First Ternary Executive Report

Hiring

There was one vacant position at the beginning of my term and most other positions in my portfolio have contract end dates in late April. The following table provides a summary of my direct reports:

<table>
<thead>
<tr>
<th>Position</th>
<th>Process</th>
<th>Hire Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance Commission Vice-Chair</td>
<td>Hiring Plan, Posting, Screening, Interviews, Offer</td>
<td>Jeff Aschkinasi</td>
</tr>
<tr>
<td>Orientations Coordinator</td>
<td>Vacant due to financial constraints</td>
<td>Vacant</td>
</tr>
<tr>
<td>Funds and Grants Commissioner</td>
<td>Vacant due to financial constraints</td>
<td>Vacant</td>
</tr>
<tr>
<td>Financial Aid Commissioner</td>
<td>Vacant due to financial constraints</td>
<td>Vacant</td>
</tr>
<tr>
<td>Sustainability Coordinator</td>
<td>Hiring Plan, Posting, Screening, Interviews, Offer</td>
<td>Justin Ritchie</td>
</tr>
<tr>
<td>Sustainability Outreach Coordinator</td>
<td>Hiring Plan, Posting, Screening, Interviews, Offer</td>
<td>Jenna Singh</td>
</tr>
<tr>
<td>Composting Coordinator</td>
<td>Contract ends December 2013</td>
<td>Brett Lawton</td>
</tr>
<tr>
<td>Composting Coordinator</td>
<td>Contract ends December 2013</td>
<td>Emme Lee</td>
</tr>
</tbody>
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Sustainability

In preparation for a change in functions and duties, the Sustainability Department has been considering a restructure. This restructure would better reflect the needs of the Society at the moment and provide the opportunity to quickly adapt to the New SUB. As the AMS and the University have taken steps towards becoming more sustainable new plans are in the making. I have participated in several conversations at the Regional Sustainability Council and University Sustainability Council.

The Sustainability Department also started several projects in the past few months. A noteworthy project is the Paper Towel Recycling pilot project now into its third month. This project aims to divert materials from landfills and instead recycle those materials. Ongoing projects include the scaling up of worm composting and Waterfillz implementation throughout campus.
The newly formed Business and Administration Governance Board had its first meeting in mid-March. Leading up to its first meeting, I was present in the orientation of board members. In its first meeting, the Board was provided with information to have a thorough understanding of the historical background, current state, and forecasts of the Society’s businesses. The meeting initially chaired by the President and Vice-President Finance and then the Board elected Erik MacKinnon as the Chair. A special thank you to the VP Academic and University Affairs, Kiran Mahal, for her hard work in implementing this board.

During the second meeting the Board reviewed the AMS Business Operations budget. I advocated rigorously for the needs of the Society, especially Student Government. Additionally, the Whistler Lodge was a topic of conversation. The Board concluded that the Whistler Lodge is not a viable business based on its preliminary resolution of the definition of an AMS business. I have also urged to create policies for AMS businesses, further review current businesses, and to make a final assessment of the operations that are to be opened in the New SUB.

The VP Finance Office is the main point of contact for the AMS Health and Dental Plan. I have met with StudentCare and TRG our insurance handler and financial consultants, respectively. These meetings allowed me to gain a better understanding of the state of our plan. Additionally, the VP Finance and President attended a stakeholders meeting in Montreal to meet with StudentCare and student societies from across Canada. Trends, current challenges, and future issues were discussed thoroughly. Following these several potential issues and benefit adjustments were planned. An analysis of these was commissioned and later presented by TRG. StudentCare and TRG worked to secure a favourable premium rate from Pacific Blue Cross for the coming policy year. In the coming months a new contract will be negotiated with Pacific Blue Cross and benefits may be adjusted. The Health and Dental Plan fee for students was also determined by the Health and Dental Plan Committee.

