Attendance
Committee members:
Lucia Liang (AMS VP Finance)
Cole Evans (AMS President)
Brandon Connor
Katherine Feng
Mathew Ho
James Chen
Jimmy Kim
Keith Hester (Managing Director, non-voting)
Mary Gan (Non-Voting, AVP Finance)

Present: Lucia Liang, Cole Evans, Keith Hester, Mary Gan, Brandon Connor, Katherine Feng, Mathew Ho, James Chen, Jimmy Kim

Guests:

Regrets:

Recording Secretary: [Vice-Chair]

Call to Order
The meeting was called to order at 11:06 AM.
Adoption of Agenda (3 min)

MOVED by Mathew, SECONDED by Brandon

“BE IT RESOLVED THAT the agenda be adopted”

1. Appointments

Vice-Chair, Finance Committee

Finance Committee Councillor, Funds and Grants Committee

Finance Committee Councillor, SPF Committee

• Finance Committee Vice-Chair: Take meeting minutes, coordinating documents with the Finance team so that it will be ready to send to council
  o Katherine: Vice-Chair responsible for organizing and taking meeting minutes, involved in Gavel club in highschool, experience with taking meeting minutes and sending out agendas
  o Mathew: Vice-Chair responsible for organizing and taking meeting minutes, former VP Finance of AUS, brings experience to the table
  o Katherine (4) vs Mathew (3)

• Funds and Grants Committee: subcommittee of Finance Committee, requires a Finance Committee member to attend. Meets every other week
  o Responsible for working with Funds and Grants Administrator to review different funds (Clubs Benefit funds, Student Initiative fund, subsidies, constituencies, etc.)
  o Speak on behalf of entire committee about grants and funding
  o Funds and Grants Administrator organizes everything and provides debrief, and Finance Committee member assists in reviewing
  o James: In commerce, interested in seeing how AMS Finance works and the small details that occur in the background
  o Mathew: Blurb has already said
AMS Finance Committee

Agenda of May 21st, 2020

Prepared by: Lucia Liang

VP Finance

AMS Finance Committee

- James (6) vs Mathew (1)

- SPF Committee: Larger application
  - Brandon: SPF Committee made sense to me, experience in ResLife and other commitments would be able to contribute well
  - Katherine: I’m in Science studying sustainability, and I believe that it would be helpful
  - Brandon (3) vs. Katherine (3)

MOVED by _______, SECONDED by _______

“BE IT RESOLVED THAT the appointments above are approved”

2. Get Thrifty Invoice Approval

- Lucia: Old Admin team working with Get Thrifty for a thrift store fund
  - Lots of labour being put into the work, and sending invoices to the AMS to be paid
  - Wanted to shelve herself instead of getting an independent contractor
  - Admin and Finance team working with Thrift Store to have her on independent contractor or on payroll

MOVED by Jimmy, SECONDED by Mathew

“BE IT RESOLVED THAT the $1,650.00 is approved for Get Thrifty Independent Contractor”

3. Get Thrifty Fund Transfer

- Transferring funds from the Get Thrifty Fund to the Get Thrifty club so that they can pay off invoice costs
  - Invoice includes UBC labor costs and Can-Secure

MOVED by Mathew, SECONDED by Brandon

“BE IT RESOLVED THAT the $453.60 is transferred from the Get Thrifty fund to the Get Thrifty club”
4. Clubs Benefit Funds Transfer

- Some clubs had events with Showpass during mid-March when the Nest closed
- Need to transfer from money from the Clubs Benefit Fund to clubs in order to pay off Showpass refunds
- Two more figures remain to be obtained from Showpass

MOVED by Mathew, SECONDED by Katherine

“BE IT RESOLVED THAT the $1,240.31 is transferred from the Clubs Benefit Fund to pay off Showpass COVID-19 refund”

5. Grad Class Fee Approval

- Meeting with Grad Class Committee to figure out what gift the fund will go towards
- $20,000 donation to the AMS Food Bank, $20,000 donation to the university to help with student financial aid during COVID-19 (on top of $200,000 AMS donation), $20,000 to commission a mural across from Sprouts to celebrate UBC students and key issues of university (ex. Climate justice, reconciliation, technology)
- Talking with Student Enrolment Services to discuss how money is to be used

MOVED by Mathew, SECONDED by Cole

“BE IT RESOLVED THAT $60,000 is transferred from the Grad Class Fee to the AMS Food Bank, the University of British Columbia to assist with student financial aid during COVID-19, and to commission a mural in the Nest”

6. AMS Budget Timeline Overview

- Call in Executives if needed to explain budget
- Determine which areas need to increase or decrease budget
- Determine how AMS Events budget will be impacted, and how it can be distributed
- Compile a call-back list of who we want to come in and give comments to justify their budget
- Budget to be sent to Council in June, must be approved before June 24th

Prepared by: Lucia Liang

VP Finance
Next Meeting

The next scheduled meeting is May 26th, 2020, 4-5pm.

Adjourn

The meeting was adjourned at 12:05 PM.