AMS Budget Committee
April 19th, 2016

Attendance: Louis Retief, Mateusz Miadlikowski, Katherine Pan, Alan Ehrenholz, Namdar Shafiei, Tommy Reid, Keith Hester, Frederick Wong

Called to Order: 1:05pm

Alan: So the goal of today’s meeting is to present, review, and hopefully pass the 2016-2017 AMS Preliminary Budget. To give you an idea of timeline, we have pass this by next Wednesday (April 27th) and it needs to be sent to council by tomorrow (April 20th). With that, I will pass it off to Louis to present the preliminary budget, which we will review and vote on.

Louis: Projected preliminary deficit of $77,000. The only change in fees is the arts and culture fee, and the doubled WUSC Fee.

Keith: Reshuffles happening among the AMS Staff, big savings.

Frederick: So last year we budgeted a $350,000, and ended with a deficit. How optimistic can we be about these new numbers?

Keith: The Perch crashed and burned, which led to the 350 number going way down. This year, our new numbers are more conservative, and are based off this last year’s earnings.

Louis: On April 1st, I sent the budget guide out to departments, which you have all seen. By the 12th of April the departments had completed their budgets, and I sent it out to Alan by the 15th. For the Execs, AUA Office is mostly unchanged, VP Admin has gone down, External has gone down because of the lack of the ABSC Fee this year. Many changes in the staff side have been due to a slight pay increase, and the new reporting structure. Most of student services manager positions are over budgeted to allow for Managers to hire assistants if volume of usage is high. We have budgeted for a possible increase for the new Marketing and Communications Manager, but not a guarantee. Anna believes she can cut down on events costs, won’t have final numbers because Block Party was so recent. First week and farmade have no changes.

Louis: In this budget right now, the projected wage increases are not in the budget. They will be added for the final budget.

Mat: It will probably go up by $164,000

Frederick: How much of a surplus do we have currently?

Mat: $460,000, but we are using it up quickly. Wont have the surplus for much longer
Louis: It is looking better for this budget because of the restructure

Louis: I believe we can cut costs on the Council Retreat. As well, we can create budget savings in the general ExecCom budget, and some of the executive budgets. Volunteer Avenue and Food Bank may decrease, depending on if an assistant is hired or not. Tutoring revenue are underestimated. For Events, there are expenses that probably can be cut, to save moneys. I feel this year’s estimates for Events are high, and we should come in under budget.

Frederick: Did we have a similar situation with Events last year?
Louis: Yes, I want to focus on sponsorship for these events to off-set costs.

Frederick: Are doing zero-based budgeting for Events?
   Louis: Yes, but we haven't seen this year's final numbers yet, so it is hard to budget for next year

Frederick: The biggest concern for me is the possibility of using up our previous surpluses. Potentially cutting the website redo could be a good idea.
   Louis: Agreed

Tommy: So should we make little changes in Committee? Because Council cannot
   Alan: Council cannot make little changes, they vote on the motion, and as such if we want to make changes we should. s

Frederick: When are we adding the wage increases?
   Louis: Probably for the final budget, as they will be coming in in September

Mat: I would completely cut these Block Party expenditures, as they are not really budgeted. If they are set lower, then she has the money.
   Frederick: I would be comfortable setting it to zero
   Alan: If these big decisions, are happening anyway, we should set the numbers to zero
   Tommy: What is the benefit of increasing the pay now?
      Louis: Optics. We would be ahead of the curve.
      Tommy: Are the optics worth paying the wages for summer?
         Frederick: Not I, I feel it’s all good for September.
   Alan: Set things to zero for Block Party, Welcome Back, and Website and then ExecCom and AMS Events will need to present to BudgetCom/Council to gain their budgets.

Frederick: BIRT the AMS Budget Committee approves the AMS Preliminary budget, and requests the Budget Committee Chair share it with AMS Council by April 20th
   Second: Katherine
      Passes Unanimously.

