



AMS Finance Committee

Attendance

Committee members:

Priscilla Chan

Brandyn Marx

Keith Hester (Managing Director, non-voting)

Rishav Jasrotia (Not Voting, Finance Systems Administrator)

Present:

Lucia Liang (AMS VP Finance)

Chris Hakim (AMS President)

Arash Shadkam

Katherine Westerlund

Michael Dobson

Andrew Huang

Guests:

Regrets:

Recording Secretary: (Rishav Jasrotia, Finance Systems Administrator)

Call to Order

The meeting was called to order at 4:08

Adoption of Agenda

One amendment to have block of funds 9

Be it resolved

Prepared by: Reed Garvin

AVP Finance

Chris moved

MOVED Chris, SECONDED Kathrine

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

Agenda

1. Funds Block Grant (9)

MOVED Michael, SECONDED Andrew

“BE IT RESOLVED THAT the funds listed above are approved as presented.”

Arash Recused from voting

Approved

2. Meeting Minutes Approval (8 min)

MOVED Lucia, SECONDED Andrew

“BE IT RESOLVED THAT the November 4th and 20th meeting minutes are approved.”

3. SPF Approval (10 min)

Budget approved this time up to 3000 dollars.

Unbecoming Modernity

MOVED Lucia, SECONDED Andrew

“BE IT RESOLVED THAT Unbecoming Modernity is approved of \$3000 from the SPF.”

Approved

4. SPF Appointment (2 min)

Michael is new appointment (had interest in SPF)

MOVED Andrew, SECONDED Kathrine

“BE IT RESOLVED THAT Michael is appointed to the SPF subcommittee.”

5. Budgeting process (40 min)

Lucia ok with April 30th

Good for past exec to do

Changes good up to 5

Not doing 5 now

Chris: Average salaries

Katherine: Averages allows people

Businesses is the issue because it needs to be broken into businesses.

Lucia: Commercial Rent is broken down (not good business strategy) Fairly unequally rent If after contract ends, they can see what we offered before.

Chris: combine all sensitive info to into one-line item

Katherine: what are we putting in, let's do it,

Lucia: get rid of 5

Chris: bad to get rid of completely but make sure we break down dept. but some numbers are not valuable to disclose.

Katherine: Amend with Caveat—Annotations

Lucia: remove

Chris: amend

Lucia: amend the code

Chris: go to Sheldon and prevent disclosure of information that is commercially sensitive.

Chris: Robust budgeting process for number 10 b changing the word from report to annotation response to Lucia.

Reed: semantics are ok but turn over at Ams has often

Lucia: presentation is better and annotations.

Chris: Annotations are not enough

Katherine: Annotations are good because it goes from 1 document to document versus report and two different documents

Chris: It's better to have a report because

Lucia: thinks midyear annotations are better than previous

Changed to annotations

C made sense

D

Lucia: Lucia can check KPI

Chris: even with rose colored glasses it need review

If there is an issue it needs to be reviewed.

Katherine: It is too much because the projects are ours and we are self-critical

How do we support one-year projects? There is a benefit in trying things

Agree with annual review



Remove entire second sentence

Andrew: KPI

Summary overprescribing project by project basis

G Final overall budget must not be deficit maybe make to council

Article 10

G to removes June

If necessary,

January for article 3 number 9

Changes

MOVED _____, SECONDED _____

“BE IT RESOLVED THAT the new budgeting process is present to council by the Finance Committee on the 22nd of January.”

Next Meeting

The next scheduled meeting is Jan 21st, 2020, 4-5pm.

Adjourn

The meeting was adjourned at 5:29pm