Minutes of the AMS Finance Committee

(Date: Dec. 6th 2018)

Attendance

Present: Kuol Akuechbeny (AMS VP Finance), Chris Gooding (Councilor), Arash Shadkam (Councilor), Jacqueline Wu (Councilor), Jonathan Tomalty (AMS VP Finance), Keith (Managing Director),
Guests: Senior Manager Student Services, Rodney Little Moustache, Sandra

Regrets:

Marium Hamid (AMS President), Brock Roberts (Student at-large), Andrew Dyadin (Student at-large), Jacqueline Wu (Councilor)

Recording Secretary:

Jonathan Tomalty (AMS AVP Finance)

Call to Order

Meeting is called to order at 12:39pm

Agenda Items:

1. Agenda items and Minutes Approval
   - Sasc referendum - $8.50 ($0.50 goes to SAIF to support Sexual related initiatives) was proposed in the summer and we would like to review it one more time

-(Sandra): SASC budget reflects how spending has increased. Historically we have been surpassing the budget in the support and advocacy program. This is the program that supports survivors. We have never had more than one support worker working at any time.

-(Abdul): Support and advocacy is the core of the SASC, but outreach and volunteer as well as healthier masculinities are programs which are also important and need to be expanded. Budgeted expenses are roughly $454k. This is a generous budget and I’d like to come back to this committee with a more concrete budget in January. Works out to $8.91 per student.

-(Chris): This is just to keep the SASC running?

-(Sandra): Yes, this will keep the SASC running at the current level and all....

-(Jon): In addition to operating the SASC, we’d also like to pay back into the SAIF correct?
-(Kuol): yes, we’d like to add $.5 to the referendum to pay back into SAIF.

-(Sandra): Legal fees is an item we’ve used in the past, but may not incur in the future.

-(Abdul): Original SASC language stated that ⅔ of the revenue goes to SASC and ⅓ goes to SAIF.

-Discussion ensued

-Options:

-(Abdul): To clarify, the SASC fund is in the bylaws, but the ⅔ policy is within code. Further, the language only states that a minimum of ⅔ of the fund needs to fund SASC; it doesn’t put a minimum on the amount that goes into SAIF.

-(Kuol): Another option is stepped increases.

-(Abdul): 

-(Keith): Another option is to amend the language of the SAIF to include legal fees to remove that line item from the SASC budget.

-(Abdul): benefits

-(Abdul): to clarify, we’d be changing the language of the SAIF to include legal fees for the SASC

-(Sandra): We have been applying for civil forfeiture grants of $20,000-30,000

-(Chris): I support a fee of $9.00

-(Arash): The most feasible yet effective step is $9.00

-(Rodney): The more, the better.

-(Abdul): There are many students facing food insecurity, for whom

-(Kuol): Seems like the room is leaning towards $9.00, I recommend $8.50

-(Abdul):

-(Jon): We have been asked

-(Sandra): Reduction of services to 5 days per week and encouraging students to use other services on campus. SVPRO is the other resource on campus. We currently do minimum referrals after hours.

- Bundle referendum – decrease grad class fee and contribute $ to Student Initiative Fund(SIF) – All AMS members are eligible for SIF thus is the most utilize
AMS fund yet very small amount in term total amount as well as the cap and will be nice Finance Committee looks into this fund and try to make recommendations that will make the SIF for accessible to the member.

-(Kuol): This document

-(Arash): Is the grad fee something I pay every year?

-(Kuol): Yes

-(Chris): Will this change the language of the Grad Class Fee?

-(Jon): The two fee increases are to the general membership base, so the Grad class fee language would remain the same, with just a reduction of the GCF.

-(Rodney): If possible, we would like to increase the contribution to Indigenous students to help increase leadership opportunities. We have plans for a monthly speakers series.

-(Abdul): What are the costs associated with these projects?

-(Rodney): We would need to cover airfare for speakers, we would be collaborating with other groups on campus. We will be consulting the committee about funding possibilities.

-(Abdul): what would this fund be intended to achieve?

-(Rodney): To empower indigenous students to develop leadership opportunities.

● University/Society groups Financial reports updates – AVP Finance, Jon has been working with different groups receiving dedicated student fee and this information will be shared with FC Committee members

3. SPF and F&G projects approval – We don’t have any approved projects by subcommittees of Finance at the moment but we will probably received these on Monday and I will send them a long then.

Next Meeting

The schedule for the next meeting shall be determine through when2meet

Adjourn

There being no further business the meeting was adjourned at 2:30pm