With no further business to discuss, the meeting is adjourned at 1:52pm
AMS Budget Committee
Meeting Agenda
May 24, 2016

Attendance

Present: Mackenzie Lockhart (Chair), Louis Retief (VP Finance), Lorenzo Lindo (Councilor), Jeremy Low (Member-At-Large), Sara Mack (Member-At-Large), Tommy Reid (Member-At-Large), DuPreez Smith (Councilor), Katerina Othonos (Councilor)

Regrets: None

Guests: Anna (AMS Events)

Recording Secretary: Mackenzie Lockhart

Agenda Items

I. Call to order + Approval of Agenda

Called to order at 12:06

Moved that the agenda be adopted as presented (Tommy, Louis)

- Passed unanimously

II. Introductions

III. Budget Committee Timeline

Louis went over the timeline

- Todays meeting to approve Welcome Back BBQ Budget to avoid late approval
- Final budget to be ready by 8th or 10th for Budget Committee’s look-over and approval
- Must be approved by the 22nd, hopefully two budget committee meetings before that
- Budget approved on the 29th by Council, after that Budget Comm only meets as needed

IV. Welcome Back BBQ Budget

Presentation from Anna from AMS Events

Louis: Welcome Back BBQ not included in budget approved by Council, needs to be approved now for AMS Events to begin search for talent

Anna

- Costs largely reduced from last year
- Lowball ticket sales at 3,900 – less than previous year
- Space has been approved, up to 5,000 people possible
- Ticket prices have increased from previous years
Beer prices increased, estimated at 1.5 - 1.7 beers per ticket sold
Food sales not confirmed, plans unclear
Sponsorship level considered safe
Bare bones talent budget, costs are increasing quickly and we need a big name to bring in students
Police might not charge us for Welcome back BBQ – students were a non-issue. Same with campus security.
Total loss of $44k, lower under more generous estimates for ticket sales

Louis: what costs could we cut?
Anna: Not much – budget fairly bare bones
Louis: Could beer sales be higher?
Anna: Probably not, might be slightly higher but mostly first years – could raise contribution from first-week wristbands
Mac: Could sponsorship be higher?
Anna: Not much time, could be higher but we shouldn’t count on it
Louis: Could we expect to sell more food?
Anna: No, plans aren’t clear yet
Mac: Hard to sell Council on a $40,000 loss
Anna: Same as Block Party, end of year and start of year parties
Louis: We’ll be in a deficit either way
Anna: Could we raise ticket prices?
Jeremy: Already high price – students might not be interested
Anna: We could raise early bird prices – can’t cut talent either, it’s already low by industry standards
Louis: We could use sold out show revenues estimates and raise advertising budget
Anna: Advertising as good as it gets on campus – we’ve got it figured out
Louis: We can use higher estimates and look at increasing sponsorship revenue in case sales aren’t as good as we expected
Anna: Charge tax on top of ticket sales, raising wristband and early bird prices, and estimate slightly higher alcohol sales brings the loss to only $30k

Motion for Council
Moved that a motion to approve the preliminary Welcome Back BBQ budget be presented to Council (Tommy, Louis)
  ▪ Note: Requires 2/3 majority
  ▪ Passed unanimously

V. Issues Arising
  None

VI. Next Meeting
  Mac: Will send out a doodle poll for the next meeting
VII. Adjournment

Meeting adjourned at 1:45 PM
Agenda of the AMS Budget Committee
Monday June 20th

Present: Mac Lockhart (Chair), Louis Retief, Lorenzo Lindo, Jeremy Low, Tommy Reid

Guests: Keith Hester (Managing Director)

Regrets: Katerino Othonos, DuPreez Smith

Call to Order

The meeting was called to order at 4:07 pm

Agenda Items

1. Budget Com Overview
   - Mac: Budget finished late, will probably revisit topics from today to allow members not present to voice their concerns.

2. Revenue estimates
   - Louis: Revenues are generally set.
   - Louis:
     - Fees much the same year-to-year, expecting slightly increased membership
     - Businesses savings from AMS security restructuring
   - Renewed bonds from last year, lower investment.
   - Sub Renewal funds jumped because the fee is jumping

3. Student Government Budget
• Louis: Special Projects? Will come back next meeting with more information

• Louis: AGM went over budget last year, increased budget this year

• Louis: Secretariat doesn’t exist. Remove entire line from budget from the budget

• Mac: Ombudsperson – where does the money for conferences go?

