

Cremasco's Corner

Quarterly Journal of Group Benefits & Retirement

Spring Issue - 2018

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Trivia

Winner of last issue

Doug Halbert

(Keytech Water Management)

RIDDLE:

Of no use to one yet absolute bliss to two. The small boy gets it for nothing. The young man has to lie for it. The old man has to buy it. The baby's right, the lover's privilege, The hypocrite's mask. To the young girl, faith; To the married woman, hope; To the old maid, charity. What am I?

Answer:???

Enter the draw by emailing lina@cremasco.com with the correct answer for a chance to WIN a \$20 Tim's Card!

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FEATURED: Clients Corner

Cremasco would like to welcome our new client:

COMACA – They are the premier wholesale supplier to the Canadian construction market.

Did you know our clients are growing:



Robinson Buick GMC Ltd. is expanding into London and Seaforth.



Double R Steel has purchased PlasFab Limited in Guelph.

Congratulations to all from your friends at Cremasco. We would love to hear what's going on with our clients. If you have had any changes or special events please let me know. If something neat is happening in your organization please let me know. I would love to share your exciting news with others.

Our motto "of common purpose®" speaks to our belief; "it is only in helping our clients to succeed that we too are able to succeed."

Meet the Team



Andrew Cremasco,
CFP, CPA, CMA, B. COMM

Name: Andrew Cremasco

Born and raised in Guelph. Attended the University of Guelph

Likes: Sports – especially hockey, baseball & golf; **Travelling** – learning about different cultures and discovering the world's natural beauty

Dislikes: Traffic

Status: Married to Karla

Hire Date: May 2016

Experience: over 5 years financial experience and accounting experience including time at TD Canada Trust as an advisor and Reid's Heritage Homes as an accounting Analyst

Job Title: Advisor

Functions: Utilizing detailed analysis to access and track client's liquidity, insurance, retirement, estate and succession planning needs and goals.

SEXUAL HARASSMENT: WHAT HR PROFESSIONALS HAVE TO SAY...

In April, the Human Resources Professionals Association released a survey of almost 1,000 of its members on their experiences and views of sexual harassment in the workplace it found:

60% - of participants say their organization has an official workplace harassment policy in place.

17% - have witnessed sexual harassment or assault at work

57% - say their workplace fosters a culture of zero tolerance to sexual harassment.

40% - say their workplace takes a reactive approach and responds as situations arise.

70% - believe senior management is responsive to recommendations around dealing with sexual harassment policies, procedures and best practices.

24% - believe that while management is responsive, it doesn't always implement the recommendations.

BenefitsCanada | May2018 | Sara Tatelman

Ontario Government Reinstates Prior Public Holiday Pay Formula Effective July 1, 2018

May 8, 2018

By: [Amanda J. Hunter](#)

Late on May 7, 2018, the Ontario government announced that it is reinstating the prior public holiday pay formula that pre-dated Bill 148. [Ontario Regulation 375/18](#) was filed on the same day and the reinstatement of the prior formula comes into force on July 1, 2018. The regulation will remain in force until December 31, 2019.

This means that the upcoming Victoria Day holiday must be paid using the new formula that requires employers to divide an employee's regular wages earned in the pay period prior to the holiday by the number of days the employee worked in the pay period.

For the July 1, 2018 holiday, employers can return to the prior formula, which is:

The employee's public holiday pay for a given public holiday shall be equal to the total amount of regular wages earned and vacation pay payable to the employee in the four work weeks before the work week in which the public holiday occurred, divided by 20.

In the [Bulletin](#) announcing the new regulation, the government also announced that it will be reviewing the public holiday pay provisions in the *Employment Standards Act, 2000* and has invited submissions. Anyone interested in making submissions can do so by email to: exemptions.review@ontario.ca.

If you have any questions regarding the new regulation, please contact your [regular Hicks Morley Lawyer](#).

Access to Primary Care in Canada

\$48 MILLION

Number of Canadians without a primary health-care provider, which represents 15.5% of those over age 12.

25.6%

Percentage of Quebec residents without a primary health-care provider, the highest among Canadian Provinces.

9.7%

Percentage of Ontario and New Brunswick residents without a primary health-care provider, the lowest among Canadian provinces.

Source: Statistics Canada, 2016

Health Trends in Canada

19% - Percentage of Canadians ages 12 and older who reported alcohol consumption that classified them as heavy drinkers

12% - Percentage of Canadians who were daily smokers

30% - Percentage of smokers who reported daily stress, compared to 21% for non-smokers

11% - Percentage of Canadians who reported using illicit drugs in the last year

Source: Statistics Canada's community health survey, 2016

Cost Plus

Most business owners should avoid paying medical expenses with out-of-pocket after-tax dollars. Yet, we have found that professionals, executives and business owners, frustrated by the taxes they are required to pay, are often surprised to learn that the income tax act allows them to use certain medical expenses as deductions against their business income. These expenses include the medical expense incurred by them and their families:

- Not included in the coverage provided by a basic group insurance plan, or
- Over the maximum payout available on their benefit plan, or
- In the absence of a group program.

When the identified member(s) of the specific class or division of employees incur costs that qualify as deductible under the tax act but are not covered under their plan. A Cost Plus or Medical Reimbursement Plan (MRP) is the ideal solution. This is an add-on to your existing group plan.

The company submits and pays the claims along with an administration fee and the employee receives the reimbursement tax free. Important to note that the coverage under 'Cost Plus or MRP' must be received as a 'benefit of employment' not as a 'perk of ownership' this is an important distinction under the tax act.

