



The Finance Committee met five times this month and, in addition to approving agendas and minutes, the Committee covered the following items:

**Final Budget**

The Committee discussed the AMS Final Budget and how it may be affected by the COVID-19 pandemic and enrollment numbers. In the first meeting of the month, the VP Admin (Sylvester Mensah Jr.) as well as the AMS Events Manager (Rishavraj Das) was invited to go into further depth on their proposed budgets. The Committee discussed increasing the budget for software, the Clubs Day budget, decreases in sponsorship revenue for AMS Events, and holding smaller-scale events. In the second meeting of the month, the Managing Director (Keith Hester) reviewed how business operations will change in light of the COVID-19 pandemic. Total revenue from businesses and building bookings is expected to be lower due to COVID-19. Executive Committee expenses were reviewed as well, with discussion focusing on the reduction of the AGM budget. In the third meeting of the month, the Senior Student Services Manager (Abdul Alnaar) and Student Services Manager (Ian Stone) was invited to go into further depth on their proposed budget for AMS Student Services. The Committee discussed an increase in the Student Services furniture and equipment budget, as well as budget increases for the AMS Food Bank. The final budget for the AMS was approved by the AMS Finance Committee.

**Q4 Report**

The Committee reviewed the Q4 report, seeking clarification on a few sections. A suggestion to merge quarterly reports and executive goals was brought up and remains a consideration. After the correction of a typo in a graph, the Q4 report was approved and sent to Council.

**I-20 Expenditures Policy**

The Committee voted to repeal several old policies (Executive Smart Phones Policy, Alcohol Reimbursement Policy, and AMS Travel Policy) and replace them with a new I-20 Expenditures Policy. The I-20 policy included changes such as requiring executives to make their best efforts to buy carbon offsets when travelling that were intended to make the policy more modern and reflective of AMS goals.

**Funds and Grants Approval**

The Committee voted by email to approve several funds and grant applications that were reviewed prior by the Funds and Grants Subcommittee, as well as the Impact Grant Committee. \$5,000 in AMS Impact Grant funding was approved for Niki Oveisi. \$1,000 from the Student Initiatives Fund is approved for Allard Orientation 2020, submitted by Benae Tutelman. \$800 from the Student Initiatives Fund was approved for Project SHIELD, submitted by Michael Woo. \$431 from the Clubs Benefit Fund was approved for x<sup>w</sup>na<sup>?</sup>əlməx<sup>w</sup> s χ ə χ i:ls - Journal of First Peoples' Writing, submitted by the First Nations Studies Student Association.



### **Clubs Benefit Funds Transfer**

Several clubs had events with Showpass planned for mid March that were cancelled. The Committee approved the transfer of \$2,608.21 from the Clubs Benefit Fund to pay off Showpass refunds.

### **Items brought to council:**

- BIRT the AMS Final Budget is approved
- BIRT the Q4 Report is approved
- BIRT Policy I-20 is accepted as amended; BIFRT the Executive Smart Phones Policy, Alcohol Reimbursement Policy, and AMS Travel Policy are repealed
- BIRT \$2,608.21 is transferred from the Clubs Benefit Fund to pay off Showpass COVID-19 refund