• Tommy: How much did they spend last year?

• Louis: Will look into it

• Mac: What does Student Senate Caucus do with their money?

• Louis: Reduce line item to 0

• Louis: Council retreat underspent (only spent 10k) – Ava wants to move money to second council retreat

• Lorenzo: Where does Presidents Fund come from?

• Louis: President’s office supports students

4. Exec Com

• Louis: Will look into Exec Team Building

• Louis:
  o Staff appreciation for Senior management
  o Student Leadership Conference budget donation to event
  o All President’s Dinner for Club’s Presidents
  o 2 new salaries to work with governance review
5. Presidential Budget

- Moved 2 Exec Com employees from this budget to exec com budget

6. Vice-President Academic Budget

- Louis: Salaries not updated, will look into it
- Louis: AES has been costed
- Keith: Do we need to do it again? Why was it to expensive?
- Louis: Will look into it
- Louis: Academic projects unclear, will ask Sam for more info
- Louis: Last 2250 of the UAP fund well costed, rest of it too unclear

7. Vice-President Administration Budget

- Louis: Lots of new employees driving up salaries
- Mac: breakdown of SAC events
- Jeremy: 500 for a banner seems high
- Louis: Will look into both
- Louis: I’ll ask about philanthropy
- Mac: Look into what events & receptions costed last year, see what they went towards
• Louis: Sustainability moved to Chris, same as last year. Will look into Special projects

• Lorenzo: What kind of Nest animation events?

• Louis: Will look into.

• Louis: Art Rental Program to rent out artwork in our collection

• Keith: Revenue should be coming in from Alumni Center

• Louis: I’ll ask Chris about revenue, should be included in the budget

8. Vice-President Finance Budget

• Louis: Want to allow a staff member to go on a conference

• Louis: I’ll have special projects costed out, I know it looks bad

• Louis: Video orientation & training for club treasurers, costed out, save money in the long run on training treasurers

• Louis: I’ll bring a plan for pro-d workshops. Workshops on financial literacy

• Mac: You could work with partners on campus, save money on that front

• Louis: Outreach program for making sure people apply to funds

9. Vice-President External Budget

• Mac: Why so much for phone costs? Same with all execs but very high

• Louis: I’ll look into it
• Mac: Misc budget too high – should be separate and costed out
• Louis: I’ll look into it
• Tommy: Should we be making a profit on SUDS? We could lower the registration fee
• Louis: I’ll look into it
• Keith: Look into catering, Craig might lower it
• Louis: Will do
• Mac: More information on Outreach and what she wants to do.
• Louis: Will look into
• Jeremy: What is on campus research for?
• Louis: Will look into
• Mac: Look into Provincial elections fund, there should be money in a fund somewhere
• Louis: Will look into

Next Meeting

The next scheduled meeting is Friday June 24\textsuperscript{th} at 4pm.

Adjourn

1. Moved Tommy, Seconded Lorenzo that there being no further business the meeting was adjourned at 5:19 pm.

Carried unanimously.
AMS Budget Committee
Meeting Minutes
June 24, 2016

Present: Mac Lockhart (Chair), Louis Retief, Lorenzo Lindo, Mark Bancroft, Tommy Reid, Katerina Othonos, Jeremy Low
Guests: Keith Hester
Regrets: DuPreez Smith

Call to Order
Meeting called to order at 4:05pm

Agenda Items
1. Appointment of Vice-Chair
   Moved: Mac           Seconded: Tommy
   Be it resolved Lorenzo be appointed Budget Committee Vice-Chair.
   Carried unanimously

2. VP External Discussion
   Louis: Kathleen lowered her Misc budget to 800, for fueling Safewalk car and catering office meetings
   Louis: Split SUDS Misc amount. Kathleen didn’t realize she could create new line items and most of this is for a location rental.
   Mac: 6000 likely for renting outdoor space and tent as Kathleen is struggling to find indoor space.
   Keith: Why not use the Greathall?
   Louis: SUDS attendees want variety – complained last year when the entire event was within the Nest.
   Louis: Catering expenses adjusted to match last year actuals, leaving SUDS at break even.
   Louis: Special projects broken down and given estimates in Kathleen’s document.
   Louis: Research for university student voting habits
   Mac: Survey to be shared with other universities, prizes just for UBC students.
   Louis: Found provincial elections fund money in the federal elections fund. Looks like they spent from the wrong one last time and it has $10,000 in it.
   Mac: Kathleen might want to change her budget in the end, since she has an alternative version depending on the amount available.

