkum Financial Planning Inc.

Work History

I worked in the areas of accounting, tax and business consulting from 1976 to 2016, reducing my workload after 2013 to an advisory capacity. I commenced a niche in fee only financial planning in 1989 and then financial divorce counselling in 1997, which continues. Prior employment included Coopers & Lybrand (now PricewaterhouseCoopers LLP) from 1976 – 1979 in Halifax and 1990 – 1999 in Charlottetown. I was an employee, and then a partner of Lyle Tilley Corkum (now Lyle Tilley Davidson) in Halifax from 1980 to 1990. In 2000, in Charlottetown, I founded Corkum & Crozier, Chartered Accountants, which evolved to Corkum & Associates and then to Corkum & Arsenault; after sale of my partnership interest in January 2014, it became Corkum Arsenault Crozier.

Personal Financial Planning Services

I provide financial planning services on an hourly fee basis and receive no commissions or referral fees related to the sale of products, thereby ensuring independent and objective advice. This is my niche – individuals seek to work with me because they are often pushed by their existing financial planner or broker to buy investments or insurance. They want to ensure that the advice they are receiving is in their own best interests, not that of their advisor. Businesses

I offer financial planning advice on investment portfolio diversification, risk management (insurance), taxes, retirement, estate planning and special financial needs. I prepare full financial plans or provide individual counselling on one or more of the above topics, including provision of second opinions on recommendations made by other financial advisors or commission based salespersons. I am not licensed to sell investments or insurance, and cannot give specific buy-sell recommendations. A typical assignment would be a review of an individual financial situation, including their investment portfolio, insurance and/or estate plan and advise them as to how to restructure their holdings to provide income while ensuring they have the appropriate balance of risk/reward. More details of my credentials and approach to assignments are available under the Financial Planning and Tax tab on my web site at www.corkumfinancial.ca.

I also provide financial counselling to employees regarding retirement and severance compensation packages, including giving education seminars to employee groups to present the financial planning and income tax issues to be considered.

Financial Divorce Counselling Services

A Chartered Financial Divorce Specialist is an accredited financial professional who has received specialized training through the Academy of Financial Divorce Specialists in matters related to separation and divorce in order to provide an objective assessment of potential financial settlement scenarios.

I provide advice to individuals and their lawyers on determination of income, and on tax and financial issues regarding child and spousal support matters, including acting as an expert witness. I have experience in mediation, collaborative practice and litigation support. Typical assignments include meeting with individuals or couples to explain the financial aspects of separation and divorce, including equalization of assets and support. My deliverables typically include a calculation of income in accordance with the Federal Child Support Guidelines based on personal tax returns and business financial statements, and a calculation of equalization of assets on an after-tax basis.

When I participated on a federal Department of Justice committee overseeing the implementation of the Child Support Guidelines, I was appointed to act as a financial referral source for the PEI Supreme Court judges, and for the family court Child Support Guidelines office. I still act in this role on an “as needed” basis for the judges and court staff to provide financial advice. A typical assignment for a judge would be to assist in reviewing financial information to determine income in accordance with the Federal Child Support Guidelines. Assistance to court staff is typically explaining certain unusual items found on personal tax returns or to explain the nature of certain amounts received by a spouse and whether they impact the Guideline calculation.

For the typical client, I first play the role “fact finder” and “educator” with respect to money issues. After clients’ interests and needs are determined by meetings with all the parties involved, I can offer options that lead to fair solutions. I do not offer legal opinions or legal advice and follow a strict code of ethics as monitored by the Academy of Financial Divorce Specialists, the Institute of Advanced Financial Planning and my other membership associations.

Professional Experience in Separation and Divorce Counselling

My experience began in 1997, and is listed below in approximate chronological order.

Assistance to the Office of the Attorney General of P.E.I. with the implementation of the Child Support Guidelines since October 1997, including:

- advice and workshops on determination of income as defined by the Guidelines
- evaluation of child support computer software
- assistance with development of internal reporting forms
- seminars to the public through the Community Legal Information Association of PEI.

Participation on the Advisory Committee on Child Support for the federal Deputy Minister of Justice overseeing the first five years of the Federal Child Support Guidelines, including preparation of articles related to determination of Child Support, comprising:

- An Accountant's Response to Common Questions Regarding Determination of Income – Self-Employment Situations – September 1998, published in the Guidelines Reference Manual
- Income Tax Issues and Implications of the Child Support Guidelines – October 1999
- Understanding Financial Statements and Income Tax Returns – May 2000
- Finding Hidden Income – Analysis of Self-Employment Income – May 2000.

Writing and presentation of workshops on the determination of income for Child Support Guidelines to:
- Mediation Newfoundland and Labrador
- Newfoundland Department of Justice
- Family Mediation New Brunswick
- N.B. Dept. of Justice
- P.E.I. Law Society

Presentations on child support financial issues to:
- Atlantic Symposium on Child Support -1999
- The Federation of Law Societies of Canada – National Family Law Program 2000.

Contract with the federal Department of Justice to advise on financial matters related to Child Support (2003-2004).

