THE AMS OF UBC VANCOUVER

Agenda of the AMS Finance Committee
17 November 2017

Attendance

Present: Jakob, Alim, Lorenzo, Alan, Adam, Rick, Keith, Jeanie (late)
Regrets: N/A

Recording Secretary: Linda Huang

Call to Order

The meeting was called to order at 4:04pm.

Agenda Items

1. Approval of the Agenda
N/A

2. Subsidy Approvals
NOTE: Jeanie is an exception to this agenda item

Be it resolved that finance committee direct the VP finance to approve the subsidy list and provide it to UBC Finance office.

Moved Alim, seconded by Lorenzo. Passes unanimously.

3. NIBC Loan (corporate sponsorship proof and re-evaluation of $20k loan).
[Alim]: Proof has been submitted that their sponsorship is all confirmed. Totals to $52,000 in funding. This was a condition for loan approval

[Jeanie]: What was the payback period and how will we get paid back?

[Alim]: Payback period for all $40,000 will be by the end of the fiscal year, they will be paying us in large installments in January and at the end of March.
Be it resolved that Finance Committee approves NIBC’s loan application.

Moved by Alim, Seconded by Rick. Passes unanimously.

4. Terms of Reference for Impact Grant.
Alim goes over the terms of reference document. No issues brought up by anyone.

5. Lazerfiche
[Alim]: Final Invoice: $12,256, signed by Chris Scott and Louis Retief. Was deemed useful at that time. Payment needs to be made because we are 11 months due on it currently. Have checked that there is no use for this product. The IT committee was created to improve oversight of software and prevent this mistake from being made in the future.

Be it resolved that the Finance Committee recommend to council to allocate $12,256 from CBF to make this payment.

Moved by Alan, seconded by Jakob. Passes unanimously.

Next Meeting
The next meeting will be scheduled by email.

Adjourn
There being no further business the meeting was adjourned at 4:24pm.