3. Services
   Louis: Will look into Furniture + equipment
   Louis: Will look into Computer Hardware
   Mac: Look into team team building – what kind of activity?
   Louis: Will do.
   Mac: What special project?
Louis: I’ll look into it.
Louis: The $5000 budgeted for Food Bank is a backup, we have a reserve paid for by businesses that funds most food purchases
Louis: Safewalk budget up to reflect increased usage. Hopefully we can get some sponsorship to bring in revenue with safewalk.
Louis: Speakeasy volunteers require training, cheaper than staffing
Louis: Tutoring revenues under estimates, tutoring services have been going way up and so will likely to better than expected.
Louis: Vice is a new service, so this budget is pretty barebones.
Louis: Overall, Pretty similar to last year, even with increased usage. I’m very happy with this budget.

4. Executive Director
Louis: Exec Director similar year to year. Nothing unusual about this budget.
Mac: What staff is he appreciating?
Louis: Heads of service departments. Basically anyone else that wrote a budget for today.

5. Communications
Louis: The final communications budget will be lower as we haven’t hired a director and so won’t need to pay out a full year salary.
Mac: What does advertising & promotions go towards?
Louis: I’ll look into it. I’ll also look into Computer hardware
Louis: The photographer is for events. Daniel wants more pictures for the website and social media.
Louis: Since the communications manager isn’t hired, we’ll probably see a revised budget for this later in the summer.
Mac: I guess that means we’ll be seeing more of each other this summer.

6. UGRA
Mac: This is just Kelsey’s budget.
Keith: Be careful with what benefits with UGRA receives – her position is unionized.
Louis: I’ll talk with Daniel about it.

7. Archives
Mac: What kind of conferences do Archivists go to?
Louis: Good question.

Mac: Look at the AMS Events budget for next meeting! It’ll be lit.
Louis: We won’t be seeing Block Party for a while. I want to discuss with Council to decide what direction we want to go with it.
Mac: Maybe that’s something SLCC could do...

Next Meeting
The next meeting will take place at 4pm on Monday June 27th at 4pm in the AMS Student Nest

**Adjournment**
Moved: Louis               Seconded: Katerina
Moved that there being no further business, the meeting be adjourned at 4:54
Budget Committee Meeting  
Monday, June 27 2016

Call to Order
Meeting was called to order at 7:05

Adoption of the Agenda

Business
1. Review of justifications submitted.
   a. Student Governance
   b. Services

VP Admin
Louis: Reduced miscellaneous, budgeted out staff appreciation
Louis: SAC events included SAC wine and cheese + tea party
Louis: Reworked Art Gallery budget in consultation with Art Gallery Director
Louis: Nest animation = games, similar events. Chris got quotes from a company. He budgeted for 8 large events and 8 small ones
Louis: The reworked Hatch budget included revenue from Art Rentals

VPAUA
Louis: Fixed salaries, originally underestimates
Keith: Why 54 weeks?
Louis: The transition is smoother this way
Louis: Sam (Kevin) produced a 3 page document about why she pays for AES.
Mac: What are concrete uses?
Mark: How does it fit with her goals?
Louis: We can ask her to come in person to answer these questions.
Louis: She made a breakdown for other two line items
Katerina: Maybe we could find a cheaper way to do the survey.
Louis: We can ask her to explain, see if she has a quote

VPF
Louis: I reduced all the line items we were unsure of to 0.

ExecCom
Louis: Reduced the budget. I included some courses that Ava wants for Exec. Removed Pro-D budget.

Student Government
Louis: Removed Special Projects as no one actually has any planned projects.
Louis: Removed Secretariat position because it doesn’t exist.
Louis: Ombudsperson doesn’t have a chance to go to a conference, moving money to training
Mac: Penny wanted more support. Probably a good idea
VPX
Louis: Found provincial elections fund with 13k in it. Provincial elections line item gone.

