



AMS Finance Committee

Minutes of August 9th, 2019

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Attendance

Committee members:

Chris Hakim (AMS President)

Lucia Liang (AMS Vice President, Finance)

Katherine Westerlund (Councillor)

Arash Shadkam (Councillor)

Michelle Marcus (Councillor)

Noah Mossey (Student at large)

Samuel Kemp (Student at large)

Keith Hester (Managing Director, non-voting)

Grace Ji (AMS Associate Vice President Finance, non-voting)

Present: Lucia Liang, Katherine Westerlund, Arash Shadkam, Michelle Marcus, Noah Mossey (phoned in), Grace Ji

Guests: Irafasha Credo (AMS SRP Coordinator)

Regrets: Chris Hakim, Samuel Kemp, Keith Hester

Recording Secretary: Grace Ji

Call to Order

The meeting was called to order at 2:13 PM.

Agenda

1. Adoption of Agenda

MOVED Michelle, SECONDED Arash

“BE IT RESOLVED THAT the agenda be adopted as presented.”

Prepared by: Lucia Liang

VP Finance

2. Approval

- Approval of last meeting's minutes

MOVED Arash, SECONDED Michelle

"BE IT RESOLVED THAT the last meeting's minutes is approved."

This item has been moved to next meeting

- Finance Committee Goals

MOVED Approved: Arash, Michelle, Katherine, Lucia, Noah, SECONDED _____

- [Katherine]: Are we approving these goals based on the suggestions made by Michelle?
- [Lucia]: Yes.
- [Arash]: The document refers "Q2 of the 2019/2020", aren't we already in Q2?
- [Katherine]: Semantically, the phrasing implies that the goals should have been completed by the end of Q1.
- [Michelle]: Does it have to be Q2?
- [Lucia]: I feel that Q3 is a bit late. Do you think it's reasonable to set the timeline for Q2?
- [Katherine]: I think it'll be reasonable.
- [Arash]: Will this be put into code?
- [Lucia]: Yes, we'll add it to code.
- [Katherine]: You could add the high-level details to code and have a finance committee manual.
- *Further discussion ensued regarding codifying fincom goals.*
- [Arash]: I'm trying to grasp the relevance of goal #5 to the finance committee, it seems more operational in nature.
- [Katherine]: It's relevant to the Funds and Grants subcommittee.
- [Michelle]: It would also be relevant for fund restructuring.

"BE IT RESOLVED THAT the Finance Committee Goals are approved under the condition that typos are corrected and that the following items are added:

Prepared by: Lucia Liang

VP Finance

- Explore alternative budgeting models that enable better tracking of expenditures to ensure the budget is adhered to.
- Explore strategies to ensure the AMS's avenues of revenue generation align with student needs and AMS values.
- Investigate options for compensating students for their time through project funding.”

3. Discussion

- Quarterly Report
- [Lucia]: This report's design will be updated for future quarters, but I wanted to get everyone's feedback on the content.
- [Michelle]: You don't need to upload the document to the AMS finance website but it should be included in the submission to council.
- [Arash]: I think that having accurate content is more important than the design.
- [Lucia]: The reason there hasn't been much content for Q1 is because there hasn't been much activity but I'm expecting content submissions from executives and businesses by tomorrow.
- [Michelle]: I would be careful to define all terms that appear.
- [Lucia]: I think I'll add a glossary. Is there anything else you want to see from it?
- [Arash]: More graphs but I know that's in our goals. There should be tables in the appendix.
- [Michelle]: Can we be reporting on funds and grants?
- [Lucia/Grace]: Yes, and we could reiterate executive and finance-specific goals in the introduction.
- [Arash]: I would want to see the financial aspects of these goals.
- [Lucia]: What do you feel about the timing of these reports?
- [Katherine]: Noon on the 16th is when we need to get this back. I would hold this off until the first council meeting back; I wouldn't rush this. I would aim to get it done for August 29th.
- [Lucia]: If we can get this approved by the 23rd, that would be ideal.
- [Arash/Michelle]: I don't think council needs to approve this report.

