MINUTES OF THE BUDGET COMMITTEE

Present: Brittany Tyson (VP Finance); Stephanie Ryan (President, AUS)

Absent: Brendon Goodmurphy (VP Academic, Chair); Jia Lei (AMS Rep, CUS); Robert Taddei (Education); Lois Chan (Member-at-Large); Justin Stevens (Member-at-Large)

Guests: Colin Simkus; Chris Diplock (VP Finance-elect)

The meeting was called to order at 4:10 p.m.

Note: quorum was not met.

1. Minutes:

   The minutes from June 5, 2007, June 18, 2007, and November 23, 2007 were approved as presented.

2. Presentations:

   Brittany presented the 2007-08 AMS budget and actuals for the month ending December 31, 2007.

   - Safewalk was able to cut expenditures due to more strategic budgeting for salaries and wages – Safewalk Coordinator was able to take a more careful and comprehensive look at staffing needs throughout the year
   - AMS Ombudsperson costs will decrease with the establishment of the UBC Ombudsperson. Council may decide to move this position to the Chair of Oversight Committee and cover off on any human resources issues through the new HR Manager position.
   - A committee member asked what will change next year in terms of revenues and expenses.
   - Brittany said that the HR Manager and new General Manager would bring increased expenditures to the AMS, while rolling the U-Pass collection fee into the cost of the U-Pass will decrease expenses by almost $70,000. New opportunities for sponsorship could also lead to an increase in revenue; however, without last year’s one-time signing bonus from Zoom media, the AMS currently has no sponsorship revenue budgeted. (Note that individual departments earn sponsorship – e.g. AMS Events, Firstweek, Insider – but this does not show up in the “Sponsorship Revenue” line in the AMS Budget summary page).
   - The committee asked if there was any ongoing work to pursue sponsorship for next year.
   - This will be in tandem with the new Communications Manager, or possibly with the hiring of a Sponsorship Officer (as per the AMS Sponsorship Guidelines).
   - The Commerce Undergraduate Society also has an impressive sponsorship model that the AMS could learn from.

3. New Business:

   Budget Committee Reform
   - Brittany proposed the idea of Budget Committee reform by providing Council with more ownership over the Budget and creating a more active Budget Committee.
Suggested ideas included monthly meetings to review financial statements and compare the budget to actuals, as well as monitor fund balances and expenditures to date to help with more long-term strategic planning.

Brittany also suggested that the Budget Committee could administer some of the AMS funds, including the Clubs Benefit, Constituency Aid, and Student Initiatives Funds that are currently administered by the Finance Commission. This would also fit in with an overall restructuring of the Finance Commission towards an Associate Vice-President model, as is being currently proposed.

Finally, Brittany suggested that the Budget Committee could perhaps take a role in monitoring the implementation of the Sustainability Strategy.

Those in attendance had mixed opinions about this proposition.

Problems: quorum may not be met with all AMS Council meetings; Budget Committee may not be the appropriate committee to oversee the Sustainability Strategy.

Budget Committee is extremely busy in the summer, administering funding would give more long-term work/activity – could be both good and bad, as some Councillors can't commit during the school year, but on the other hand this would make the committee more active and perhaps you would have more dedicated Councillors sitting on the committee.

Overall need for Committee Reform – perhaps this isn't the proper place to address this issue and leave it up to Council as a whole to deal with the larger issue of all of our committees.

There being no other business, the meeting was adjourned at 4:40 p.m.
MINUTES OF THE BUDGET COMMITTEE

Present: Chris Diplock (VP Finance & Chair), Alex Lougheed (VP Academic), Aaron Sihota (SUS), Timothy Chu (AUS), David Katz (GSS), Azim Wazeer (AMS Senator)

The meeting was called to order at 1:10 p.m.

1. Minutes: N/A

2. Presentations: N/A

   • Preliminary Budget Process
     o What’s been done so far
       Chris- has been sitting down with various department heads and figuring out what major changes will be coming to their budgets.
     o Henry will be getting back to Chris with business and administrative financials
     o What’s coming
       Chris- We will need to meet and review the budget in the last week of April

   • Final Budget
     o Chris- outlined the steps and the timeline of the final budget. Once the accounts are closed we will begin to go through line by line reviewing each department’s budgets.

3. Discussion:

   • Mid/Quarterly reviews
     o Chris- Mentioned how he would like more reviews of the budgets.
     o Alex- asked what major changes Chris knew of
     o Chris- A new HR manager, a more robust elections budget, drop in investment revenue, some capital projects for our businesses.
     o Dave- Asked where we invest
     o Chris- Would ask Henry and get back to them
     o Dave- Asked Chris to send out a link to last year final budget

Next meeting:

Chris: at the end of April, will notify them ASAP

There being no other business, the meeting was adjourned at 1:31

Chris Diplock, Chair
CD:jp