Communications
Louis: Promo material based on spending from last year. Will need to revisit when new person comes
Louis: Need to buy two new computers for staff to do graphics in house, should save money in other areas.

Services
Louis: Furniture and Equipment to pay for their own ink/copier. Basically renting from the AMS
Louis: Training is a specific program
Louis: Also have a lot of phones

UGRA
Louis: I talked to Daniel, we can pay for Pro-D under the contract

Archives
Louis: There is literally an archivist conference that Sheldon goes to.
Mac: Seems like a blast.

2. AMS Events budget
Louis: Why does coordinator get a cell phone? Even I don’t get a cellphone.
Louis: Misc expenses very low compared to last year.
Louis: Conference?
Louis: We spend a lot on promo and design because its all out of house
Mac: Is library like music subscription? We should ask
Louis: Not sure what furniture and equipment is for. We should be making money not spending it

At this point, the concert breakdown presented
Mac: Revenue seems to be double counted?

Louis: can we get a bottom line from last year?
Keith: Sure
Louis: Frosh fest breakdown? Need more breakdowns for events, descriptions of events you plan on hosting

Welcome Back BBQ
Louis: Actuals for revenue much lower than budget
Mac: It doesn’t look like we can get away with losing less than 40k
Louis: We need to figure out what we want form the event
First Week
Louis: What is Lecture and variety?

FarmAde
Keith: Some of the sponsorship they didn’t get last year
Louis: Last year it costed 6k in the end
Louis: Why can’t we just run Welcome Back BBQ like this.

Block Party:
Bring it as a discussion item this year at the next meeting, get Council’s input so its ready for August 1st

Louis: I’ll get Anna to come in for the next meeting. I need to go over last year’s actuals with her to build a budget that reflect what will actually happen this year.

Adjournment
The meeting is adjourned at 8:24

Next Meeting
Thursday, Tuesday 5th 2016 in New Sub 3511
Budget Committee Minutes
July 5, 2016

Present: Mac Lockhart (Chair), Louis Retief (VP Finance), Katerina Othonos (Counsellor), Lorenzo Lindo (Counsellor), DuPreez Smith (Counsellor), Jeremy Low (Member-At-Large), Mark Bancroft (Member-At-Large), Tommy Reid (Member-At-Large)

Guests: Samantha So (VP AUA), Kevin Doering (AVP AUA), Kathleen Simpson (VP X), Asad Ali (AMS Events), Anna (AMS Events)

Regrets: None

Call to Order
The meeting was called to order at 4:33

Agenda Items
1. VP X Update
Kathleen: I’ve changed accommodation prices and revenue for SUDS because more people want it.

2. VP Academic & the Academic Experience Survey
Louis: Sam and Kevin are here to discuss the Academic Experience Survey
Sam: First, cost wise, we use inside west because it’s the cheapest option.
Kevin: It’ll be a little bit under budget because we get a discount for every student that signs up to take surveys. It works out to around 1000
Kevin: In terms of how we use it, I’ll give you an example. Yesterday I had a meeting about orientations and in the meeting I could bring out this data to show the university what students want.
Kevin: It also helps the VP AUA set goals such as if we should push for Sunday exams or not.
Sam: The info is shared between portfolios, also with UBC and other undergraduate societies.
Sam: Qualitative feedback is useful
Jeremy: Does it compare data year to year?
Kevin: Yes
Mac: Why doesn’t UBC pay for it?
Kevin: They don’t want to. The data is how we have power in meetings with the university

3. SASC
Louis: MISC items included criminal record checks, counselling, bus tickets for users of the service, and travel.
Louis: Advertisement budget costed out
Louis: Special projects budget separate into specific campaigns i.e. workshops and Healthier Masculinity