In conjunction with the Director of Finance and Administration, all AMS fees were presented to the UBC Board of Governors for approval. As per the referendum passed in 2011 all AMS Fees were adjusted to inflation. Other AMS fees such as the New SUB, Bike-Coop, and assorted undergraduate society fees were adjusted appropriately according to their respective referendum.

The table below outlines the AMS Fees for Winter 2013. Note that individual constituency fees are not reflected.
Disbursements and application review of funds was caught up to date by the Finance Commission after several months of delay due to vacancies. Please refer to Finance Commission minutes for approved grants. Currently, the Finance Commission is working on developing more detailed criteria to be held internally for the evaluation of applicants.

The Finance Commission has also offered several Treasurer Orientations for incoming club and constituency treasurers. The Finance Commission Vice-Chair has worked
diligently to prepare and distribute budget templates. We are currently preparing to begin approvals after the deadline at the end of June.

With support from the VP External Office, all Winter 2012 Term 2 Financial Hardship Subsidies have been processed, approved, and issued to successful applicants. A new form and deadline was developed for the two summer terms. These applications will be reviewed after their respective deadlines. Additionally, these two offices are developing an online application process for both Financial Hardship Subsidies and U-Pass Subsidies.

The AMS failed to allocate a bursary in 2011/12. As a result the Development Office of UBC asked the President and VP Finance to determine the allocation of the $500,000 in bursaries remaining from that year. We decided that the AMS would support students in post-graduate programs that typically do not receive funding from this bursary and are still AMS members. Note that all students who are typically funded by this bursary had their need covered by other means this year.

**Preliminary Budget**

The preparation of the Preliminary Budget was completed in early May with full cooperation from all departments. Templates and instructions on zero-based budgeting were sent to all department heads. While they completed their submissions as requested, I projected revenues for the Society based on adjusted fees, enrollment estimates, and forecasted business contributions. Additionally, an analysis of previous budgets was completed.

This year’s exceptional financial status required thorough understanding of each departments’ needs and wants. As a result, presentations were heard along with submissions from each department. This allowed for better decision making when having to make cuts to the budgets. This also played a role in completing a successful zero-based budgeting process.

Budget Committee, and few Councilors and members at-large posed questions and actively participated in the review of this budget. The Preliminary Budget passed successfully on May 15th.

**Final Budget**

In preparation for the Final Budget, there were several budget committee meetings, a consultation session, and a call out for councillors to pose questions. There was also an opportunity for department heads to request specific changes to their budgets based on the Preliminary Budget. With this information, the Office of the VP Finance prepared a Final Budget which has been recommended to Council to adopt on June 12th.
Goals

Below are goals that the Office has identified as priorities.

I. Develop and implement a zero-based budgeting process for the Society in order to achieve greater financial responsibility and stability.
II. Review AMS Lighter Footprint Strategy to determine achieved goals. Develop a 3-5 year sustainability strategy reflecting current and future needs of the Society.
III. Develop a detailed long-term financial plan for the Society, shifting its current model.
IV. Review and develop more sustainable financial policies and financial management tools.
V. Students are more aware of fees and use of the Society’s money.

Looking Forward

As reflected in this year’s Final Budget submission, the year ahead will be a demanding one. It will be a year filled with many sacrifices and undoubtedly difficult decisions. Ensuring the success in serving our constituents is paramount. In order to accomplish this, the Office of the VP Finance will be working to minimize our deficit and look for sustainable and creative solutions for the structural deficit that we currently face. The Society looks to the New SUB as a symbol of greatness and hope. However, we also see it as the solution to all of our problems. It is important that I impress onto you that it is not so. Maintaining a vigilant, persistent and innovative spirit are the only way to ensure that the AMS perseveres. I look forward to sharing this challenging experience, filled with opportunities, and humbly serving our constituents.

Sincerely,

Joaquin Acevedo
Vice-President, Finance
Alma Mater Society of UBC Vancouver

Contact

Contact the AMS Vice-President, Finance at vpfinance@ams.ubc.ca for any issues or questions related to this document.