
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 (Proxy Brianne Buksa)

Keith Hester (Managing Director, non-voting)

Rishav Jasrotia (Not Voting, Finance Systems Administrator)

Reed Garvin (Non-Voting, AVP Finance)

Present: Lucia, Katherine, Michael, Brianne, Keith, Rishav, Reed, Arash

Guests:

Regrets: Chris, Andrew,

Recording Secretary: (Rishav Jasrotia, Finance Systems Administrator)

Call to Order

The meeting was called to order at 4:12pm.

Adoption of Agenda (3 min)

MOVED by Michael, SECONDED by Brianne

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

1. Meeting Minutes Approval

MOVED by Michael, SECONDED by Brianne

“BE IT RESOLVED THAT the Feb 11th, 2019 meeting minutes are approved.”

~~**2. Funds and Grants Approval**~~

MOVED _____, SECONDED _____

~~“BE IT RESOLVED THAT that the Funds and Grants be approved.”~~

3. SPF Applications

- a. Michael: Flora is a good application for use of an API to create SENSORS IN GARBAGE CANS around ubc to detect how filled up they are. He has been in talks with ubc and sfu operations about setting that up. He was going to pay for back end dev work and a license. We were going to give him most of the requested funds and send the rest later.
- b. Seeds – 54\$ for a wellness thing.
- c. Solar – a solar car, they want to improve by a certain amount.
- d. Orbit: Problem – we have the tech where environmental groups could use it but there was no way to make sure they do. We thought to bring clubs and environmental groups to an event to make sure people use it. Michael is in Orbit but he requested himself from the decision. Orbit will launch a satellite (10x10x10) and a winner will get their satellite launched in space. But this year they are not competing because a startup (Momentus) will launch their satellite for a small fee.
- e. Reed: IS it going to orbit over ubc and if it doesn't orbit over Vancouver and no ubc students can use it, then what happens?
- f. Michael: If we establish this relationship then we can launch a satellite every 2 years.
- g. Katherine: Is this \$10,000 worth of sustainability? It is a lot of money that doesn't directly relate to sustainability.

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- h. Reed: Rockets are not sustainable because they use a lot of fuel and release a lot of exhaust.
 - i. Brianne: How do you make sure that other ubc groups will even use this data?
 - j. Michael: We thought to have an event where other groups come to see how they can use it.
 - k. Reed: Innovative projects funds makes more sense than SPF for this project.
 - l. Michael: SPFs decision was contingent on this being an active event happening to make sure the community knows about it.
 - m. Lucia: Mugshare is trying to get external companies to use them.
 - n. Katherine: Mugshare is looking for us to fund the new moldings of the new mug (One that does not explode). They need a machine to imprint the logo onto the mug during the moulding process. Hopefully this time the company can give a statement about the non-explosiveness of their cups.
 - o. Lucia: We also want our name and logo etched onto the mug.
 - p. Decisions - 1: Flora is approved contingent upon receiving a statement from ubc ops about their long-term commitment for \$9,158.59. We will release \$6700 first and the rest later.
 - q. Decision -2: Seeds funding application is cancelled.
 - r. Decisions 3: Solar: approved for application.
 - s. Decision 4: Mugshare funding is approved contingent upon having a strong presence of the AMS brand on the mug or future advertising and have a statement from the manufacturer about the non-explosiveness of their mugs. Moved by Kat, 2nded by Michael (approved unanimously).
 - t. Decision 5: Orbit: Send this back and recommend to reapply for the impact grant.

MOVED _____, SECONDED _____

“BE IT RESOLVED THAT the SPF applications be approved for a total of _____CAD”

4. Increase in Candidate Reimbursement Budget

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- Doing some quick maths, we can see that if all candidates apply for the maximum reimbursement, the additional \$5400 is required. So the fincom is put in a difficult position because we have to approve it.
 - This does not need to go to council as this is an agreed upon over expenditure.
 - The election budget goes to the president for approval, but it should go to the fincom (for future thought).
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MOVED by Katherine, SECONDED by Lucia

“BE IT RESOLVED THAT there be an Increase in Candidate Reimbursement Budget to 10,400”

APPROVED

5. SUB Repairs & Replacement Reserve

Keith: The main kitchen has 3 main ovens bought in 2014. Each one cost \$45000. All 3 are now broken (From overuse). Rather than repairing all 3, I propose to replace 2 WIRTH CHEAPER MODELS AND repair the 3rd oven from spare parts from the other 2 decommissioned ovens. The new ovens have a life expectancy of 5 years. We are looking for \$40,820 from sub repair funds. We have 3 quotes for the ovens. The garland option is looking good because we use it in Bluechip and is cheaper by almost \$4000 compared to the other 2 options and has been incident free for the last 5 years. They have a good track record. This also needs to go to Govcom or operations committee before going to council.

MOVED by Michael, SECONDED by Katherine.

“BE IT RESOLVED THAT that around 40,000 dollars be allocated to the replacement of ovens the Commissary Kitchen and then be brought to Council”

APPROVED.

6) Get Thrifty Invoices:

Lucia: If everyone gives me authorization, I will sign it for renovations for the Get Thrifty shop. Also the renovations were done by the president of Get Thrifty and is asking to be reimbursed for her labour for the renovations at \$20/hour. We were going to contract out for \$30/h but she did it herself.

Prepared by: Reed Garvin

AVP Finance



Lucia: These 3 invoices presented will be paid through the Get Thrifty Fund.

Moved by Michael, Seconded by Katherine

Be it resolved that Lucia is approved to sign the 3 invoices presented.

Approved.

Next Meeting

The next scheduled meeting is March 10th, 2020, 4-5pm.

Adjourn

The meeting was adjourned at 5:28pm.