4. AMS Events
Louis: Concert + Revenue is in case artists come to town and events need to be planned quickly.
Asad: We need to respond to agents quickly.
Louis: It’s a big jump from last year, I’d be more comfortable with something much lower and more similar to last year.
Mac: I agree, 50K is a lot of money. I’d be okay with a lower figure.
Asad: 20K might be too low to book any of the talent we went
Louis: I’d like to see this project remain revenue neutral.
Lorenzo: We definitely need to lower it from 50.
Louis: To what?
Lorenzo: 30?
Louis: Even 30k won’t get solid talent.
Mac: Even 100k wouldn’t get a big name.
Asad: We might be able to get people cheaply on a Thursday or if they’re bored.
Mac: For larger costs, it can always come back to budget.
Louis: Okay, I’ll change revenue to 25 and expenses to 30.
Louis: Sponsorships are on track to make what they budgeted.
Louis: Speaker series is similar to the concert budget, why not move them together?
Asad: They’re different.
Louis: Is 5k reasonable in revenue?
Asad: Yes.
Louis: I removed the miscellaneous line item.
Asad: Other departments used Anna’s credit card resulting in last year’s high expenditures.
Asad: Her conferences are for a conference she missed last year.
Mac: A breakdown to justify why 9k would be nice.
Louis: I separated out Frost Fest from Pit Programming.

Enter Anna

Louis: Can we get a rough breakdown of the conference expenses?
Anna: Two people going to one conference with 2x600 for tickets, 1500 for travel + hotel. One person to SXSW for 700 for ticket, 1800 for hotel, and 700 for travel. The second is a traditional part of this portfolio.
Louis: What about Library and Subscriptions?
Anna: Dropbox, music subscriptions, Netflix, plus maybe a new service.
Louis: What are special projects?
Anna: Free events for students.

Anna leaves

Louis: Can we pool expenses for “just incase”? We don’t spend most of it anyways.
Asad: Difference between free and revenue generating.

Anna Enters

Louis: What’s Lecture and Variety.
Anna: All first week events.
Louis: Oh.
Anna leaves

5. Final Overview
Louis: I’m surprised you don’t hate me yet
Mac: Not to your face
Louis: Final total = 85k surplus, Block Party excluded.

Moved: Lorenzo Seconded: DuPreez
BIRT the final budget be sent to Council for approval.
Carried unanimously.

Adjournment
The meeting was adjourned at 6pm
Budget Committee Minutes
Wednesday 21 September, 1pm

Present: Dupreez (Councillor), Lorenzo (Councillor), Mark (Member-at-Large), Tommy (Member-At-Large), Mac (Chair), Louis (VPF)
Guests: Keith (Managing Director), Kathleen (VPX)
Regrets: Jeremy, Katerina

1. Call to Order
The meeting was called to order at 1:02pm

2. External Portfolio Budget Amendment
Kathleen: I’m looking for $3330 to partner with other universities.
Louis: What’s the goal?
Kathleen: It’s an initiative by VCC and Emily Carr U to present a business case for why to keep the UPASS. One of the reasons the province has been so negative towards the UPass is because it is seen as a loss on investment. We want to show that it isn’t.
Louis: What if we don’t do this?
Kathleen: We will look really bad.
Louis: What’ll actually happen with the report?
Kathleen: Shared between schools, will be presented to Translink
Mac: Is there any chance that the project might fall through because of our reliance on other schools?
Kathleen: no.

Moved that Budget Com approves 3,330 to spend on Succeed Consulting
Mover: Louis Seconder: Mark
The motion passed unanimously.
Note the new projected surplus is $27,580.92.

3. New Roles and Responsibilities of Budget Committee
Louis: No one has to resign, but you can if you want to. We’ve been given a whole lot of new responsibilities so it’s important we hit the ground running. We’ll try to tackle big picture stuff going forward with a big doodle and some more regular meetings.
Mac: Check yo email regularly folks!

4. Adjournment
The meeting was adjourned at 1:20pm
Budget Committee Minutes  
Monday, October 3 2016  
Nest Room 3529, 1pm

Present: Mac (Chair), Louis (VPF), Jeanie (Councillor), Mark (Member-At-Large)  
Guests: Keith (Managing Director)  
Regrets: Jeremy (Member-At-Large), Daniel (Councillor), Tommy (Member-At-Large), Lorenzo (Councillor)

1. Call to order  
The meeting was called to order at 1:05pm without quorum.

2. Budget Com’s new role  
Louis:  
New code has been approved by council expanding our role.  
My overall goals are:  
• Push back budget timeline so that execs are in office before they need to start budgeting.  
• Streamline budget amendment process for small amounts so that council doesn’t need to see every $100 increase.

