

**AMS Finance Committee****Attendance**

Committee members:

Lucia Liang (AMS VP Finance)

Chris Hakim (AMS President)

Arash Shadkam

Katherine Westerlund

Michael Dobson

Andrew Huang

Brandyn Marx

Keith Hester (Managing Director, non-voting)

Rishav Jasrotia (Not Voting, Finance Systems Administrator)

Reed Garvin (Non-Voting, AVP Finance)

**Present:** Lucia Liang, Michael Dobson, Chris Hakim, Andrew Huang, Keith Hester, Reed Garvin, Rishav Jasrotia

Guests:

**Regrets:** Katherine Westerlund, Arash Shadkam

**Recording Secretary:** (Rishav Jasrotia, Finance Systems Administrator)

**Call to Order**

The meeting was called to order at 4:06pm on Jan 21<sup>st</sup>, 2020.

Prepared by: Reed Garvin

AVP Finance



**Amendment to Agenda**

**Moved number 4 to Jan 28<sup>th</sup> meeting**

**Adoption of Agenda (3 min)**

MOVED Michael, SECONDED Andrew

“BE IT RESOLVED THAT the amended agenda be adopted”

**Agenda**

**1. Meeting Minutes Approval (2 min)**

MOVED Andrew, SECONDED Michael

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

- Approved (Chris abstained)

**2. Code Changes (30 min)**

- Funds and fees update
- Sustainable food access fund, thrift store fund, bike kitchen fund, indigenous fund
- Their administration was not in code so this officially adds their administration by the finance committee.
- They were still getting their money but this makes it an official part of code.
- Keith: Thrift store fund, does this mean that anything they spend should come through the AMS. Right now the AMS has their money.
- Keith: Currently they are ordering things for the new thrift store but have not paid for anything since AMS is holding has their funds. It's fine to add the administration of this fund in code but we should talk to them soon about their spending.
- Lucia: Thrift store fund should be administered by Fincom but we should give them access to the funds.

MOVED \_\_\_\_\_, SECONDED \_\_\_\_\_

“BE IT RESOLVED THAT the Code Changes is approved.”

Prepared by: Reed Garvin

AVP Finance

---

### 3. Campus Culture and Performance Fund (20 min)

- Lucia: we should change the fee numbers to the original referendum numbers rather than numbers that reflect inflation.
- Michael: Thrift Store fund will stop receiving student fees once it becomes self-sufficient.
- Lucia: We can check their financials to see if they are breaking even or making a profit.
- Lucia: Table the budget change but let's vote on the code change.
- **Motion to table the budgeting process to the next meeting: Moved by Andrew and 2nded by chris. Passes**
- Lucia: 2 & 3 are the same thing in funds and fees.
- Chris: Should we table the indigenous fund reporting structure until we figure out if they can do quarterly report?

MOVED Andrew, SECONDED Chris

“BE IT RESOLVED THAT Campus Culture and Performance fund code changes be enacted.”

- Funds and fees except indigenous part is passed.

### 4. Bring Budgeting process changes to Council on Feb. 5<sup>th</sup>

➤ **This was moved to the Meeting scheduled for January 28<sup>th</sup>, 2020.**

- Michael: in indigenous student fund, part 9, were going to ask them to do a quarterly report.
- Michael: we should change it to semi-annually or annually.
- Lucia: all our subsidiaries submit reports annually because treasurers wouldn't be able to write reports properly in the beginning of their term and treasurers aren't around campus during the summer term either.
- Chris: So which quarters would the annual report show?

Prepared by: Reed Garvin



- 
- Michael: the AMS should have a program where clubs could enter their transactions and the program would track and analyze that data year over year.
  - Discussion about quarterly reports and making templates for treasurers to fill.
  - Lucia: How would be a fee review be conducted?
  - Chris: Finance committee and the finance team can conduct this at any time along with Keith and accounting.

MOVED \_\_\_\_\_, SECONDED \_\_\_\_\_

“BE IT RESOLVED THAT these changes be brought to council on February 5<sup>th</sup>, 2020.”

**Next Meeting**

The next scheduled meeting is Jan 28<sup>th</sup>, 2020, 4-5pm.

**Adjourn**

The meeting was adjourned at 5:01pm.