

SUBJECT	CUS Constituency Student Fee Reduction
MEETING DATE	July 15th 2020
MOTION	<i>BE IT RESOLVED THAT AMS Council approved the temporary reduction of the CUS Membership fee from \$269.68 to \$175.00 for the 2020/21 Year and that the President notifies the Board of Governors.</i>
PREPARED BY	Kristian Oppenheim, CUS Interim President Eric Jin Cheng, CUS Vice President Finance
DOCUMENTS	1. CUS Constituency Student Fee Reduction Proposal

DESCRIPTION & RATIONALE The Commerce Undergraduate Society (CUS) would like to reduce student fees for the 2020-2021 school year. This reduction is meant to compensate constituents for the online first semester and provide financial relief during the COVID-19 pandemic.

BENEFITS
 Reputational,
 Financial,
 Sustainable, Social

The core benefits of this fee reduction are the reputational and social impact it will have on constituents. We are a society that is committed to students' needs, inquiries, and concerns. Furthermore, reducing the fee is the ethical course of action because the CUS will not require the same amount of funding to operate in the online semester.

RISKS
 Financial,
 Operational,
 Reputational

The CUS will be running a large deficit in the 2020-2021 school year. This may lead to future years being more frugal with their spending. Service Chairs in the CUS will have to adapt to a lower operating budget compared to previous years. Given our large society and the value we provide to our students, it is the correct action to take in reducing student fees albeit our activities may not operate at full capacity due to the new financial restrictions and provincial health regulations.

COSTS
Financial,
Resources, Lifecycle

Reducing the student fee by 35% will result in a total projected operational deficit of \$175,847.69. This will cause a decrease in our total cash balance; however, it is financially feasible given the adjustment will only be applicable for the 2020-2021 school year. The subsequent year, 2021-2022, will be set to an approximate \$270.00~ as to what our constitution dictates. Should another pandemic hit, and federal/provincial regulations be in place once again, the society will approach reducing student fees once again.

TIMELINE
Implementation
Timeline

July: Submit student fee reduction information to the AMS. Have the AMS Council and Board of Governors approve the student fee reduction. Strategically plan the deficit recovery of the society.
August: Support external parties involved in the mechanics of lowering the student fee for commerce students. Ensure that the society remains on course with budget projections.

CONSULTATION
Internal & External
Groups

Sauder Undergraduate Office (UGO): Offered insight on student perspectives surrounding the online semester and student fees.
AMS President: Reviewed initial proposal for student fee reduction. Suggested a course of action for reducing the fee in a timely manner. Connected the CUS with several parties that supported the student fee reduction process.
AMS VP Finance: Consulted the CUS about the deficit that will be run in the 2020-2021 school year.