Jeanie:  
Maybe reduce how often budget amendments need to go to council, make it quarterly.  
Louis:  
Budget committee will also look at monthly updates from businesses and other areas to suggest improvements.

Mac:  
What about ABBA? Don’t they do most business advising?  
Louis:  
We’re taking their job – they are shifting to an advisory board purely.  
We want to shift towards a rolling budget where we use actuals to update the budget throughout the year.  
We want to approve some sort of capital expenditures without Council/ABBA approval; streamline the process for business expenses.  
Likely we’ll meet at the end of the month to approve things for next month.

I want to leave Finance commission in place to review funds for now, but over time these responsibilities will shift to BudgetCom.  
Most grants will be award on recommendations from AVP Finance – they will filter the applications and BudgetCom will be there for final approval.  
I also want to review code for fund administration to ensure they are properly overlooked.  
The end goal is trying to limit wasting council’s time – i.e. CPAC approval process, BudgetCom can look at items before they go to Council to make sure they are well thought out.
We also want to begin reviewing fund structures for funds that don’t work; many funds need greater oversight to ensure their long term survival.
Looking at our investments, we’re very restricted right now

Keith:
Restricted and contradictory; there is no such thing as a stock with a single A rating.

Louis:
I also want to revisit the endowment look into ways to increase it.
I want to create a Business Asset Replacement Fund. My goal is to separate CPAC from capital expenditures in businesses and begin saving up to make the capital expenditures for businesses now.
Moving forward, we have a lot of code changes to look into. It might take a few months to get everything into place but come January we should be good to go.

4. Adjournment
The meeting was adjourned at 1:26pm
Budget Committee Minutes

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<th>Meeting Date &amp; Time:</th>
<th>Thursday, November 17th 2016</th>
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<tbody>
<tr>
<td>Meeting Location:</td>
<td>AMS Nest Room 3511</td>
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<tr>
<td>Attendance:</td>
<td>Lorenzo Lindo, Tommy Reid, Nika Moeni, Keith Hester (MD), Louis Retief, Jeanie Malone</td>
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- **Call to Order:** 11:37
  - Moved: Lorenzo
  - Seconded: Louis
  - All in Favour

- **Approval of Minutes:**
  - No Minutes needed to be approved

- **Agenda**
  - **Budget Committee Timeline**
    - See agenda for table
    - Choose meeting times today
  - **CPAC**
    - Currently looks like it has 1 million, not being monitored, what do we want to do long term to make it as effective as possible? Ensuring sustainability of the fund
    - Council should not spend 65% of it, remaining 35%, 10% to reserve and 25% into Nest
    - We should have a separate fund to keep the building in shape
    - 15% of the total value of building should go to helping keep building in shape - Student Union Building Repairs and Replacement Fund - operations committee can also access this
  - **Recommendations:**
    - Only administered by budget committee and executive committee
    - Anything more than 10% of total reserve amounted a year require both operations committee and budget committee recommendation
    - Require a project proposal to have a consultation period before council, need at least 2 quotes presented in a proposal
    - If it’s less than 1% or dollar amount can be approved by just budget comm

- **Decision**
- Adjournment: 11:26 am
- Moved: Louis
- Seconded: Jeanie
- All in Favour
Budget Committee Minutes

Meeting Date & Time: Thursday, November 24th 2016
Meeting Location: AMS Nest Room 3511
Attendance: Louis Retief, Keith Hester, Nika Moeni, Jeanie Malone

- Call to Order: 11:37
  - Moved: Louis
  - Seconded: Jeanie
  - Meeting Called to order without quorum

- Approval of Minutes:
  - Meeting Minutes November 17th
  - Quorum was not present

- Agenda
  - Bylaws Revision
    - Clarifying the language of the code made last time
    - Makes it consistent from executive to executive by inserting limits
    - Sheldon will work on wording of the revisions
  - Budget Timeline
  - Budget Committee Structure and Name
    - Moving specifics of budget comm from bylaws to code
    - Budget committee named to finance committee
    - Having students at large serving two year terms to keep consistency as turnover is high
    - Having one other exec on finance committee would be valuable for everyone to keep finances in mind
    - Having 3 years of data to compare to
    - Push creation of budget back one month
  - CPAC and SUB RRF Approval
  - Block Party Budget

