THE AMS OF UBC VANCOUVER

Agenda of the AMS Finance Committee
27 March 2018

Attendance
Present: Jeanie, Alim, Adam, Alan, Lorenzo (phone), Keith
Regrets: Jakob, Linda
Recording Secretary: Jeanie

Call to Order
The meeting was called to order at 5:00pm

Agenda Items

1. Approval of Agenda
Moved: Jeanie, seconded: Adam. Passes unanimously.

2. Q3 Financials

[Alim]: Need to refine/polish a few more paragraphs. Generally in line with exec portfolios, some admin/services are a little out because of timing of their purchases (some still upcoming). Salary based lines are good; things like VPX conference budget are nearing the end of their budget.

[Alim]: AES will be over budget because last year they did not pay for half of it. We need to cover half of last year’s and all of this year. Next fiscal year will not be a problem - it is the way we split the fiscal year. Good eHub partnerships/sponsors.

[Alim]: SSM - high misc items not used up. Food bank got more sponsorship than anticipated. Expensed entire food budget in Q2, but found corporate sponsors. Tutoring is over budget because sponsorship didn’t come through. Grants that previously existed work on different cycles/have yet to be granted.
[Alim]: Council is good.

[Alan]: Over-budgeted food a bit - changes with council size reduction. Can predict better next year.

[Alim]: Some salary costs that seem off are because slow hiring (ex. Ombuds, design services)

[Alim]: SASC is operating at higher cost, hope for the fee restructure to help this.

[Alim]: Block party looks funky since we haven’t taken in revenue yet. Asad looks like he is on track.

[Alim]: Businesses - gal, blue chip and conferences and catering are doing well! Gallery is gaining lots of traction. Sad news: pit, pi r^2, porch, ph t.

3. **Graduating Class Fee:**

   a. Doctor of Pharmacy Flexible Program, will be starting in 2018/19. It is not a bachelor’s degree, but has been categorized by Senate as an undergraduate program. The bulk of the program will be offered long distance, so the students are only on campus for a small portion of the program.

   b. This fee is assessed to all students in Winter Session who are registered in the final year of a course leading to a bachelor’s degree, the M.D., the D.M.D., the J.D., or the B.Ed., and who have not previously paid the fee. This fee is for the support of student-sponsored graduating class activities. This fee is tax deductible and will be included in the T2202A tax receipt.

4. **Code for new budgeting process**

   Tabled.

5. **Suspending code for reforecast budget to first council meeting in March**

   *BIRT council suspend code section 5 article 10 paragraph 3g (iv) for two weeks to a date of March 14th on the recommendation of Finance Committee.*

   Moved: Alan
Seconded: Adam

Approved with unanimous consent.

Next Meeting

The next scheduled meeting is next Wednesday 5pm.

Adjourn

There being no further business the meeting was adjourned at 5:27pm.