



## **AMS Finance Office Council Update February 24th, 2021**

### **VP Finance**

The VP Finance attended the first Health and Dental Committee meeting of the year. As the chair of the committee, the VP Finance led discussions on increasing mental health benefits for students. The committee approved an increase of up to \$1000. Due to technical difficulties that PBC encountered, this increase will be implemented on March 1st, 2021. The VP Finance also completed the Funds and Fees report for 2020-2021. This report analyzes the Society's fund activities, provides a breakdown of all AMS fees and presents various recommendations for future executives to consider. The VP Finance has also been working with Bike Kitchen on their finances, as well as chairing Finance Committee meetings.

### **AVP Finance**

The AVP Finance has been working with clubs and constituencies to facilitate deposits and trouble-shoot financial issues, drafting up MOUs for short-term loans, compiling documents for the AMS Finance Committee, and working on the wage subsidy increase for AMS student staff. The AVP Finance has updated the 2019-2020 Actuals for the AMS Budget January reforecast and calculated the impacts of the wage increase on the AMS budget. Furthermore, the AVP Finance has also been working on a budgeting workshop for fee-receiving groups with the Clubs and Constituencies Financial Administrator. The AVP Finance has also been working on Certify with the Financial Systems Administrator and the accounting team.

### **AVP Funds**

The AVP Funds has been helping students navigate AMS fee opt-out/opt-in and hardship subsidy application processes. The AVP Funds also helped organize the January Health and Dental Committee meeting and worked with the Committee to approve the mental health benefit increase. The AVP Funds has also attended general Funds and Grants committee meetings and Sustainability Project Fund committee meetings to evaluate new applications. Furthermore, the AVP Funds has also been working to ensure that reimbursements are being processed in a timely manner and has been troubleshooting issues on a case by case basis. Lastly, the AVP Funds has also been supporting the SPF Administrator with writing and implementing the Sustainable Food Access Fund MOU.

### **Clubs and Constituencies**

The Clubs and Constituencies Administrator (C&C Administrator) has been working on getting treasurers oriented and authorized. There has been a number of treasurer turnovers since last semester. The C&C Administrator is working with the Funds and Grants Administrator to update the AMS website with rubrics

for the grants. The C&C Administrator and the AVP Finance is working on a budgeting workshop for fee receiving groups at the AMS, to increase financial literacy and to increase engagement with them. The C&C Administrator continues to troubleshoot any club finance issues, providing trial balance, SharePoint access, and supporting the reimbursement process.

### **Funds and Grants Administrator**

The Funds and Grants administrator evaluated and wish to make adjustments to the current code for the Clubs Benefit Fund. The proposed changes are increasing the limit to \$15,000 per club and imposing a honorarium restriction. A detailed evaluation rubric for the Clubs Benefit Fund, Student Initiatives Fund etc. is also under production and will be published soon. As subsidy/opt-in/out deadlines approach, the Funds and Grants Administrator have been focusing on replying to student inquiries in a timely and helpful manner as well as beginning the process of evaluating applications. We have received over 200 applications for the AMS fee subsidy and over 500 applications for the U-pass subsidy. The Funds and Grants Administrator will focus on evaluating these applications and finishing everything by the end of February. As for funds applications, the committee evaluated 2 applications in the month of January and approved one totalling \$2000.

### **Financial Systems Administrator**

The FSA has been working on testing of the new expense management platform, Certify. The FSA has completed all the training sessions and is currently working with the US Bank and Certify to finish the configuration of credit cards on the platform. The FSA has been meeting with the Accounting team to discuss and implement new tasks on Certify including a potential transitioning of the current reimbursement system to Certify. The FSA has also worked with AVP Finance to find and resolve the Showpass issue involving lack of credited funds into the club accounts from Showpass.

### **Sustainable Projects Fund Coordinator**

As of February 5th, the SPF Administrator has approved 2 new SPF Project Applications: WasteScale, which has been approved of \$4,700; and, Comagape's Sustainability Workshop which has been approved of \$736. The SPF committee has also approved a 12-month COVID-19 Time Extension for UBC Solar. UBC Formula Electric was also approved by both the SPF committee and the Finance Committee for their additional \$5,000 which they requested due to unexpected project costs. The SPF administrator is now also responsible for administering the Sustainable Food Access Fund. Students from UBC LFS are currently conducting a research project on the effectiveness of the SFAF, and thus the SPF administrator has been providing resources and support to these students. The SPF administrator has also revised the MOU for SFAF, which will soon be finalised and signed by the relevant parties.