



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

Vice-Chair Appointment

Katherine Feng was appointed as Vice-Chair of the AMS Finance Committee.

Funds and Grants Approval

The Committee approved \$1,756.50 from the Clubs Benefit Fund for Clubs Benefit Fund applications.

Subcommittee Terms of Reference Revisions

The SPF Sub-committee and the Funds and Grants Sub-committee’s TORs were revised to have the Associate Vice President Funds sit on the Committee in replacement of the Associate Vice President Finance. Both TORs were also revised to allow the respective sub-committees to directly approve funding for applications under \$5,000 without requiring additional approval from the AMS Finance Committee.

Short-term Loan Application Discussion

The AMS Finance Committee discussed two short-term loan applications- one from the Bike Kitchen, and one from UBC Sailing. The Committee discussed their budgets, the feasibility of multi-year loans, and what parts of the applications could be changed. The Committee has requested for further information from both applicants in regards to their loan application.

AMS Subsidy Discussion

The AMS Finance Committee had an in-camera discussion about AMS subsidies.

Square Readers

After discussing the benefits of having more square readers available to loan to clubs since they are frequently requested, the Finance Committee approved the expenditure of \$5,105.00 from the Clubs Benefit Fund for the purpose of purchasing 100 square readers.

Climate Hub MOU

The Committee approved a Memorandum of Understanding between the AMS and Climate Hub, an agreement that outlines a collaborative relationship. \$10,000 was approved from the Sustainability Projects Fund for supporting Climate Hub initiatives.

AMS Budget Preparation Discussion

The AMS Finance Committee is beginning budget consultations for the AMS Portfolios, and starting the process of creating the next AMS Budget reforecast.



Items brought to Council:

- BIRT \$5,105.00 from the Clubs Benefit Fund is approved for the purchase of 100 square readers
- BIRT \$1,756.50 from the Clubs Benefit Fund is approved for Clubs Benefit Fund applications