Cremasco Partners recommends and assists in the implementation and maintenance of these plans. Before setting up a Cost-Plus plan, we strongly advise utilizing your accountant in obtaining an opinion on the application in your unique circumstance.

Examples of Eligible Medical Expenses, Devices and Equipment*:

Qualifying Medical Expenses:

- Payments to medical practitioners, hospitals, etc.
- Care of individual with mental or physical impairment
- Care in a self-contained domestic establishment
- Care due to lack of normal mental capacity
- Care in an institution and care and training in a school
- Transportation and travel expenses of patient and accompanying individual
- Artificial limbs, aids and other devices and equipment
- Products required because of incontinence
- Eyeglasses
- Oxygen tents
- Guide and hearing-ear dogs and other animals
- Bone marrow or organ transplants
- Renovations and alterations to a dwelling
- Rehabilitative therapy
- Devices and equipment prescribed by regulation
- Preventative, diagnostic and other treatments
- Drugs, medicaments and other preparations or substances
- Dentures
- Premiums to private health services plans
- Medical expenses paid or deemed to have been paid



Eligible Medical Practitioners Include:

- an Osteopath
- a chiropractor
- a naturopath
- a therapist (or Therapist)
- a physiotherapist
- a chiropodist (or Podiatrist)
- a Christian Science practitioner



Cost Plus continued...

Eligible Medical Practitioners Include:

- A psychoanalyst
- A psychologist
- A qualified Speech-Language Pathologist or Audiologist
- An Occupational Therapist
- An Acupuncturist
- A Dietitian and
- A Dental Hygienist



Examples of Eligible medical Expenses, Devices and Equipment

- Acupuncture
- Air or Water Filter or Purifier
- Assistive devices or equipment for various physical impairments
- Birth Control Pills
- Botox Injections
- Chinese Medicine
- Chiropodist
- Chiropractor
- Contact Lenses
- Contraceptive Devices
- Cosmetic Surgery
- Crowns & Bridgework
- Crutches
- Dental Implants
- Dental Treatment
- Dental Whitening
- Dentures
- Dermatologist
- Drug addiction Therapy
- Drugs (prescription)
- Electric or sealed combustion furnace
- External breast prosthesis
- Extremity pump or elastic support hose
- Eyeglasses
- Hearing Aid
- Hospital Bed
- Hydrotherapy
- Infusion pump
- Laser Eye Surgery
- Needle or syringes
- Nursing Homes
- Ophthalmologist
- Optical Centers
- Optician
- Optometrist
- Orthodontics
- Orthopedic Shoes
- Orthopedist
- Oxygen
- Physiotherapist
- Power-operated guided chair installation
- Psychoanalyst
- Psychologist
- Psychotherapy
- Reg'd massage Therapy
- Skin Care (medical)
- Therapy Equipment
- Viagra
- Vitamins (prescription)
- Wheelchair
- Wigs
- X-rays

DID YOU KNOW....



Here at Cremasco we are not only able to help with Group Benefits and Retirement Plans. We are the pre-eminent financial services boutique in the area. We specialize in the following:

<i>Financial Planning</i>	<i>RRSP & LIRA</i>
<i>Estate Planning</i>	<i>RESP</i>
<i>Buy-Sell Funding</i>	<i>Mutual Funds</i>
<i>Key-Person Coverage</i>	<i>Segregated Funds</i>
<i>Loan Protector</i>	<i>Annuities</i>
<i>Life Insurance</i>	<i>RRIF & LRIF</i>
<i>Critical Illness</i>	<i>GIC's</i>
<i>Disability Insurance</i>	<i>Registered Disability Savings Plan</i>
<i>Charitable Giving</i>	
<i>Individual Pension Plans</i>	

*Our motto "of common purpose"™ speaks to our belief;
"it is only in helping our clients to succeed that we are able to succeed."*

From our Kitchen to yours:

Here is a great main dish that will have your guest or family members asking for seconds. I hope that you enjoy it as much as I do.

Hasselback Chicken

What you need – for 2 servings:

Ingredients

- 50 g (1/4 cup) fresh spinach
- 50 g (1/4 cup) ricotta cheese
- 2 chicken breasts
- 20 g (1/4 cup) cheddar cheese (you can substitute the cheese of your choice)
- 1 teaspoon paprika
- Salt, to taste
- Pepper, to taste
- Pesto (optional)



Preparation

- Cook the spinach on a medium heat in a splash of oil for 3-5 minutes until it is slightly wilted.
- Stir in the ricotta and cook for a further 30-60 seconds. Allow to cool.
- Cut slits into the chicken breasts about 1cm (1/2 inch) apart but don't cut all the way through- about 75% of the way down is what you should aim for.
- Stuff all the spinach and ricotta mixture into the slits.
- Season the chicken with salt and pepper.
- At this point if you would like to add pesto you can spread it on the top of the chicken
- Grate the cheddar and sprinkle it generously on top.
- Shake the ground paprika over the chicken to add some colour and flavour.
- Bake in the centre of a pre-heated oven for 20-25 minutes 200°C (400°F, Gas Mark 6) until the cheese has melted and the juices are clear.
- Enjoy!

Buon Appetito

Lina's Thoughts:

By now everyone has heard about that devastating bus accident in Saskatchewan. A bus carrying hockey players, coaches, trainers of the Humboldt Broncos that was involved in a crash in which sixteen people were killed and thirteen were injured. Hit close to home for me, my son travels often on busses for hockey...and got me thinking "**Life is far too short to be sad, to be mad, to hold regret, to look back, to be depressed, to be unkind. Be nice and do good everyday is new:**" So, **Live** every moment, **Laugh** every day, **Love** beyond words.

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**We appreciate
YOUR BUSINESS!**

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