Members of the Commerce Undergraduate Society,

On behalf of the entire CUS leadership team, we would like to welcome you back to Sauder after what we hope has been a summer break filled with professional development opportunities, academic and personal pursuits, and rest. As we ease into the school year, we hope all students will have the opportunity to take advantage of the many resources available here at Sauder provided by the CUS.

The upcoming school year features many exciting events and activities for students to participate in – from attending an external conference to taking part in one of the hallmark events of the CUS such as Enterprize, or simply taking advantage of a CMP workshop or POITS beer garden. This September also brings about an exciting opportunity for students to continue their long-standing tradition of engaging in the democratic process and having a say in how their undergraduate society is run.

At its September 5th meeting, the CUS Board of Directors approved a series of referendum questions and voted to endorse the following proposals to the student body:

I. A reduction in the CUS membership fee from $266 to $245 in 2014 and the indexing of the fee to the B.C. Consumer Price Index beginning in 2015.

Each year, Bachelor of Commerce students pay in a membership fee to the CUS that is used to fund the array of services offered to our students. This year, the CUS Budget Committee reviewed the financial allocations of previous years to develop a leaner and more efficient set of priorities intended to rationalize the contribution of each dollar of student fees. Moreover, increased student enrollment numbers over recent years have increased the amount of revenue received by the CUS. As a result of these changes, the CUS is in a position for the first-ever time to reduce its student levy without impacting its ability to provide value for its members.

The CUS Board of Directors further believes that to ensure its ability to provide benefits to students into future years, the CUS membership fee should be indexed to the B.C. Consumer Price Index, which will safeguard against inflationary increases in the costs of services and events it organizes.

II. A series of much needed changes to the CUS Constitution to improve governance procedures.

The proposed changes to the CUS Constitution are intended to help strengthen the organization by providing greater protection for its members’ interests (for instance, removing a loophole that allows un-budgeted expenditures to be incurred more easily than budgeted ones) as well as by streamlining its governance procedures. Amongst other changes, the new CUS Constitution would replace an outdated set of policies with a consolidated Code of Procedure,
standardize time-frames for Board of Directors proceedings, and resolve a number of grammatical and typographical issues with the current document.

The CUS Board of Directors believes these changes represent a much-needed set of improvements that will enable it to better govern CUS resources and ensure that its members can do their best to represent their constituents and effect positive organizational change. A document showing the changes is available at cus.ca/wp-content/uploads/2013/09/CUS-Constitution-2013-Changes.pdf

III. The establishment of a $300,000 endowment fund to be administered by the University’s Investment Management Trust (IMANT) for the benefit of B.Com. students.

Conservative financial management and cautionary budgeting procedures over the past decade have resulted in the accumulation of several hundred thousand dollars in reserves over recent years. No functional mechanisms exist to efficiently return these funds directly to students in the form of a rebate, and failing to make use of these resources results in the loss of thousands of dollars in purchasing power each year due to inflation. Evaluation of the various options available to the CUS has suggested that the University’s Investment Management Trust, based on its strong historical performance, represents a unique investment opportunity for the CUS to safely and effectively employ the use of these funds in providing a long-term series of returns to be used to support projects and initiatives of the CUS that directly benefit its constituents. A report assessing the various options available to the CUS is available at cus.ca/wp-content/uploads/2013/09/CUS-Endowment.pdf

As the elected representatives of the student body, the CUS Board of Directors works hard to enhance the student experience at the Sauder School of Business and help cultivate the personal, professional and academic success of students. We hope you will join us in these initiatives to strengthen our student society and continue to enrich the value of the Bachelor of Commerce degree here at the University of British Columbia.

Polls will open the evening of September 26th at amsvoting.as.it.ubc.ca and are accessed through your UBC CWL username and password. For more details regarding the upcoming election and referenda please visit elections.cus.ca

Sincerely,

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