Prepared by: Lucia Liang

VP Finance

- [Katherine]: No, but I believe there's a presentation on it.
- [Lucia]: We'll move it to September.
- *Further discussion ensued regarding the timeline for this report as well as the requirements outlined in code.*
- [Katherine]: I think we should send out a statement explaining our decision for why we're delaying this. I think we can pass a recommendation to council to change this part of code.
- [Lucia]: I don't want to rush this report. Also, I'll ask Sheldon for his opinion.
- [Arash]: Let's pass a motion to suspend code.
- [Michelle]: Would it make sense to include funds and grants in our proposed timeline?
- [Katherine]: Yeah, I think it would make sense.
- [Michelle]: I think we should make changes in code around the specific groups we're asking for submissions from.
- "Be it resolved that the Finance Committee recommends to council the suspension section 5 art. 10 3 (g) and accompany it with a statement to explain that we believe it to be unreasonable and will be submitting code changes in the future".

MOVED _____ Katherine _____, SECONDED _____ Lucia _____,

Approved _____ Arash, Michelle, Katherine, Lucia, Noah _____,

- Executive smart phones

- [Katherine]: I think it's a good idea for executives to have smart phones.
- [Michelle]: I don't know if we need a separate policy for this. We could put it in code for executives to be reachable. There's nothing in code about being contacted by phone.
- *Discussion ensued regarding different options including phone bill subsidies, AMS-owned sim cards, or AMS-owned phones*
- [Lucia]: We consent to funding these phones are still looking into the means of doing so.
- [Katherine]: It would be good to be defined in code that phone bills are subsidized. I think it's reasonable for this policy to exist and we can ask HR to look into this.
- [Michelle]: We're not in consensus about this. We could add to code that executives should be contactable by phone.

Prepared by: Lucia Liang

VP Finance

- [Lucia]: We can ask HR to contact Sheldon about adjusting the policy.
- **Alcohol Reimbursement Policy**
- [Katherine]: What Governance Committee said about this policy was that this seems strict.
- [Arash]: Why do we have a specific policy for this? It's up to the discretion of the person approving it.
- [Katherine]: I question the necessity of this policy. We should just be following the budget.
- [Lucia]: There are already checks and balances in place for expenditures.
- "Be it resolved that the Finance Committee recommends to council to repeal this policy."

MOVED Approved: Arash, Michelle, Katherine, Lucia, Noah, SECONDED _____

- **AMS Travel Policy**
- [Arash]: Have there been complaints about this?
- [Lucia]: Having the opportunity to travel to different places is beneficial for the AMS.
- [Katherine]: The question is also whether or not this number provided is still relevant.
- [Grace]: What about accommodation expenses, where would those fall?
- [Katherine]: That ties into the relevance point. I would recommend bringing this to the Executive Committee. Also, ask about what the COCA conference is.
- [Lucia]: I don't think it's meaningful to make these conferences so specific.
- [Michelle]: From a climate perspective, we should avoid flying. If we have to, we can purchase carbon offsets.
- [Katherine]: We could set a threshold whereby if a place is within "x" kilometers of the university, you would have to drive or transit.
- [Lucia]: I really like the idea of offsets.
- [Michelle]: We should consider some of the more ethical offset options, though.
- [Lucia]: To improve the AMS, we should have a few specific organizations that we partner with and provide charitable contributions to.

- [Katherine]: I really like the idea of avoiding air travel and purchasing carbon offsets but we need someone to look into it.
- [Michelle]: I would recommend talking to the Executive Committee about it.
- Finance Committee recommends sending travel policy to the Executive Committee and Sustainability subcommittee.

Next Meeting

The next scheduled meeting is August 23rd, 2019.

Adjourn

The meeting was adjourned at 4:10 PM.