- Decision
  - None of these Motion were approved due to not having quorum
    - BIRT “that Budget Committee approved the structure for Capital Projects Fund and Student Union Building Repairs and Replacement Fund
- BiRT “that Budget Committee establish a working group called Finance Commission which will be composed of the following members”
  - Voting Members
    - Vice-President Finance
    - Associate Vice-President Finance
    - Student Administration Commission Vice-Chair
    - Funds and Grants Administrator
    - One member of Budget Committee
  - Duties Include:
    - Monitor the accounts of Constituencies and Clubs;
    - Have the power to approve short-term loans to Constituencies and Clubs;
    - Review and Recommendation of allocation of funds for the following fund:
      - Student initiative Fund
      - Clubs Benefit Fund
      - Competitive Athletics Fund
      - Sexual Assault initiative Fund
      - Constituency aid Fund
    - BiFR “that Budget Committee Approves the minutes for Fund Committee
      - Minutes October 5th, 2016
      - Minutes October 21st, 2016
      - Minutes November 18th, 2016
  - Adjournment: 11:59 pm
    - Moved: Louis
    - Seconded: Nika
    - All in favour
Budget Committee Minutes

<table>
<thead>
<tr>
<th>Meeting Date &amp; Time:</th>
<th>Thursday, December 2nd 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Meeting Location:</td>
<td>AMS Nest Room 3511</td>
</tr>
<tr>
<td>Attendance:</td>
<td>Daniel Gao, Mark Bancroft (Member at Large), Lorenzo Lindo, Asad Ali (Events Manager - Non Voting), Jeanie Malone, Louis Retief, Tommy Reid (Member at Large), Nika Moeni</td>
</tr>
</tbody>
</table>

- **Call to Order: 3:16**
  - Moved: Louis
  - Seconded: Mark
  - All in Favour

- **Approval of Minutes:**
  - Meeting Minutes October 7th 2016
  - Meeting Minutes November 17th 2016
  - Meeting Minutes November 24th 2016
  - Moved: Louis
  - Seconded: Mark
  - All in Favour

- **Agenda**
  - Bylaws Revision
  - Budget Timeline
  - Budget Committee Structure and Name
  - CPAC and SUB RRF Approval
  - Block Party Budget Approval

- **Decision**
  - BIRT “that Budget Committee approved the structure for Capital Projects Fund and Student Union Building Repairs and Replacement Fund”
    - Moved by Jeanie,
    - Seconded by Tommy
    - All in favour
  - BIRT “that Budget Committee establish a working group called Fund Committee which will be composed of the following members”
    - Voting Members
      - Vice-President Finance
      - Associate Vice-President Finance
      - Student Administration Commission Vice-Chair
- Funds and Grants Administrator
- One member of Budget Committee

Duties Include:
- Monitor the accounts of Constituencies and Clubs;
- Have the power to recommend approval of short-term loans to Constituencies and Clubs;
- Publish a report on each fund and its use annually. This includes balance, groups funded, usage of funds.
- Review and Recommendation of allocation of funds for the following fund:
  - Student initiative Fund
  - Clubs Benefit Fund
  - Competitive Athletics Fund
  - Sexual Assault initiative Fund
  - Constituency aid Fund

- Moved by Louis,
- Seconded by Mark
- All in favour

BIFRT Budget Committee appoint _Nika Moeni___ to the fund committee
- Nominated by Jeanie
- Moved by Daniel
- Seconded by Louis
- All in favour

BIFRT “that Budget Committee Approves the minutes for Fund Committee
- Minutes October 5th, 2016
- Minutes October 21st, 2016
- Minutes November 18th, 2016
  - Moved by Mark,
  - Seconded by Tommy
  - All in favour

BIRT “That Budget Committee approves block party budget for deficit of $43,206
- Moved by Louis,
- Seconded by Lorenzo
- All in Favour

Adjournment: 3:58
- Moved: Louis
- Seconded: Lorenzo
- All in favour