Expert witness
- as a "friend of the court" for the Supreme Court of Prince Edward Island (Trial Division), including Palmer v. Palmer (2007); MacDonald v. MacDonald (2011); B.F.L. vs. K.L.(2016)
- as a witness for one party in Fogarty v. Fogarty (2011)

Assistance from 1999 to date to the justices of the PEI Supreme Court – Trial Division, PEI Supreme Court – Appeals Division and to the court support workers on financial matters related to separation and divorce cases

Writing of articles related to separation and divorce financial issues, including the following web site articles (www.corkumfinancial.ca):

Overview of Divorce and Separation Issues
Common Mistakes in Separation Negotiations
Income Tax Adjustments for Equalization of Net Family Assets
Equalization of Net Family Assets – A Checklist of Typical Property Values Required
Financial Information to Collect for Typical Separation Situations
Preparing for Separation and Divorce
Pensions and Equalization of Net Family Property
Financial Information Required for Calculation of Net Family Property
Financial Information Required for Determination of Income for Child and Spousal Support
Determining Income and Schedule III Adjustments – Child Support Guidelines
Finding Hidden Income – Analysis of Self-Employment Income

Public Accounting and Consulting

When I was a public accountant (up to spring 2016), I provided audit and non-audit services to clients that have ranged from small local proprietorships to businesses selling worldwide, as well as many non-profit organizations. Consulting services included personal and corporate tax planning; completion of business plans, business diagnostic assessments, feasibility studies, financing and refinancing proposals; design of management information systems; computer consulting in the areas of needs analysis, system search and evaluation, design of control systems and training of users; design, training and assistance with implementation of accounting and costing systems; business succession planning; negotiations for the purchase and sale of businesses; and may special needs assignments.

Education

Formal designations:

Bachelor of Commerce (cum laude), (BComm.) Dalhousie University, 1976
(University Award for Highest Standing in the Commerce program)
Chartered Accountant (CA), 1978 (now Chartered Professional Accountant (CPA))
Chartered Financial Planner / Certified Financial Planner (CFP), 1989
Registered Financial Planner (R.F.P.), 1996
Chartered Life Underwriter (CLU), 2005
Certified Health Insurance Specialist (CHS), 2008 (formerly Registered Health Underwriter)
Chartered Financial Divorce Specialist (CFDS) (2009)
Certified Financial Divorce Analyst (CFDA®) (2017)

Continuing Education (averaging in excess of 75 hours of continuing education per year) such as:

Introduction to Interdisciplinary Collaborative Practice (2011); Interest Based Negotiations (2012); Advanced Workshop for Collaborative Professionals - Curiosity, Neutrality and the Money Gene (2015).

Introductory and Advanced Business Valuations courses by the Institute of CA's of Nova Scotia.

Annual professional development courses and conferences offered by:

- Chartered Professional Accountants, Prince Edward Island and Canada
- Academy of Financial Divorce Specialists
- Institute of Advanced Financial Planners
- The Financial Advisors Association of Canada, operating as Advocis.

Various online and in-person courses by industry organizations and legal firms.

Teaching and facilitation of various courses, such as retirement workshops for the PEI Public Service Commission and Holland College; annual updates for the Financial Advisors Association of Canada - PEI Chapter (Advocis PEI); annual tax courses for Chartered Professional Accountants PEI; financial literacy courses for CPA Canada; and, financial planning seminars for various non-profit groups and private companies.

Professional Affiliations

- Member of the following professional and business organizations:
  - Chartered Professional Accountants - Canada, Prince Edward Island, and Nova Scotia (CPA Canada, CPA PEI, CPA Nova Scotia)
  - Institute of Advanced Financial Planners (R.F.P. designation)
  - Financial Planning Standards Council (CFP designation)
  - Academy of Financial Divorce Specialists (CFDS designation)
  - Institute of Financial Divorce Analysts (CFDA® designation)
  - Financial Advisors Association of Canada (operating as Advocis)
  - The Institute for Advanced Financial Education (CLU, CHS designations)
  - Collaborative Practice PEI
  - International Academy of Collaborative Professionals
  - Greater Charlottetown Area Chamber of Commerce

- **Volunteer Involvement**
  - Current (as of June 2017)
    - Member of the Board of Directors (as Treasurer) of the Community Legal Information Association of PEI from 2006 to present; member of Executive and Publications committees;
    - Member of the Board of Directors of the Greater Charlottetown Area Chamber of Commerce – 2006 to 2010, and 2013 to present (currently V-P Finance, and member of the Executive and Policy Committees);
    - Presenter for CPA Canada Financial Literacy program;
    - Volunteer as member of ad hoc committees, guest speaker and/or seminar presenter for various organizations on particular projects from time to time, such as Alzheimer PEI, Seniors Active Living Centre, Queen Elizabeth Hospital Foundation, etc.
  - Past
    - Member on the national Board of Directors of the non-profit Canadian Scholarship Trust Foundation – 2001 to 2012, including Chair of the Audit and Risk Management Committee from 2004;
    - Volunteer member of the Advisory Committee on Child Support for the federal Deputy Minister of Justice –1999-2001;
    - Canadian Scholarship Trust Foundation - Advisory Council - 1991 to 2001;
    - United Way of P.E.I. - Board of Directors - 1995-1997;
    - Confederation Players - Festival of the Fathers Inc. - Volunteer and Treasurer 1994-1996;
    - P.E.I. Division of the Red Cross - Treasurer - 1992-1996;
    - East Coast Music Awards - Charlottetown Volunteer Committee – 1996;
    - Institute of Chartered Accountants of P.E.I. - Practice Inspection Committee - 1993-1994;
    - N.S. Division of the Red Cross - Assistant Treasurer and Treasurer - 1988-1990;
    - Junior Achievement - Advisor - 1978 – 1979;
    - Committee member of professional organizations from time to time, such as participation in committees dealing with ethics and professional standards, disciplinary hearings, professional development, public accountant licensing, and general services committees, etc.