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:

Guests:

Regrets:

Recording Secretary: (Rishav Jasrotia, Finance Systems Administrator)

Call to Order
The meeting was called to order at 3:59
Adoption of Agenda (3 min)

MOVED Michael, SECONDED Katherine
“BE IT RESOLVED THAT the agenda be adopted as presented.”
- Moving all non-presentation items first
- Arash not do discussion on club management until after
  - 1 Minutes 2 Funds and Grants and Services 3rd SPF 4th Bylaws 5th Front Office 6th %

Agenda

1. Meeting Minutes Approval

MOVED Michael, SECONDED Katherine
“BE IT RESOLVED THAT the Jan 28th, 2019 meeting minutes are approved.”

2. Services Front Office Renewal Project, plus discussion on Club Management Platform Discussion

MOVED _____, SECONDED _______
“BE IT RESOLVED THAT the Finance Committee recommend to Council the approval of Option ___ for the Services Front Office Renewal Project totaling $________ from the Capital Projects Fund.”

3. Funds and Grants Approval

MOVED Michael, SECONDED Arash
“BE IT RESOLVED THAT that the Funds and Grants be approved.”

Michael nothing out of the ordinary

4. SPF Application

MOVED Michael, SECONDED Arash
“BE IT RESOLVED THAT the SPF application be approved for 10,000CAD”
- Formula 1
  - Michael it sets a design

Prepared by: Reed Garvin

AVP Finance
AMS Finance Committee

Minutes of February 4th, 2020

- Katherine Funded before as SPF
- Michael why don’t others do it
- Katherine most people don’t know it exist
- Solomon Their main aim is to go into electric vehicle
  - Promote for new students’ electric vehicle
- They submitted one page on how they can include all students from all university fields
- Michael: Other design teams can apply
- Katherine: They should, and they should also get student initiative
- Soloman: they have lots of funders we aren’t the only one.
  - We decided to restrict to what they need from us because they had so much funding
  - How are they going to promote the AMS in this regard?
    - Website take pictures and videos for ams writers
- Michael: I didn’t know we funded them before
  - What’s the max
- Lucia its 15,000 thousand
  - Anything above 10,000 and it requires letter of understanding
- Soloman more engineering design teams who are coming
  - Sets precedence
- Michael is new student at Large can’t come to meetings due to class
- Katherine: We should fund it
- Arash: Are we on the Car?
  - Lucia its right there (shows picture)
  - Budget is in USD

Prepared by: Reed Garvin

AVP Finance
AMS Finance Committee

Minutes of February 4th, 2020

- Solomon has converted and they say that it should be enough for the grant
- Arash approved for Canadian then? It's confusing
- Lucia We will add CAD to the motion
- Arash why doesn’t the link to the external budget work?
- Chris does this move in terms of sponsorship level
- Arash how much money do we have left
- We have 20,000 spent this year. And about 170,000 left in the account
- Its reimbursement based so the total given minus the ams budget we are not even half spent
- Next meet bring up

MOVED, SECONDED
“BE IT RESOLVED THAT the SPF application be approved for”

Michael confused sanitation products and kickoff event

- I see the need but not this scale
- VR equipment seems a bit much. I don’t think it will add enough value. Looking for others input
- Lucia if video can be recycled, I don’t see why the video can be funded
- Do they need VR equipment?
- Arash only the set up
- Katherine only rental maybe, Google Cardboards?
- Lucia, I think it adds a cool component without it, it lacks excitement
- Arash I think they were a tad conservative, justified. Two components
- Michael Pilot project needs to happen years ago

One thing to have cool station on nest main floor but it more of a choice on spending on not

Prepared by: Reed Garvin

AVP Finance
Soloman How are you making more sustainably? They said government, they want to build to case that they need the to convince government about education in regard to the project make UBC a statement Cole is also in support

Lucia ok with approving as presented

Michael 1500 in revenue

Lucia doesn’t matter on revenue most likely reimbursement based

Arash all for this project, its justified, may budget conservatively, prescribing on how to do their events, but tell them to be more realistic but who going to distribute the items

Soloman Volunteers are going to do it.

Arash you can’t just put a box in a wall

Chris Custodial staff union is the issue because the volunteer can’t do that without approval.

Lucia how to administer and what type of compensation who have they consulted ubc ams janitors?

Arash convey the message don’t use red as the colour pallet for this project

5. **Consultation of 3% Subsidy**

6. **Introduction and Consultation - Katherine from Governance Committee.**

   a. **Bylaw amendments**

      i. **Katherine**

         1. **We have a second change to bring an amendment from last year back**

         2. **Bylaw 13**

            a. **Everyone submits an annual report – not something we do**

            b. **Not on or before 10 but in the week prior June 30th**

Prepared by: Reed Garvin

AVP Finance
c. We have never done this

Lucia most treasurers are new but its 400 people who aren’t here or informed

Katherine List of major assets would be great to have.

Chris: prior to June 30th instead of 10 days

Katherine you could do 10 years of future budgets and that in line

Chris: Auditors need to fulfill this

Society act include assets and revenue and expenditures

400 plus subsidiaries

Lucia: not publicly shaming but work towards

Chris: we do it for all ams central

It’s better to try

Lucia: I can deconstruct but there will be uproar

Chris: assets and inventory

Make sure you are submitting that

Copy of the receipt but it needs to go through the accounts

Lucia: How do know and how do I push them to do it

Chris: It’s a legal thing

Reed: It should be integrating in the next system

Chris: Does this timeline work

Lucia: it’s the only time it could be submitted

Prepared by: Reed Garvin

AVP Finance
Katherine: you could submit whenever

Chris: week to within the 7 days

Katherine Cus make an example

If they don’t 2 or 3 by the deadline freeze the account

Next Meeting

The next scheduled meeting is Feb 11th, 2020, 4-5pm.

Adjourn

The meeting was adjourned at 4:52