



Finance Committee Goals: 2020-21

July 4th, 2020

Dear Steering Committee,

Please find below the goals for the Finance Committee for the 2020-21 year.

Best regards,

Katherine Feng and Mary Gan,
Finance Committee Vice-Chair and Associate Vice-President Finance

Goal No.	Goal	Goal Type	Mandated By	Target Completion Date
1	Explore strategies to ensure that the AMS's expenditures align with student needs and AMS values.	Strategic/ Long-term	AMS Finance Committee	Year-long
2	Ensure responsible financial operations during the COVID-19 pandemic and prevent the incurrence of a large deficit through student consultation and revision of the AMS Budget.	Long-term	AMS Finance Committee	Year-long
3	Investigate marketing strategies to increase application volume for available AMS Funds and Subsidies. Potential strategies to consider include the implication of a AMS Finance newsletter, incorporation of AMS Funds and Subsidies information in club newsletters, and revision of the TOR.	Strategic	AMS Finance Committee	September 2020
4	Explore additional measures to minimize financial strain students face as a result of AMS	Strategic/Short-term	AMS Finance Committee	Year-long

	fees. Measures include increased subsidies, removal of certain barriers to access funds , and increased communication of opt-out options.			
5	Expand the AMS Credit Card spending capacity by at least 50%, and extend the program to more clubs and constituencies.	Long-term	AMS Finance Committee	January 2021
6	Streamline AMS accounting and expense-reporting systems by moving to cloud-based platforms. Upon moving to a new accounting platform, specific goals include administering a 25% increase in currently available account codes, reorganizing the chart of accounts, and ensuring that 100% of accounting tasks can be done remotely through the system.	Long-term	AMS Finance Committee	January 2021

7	<p>Explore cost-friendly event ticketing platforms that provide services for AMS clubs and organizations.</p> <p>Once the new ticketing platform is established, communicate new lowered ticketing fees to clubs via email and newsletters to encourage usage.</p>	Short-term	AMS Finance Committee	September 2020
8	<p>Expand the scope of the AMS Clubs Benefit Fund to offer a one-time financial grant to newly-established clubs, and increase the usage of the Clubs Benefit Fund by 25% through increased promotion by the Funds and Grants Administrator.</p>	Long-term	AMS Finance Committee	Year-long