



AMS Finance Committee May 2018 Report

Prepared by Kuol Akuechbeny, AMS Vice-President Finance and Chair of Finance Committee 2018 - 2019

This month, the Committee met only once. The Committee members introduced and welcome each other to the 2018 – 2019 AMS Finance Committee. The members of the Finance Committee 2018 – 2019 Fiscal Year were;

- Chris Gooding (AMS Councillor)
- Arash Shadkam (AMS Councillor)
- Jeanie Malone (AMS BOG & Senate)
- Marium (AMS President)
- Kuol (AMS VP Finance)
- Katherine Westerlund (Student at large)
- Conrad Tomaszewicz (Student at Large)
- Keith, non-voting (Managing Director)
- Jonathan, non-voting (AVP Finance)

The committee approved funding from the subcommittee of Finance Committee.

- Projects Funding from Funds and Grants subcommittee – approved **\$1,500** for two projects

Credit Card Policy

The committee were updated on the credit card policy established in 2016 – 2017 Fiscal Year and there was no change recommended.

Pos - Proposition to Replace POS systems

Managing Director presented on the new point of sales systems to replace the old sales systems. The new system shall allow students to buy product in the nest using student cards. The committee agreed to recommend the motion to fund the new point of sales systems from Capital Project Fund (CPF).

Quarterly Report (Q4 in May)

The Committee reviewed the possibility to amend the code to change the quarter four report being submitted to May to be submitted in October in the AMS AGM. This would be more beneficial, as it would update the general memberships of the society expenditures as giving the new VP Finance and the committee to have better understanding of the society finances. Presenting quarter four in October also give room to include the auditing finance and informing the general members with real Fiscal Year Financial information.



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Items brought to council:

1. Preliminary budget approved by Finance Committee and recommended to council for final approval.

Kuol Akuechbeny

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