

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

#### **The Sustainable Food Access Fund MOU**

The Sustainable Food Access Fund between the AMS of UBC Vancouver and UBC Sprouts, Agora Cafe, Roots on the Roof, and the Centre for Sustainable Food Systems at UBC Farm was approved. The MOU determines the distribution of the \$0.35 per student fee amongst the groups. The fees are distributed as follows: Sprouts (\$0.15), UBC Farm (\$0.10), Roots on the Roof (\$0.03), and Agora (\$0.07).

#### **Showpass Clubs Refund**

\$36,783.64 was approved from the Clubs Benefit Fund for Showpass payouts to several clubs. This, combined with current YTD spending of the Clubs Benefit Fund this fiscal year, will lead to total usage of \$103k so far.

#### **Policy I-6, I-2, and I-22 Discussion**

The Policy I-6 was discussed and approved in a standard policy review. The Policy I-2 was discussed and approved in a standard policy review. Policy I-22 was brought by the AMS Governance Committee to seek feedback. The Committee suggested that the Governance Committee look into whether VPs who chair committees are offered honorariums or not.

#### **AMS Budget 2021/22 Discussion**

The AMS 2021/2022 Budget was discussed, and considerations were brought up to implement a structure similar to UBC's for the AMS budget. By implementing a budget report and streamlining the template, the budget can become easier to read for all students. It was discussed to include a motivational intent letter from the AMS President/VP Finance, 2021/22 and previous 4 years' budget data, and overall condensation of the AMS Budget Excel into a 15 page document. The AMS Finance Portfolio is also looking into what fees can be removed in order to put students' financial interests at the forefront. The AMS is hoping to diversify income streams by working on the food outlets, moving the AMS catering service to off-campus locations, and exploring new markets. The Conference and Catering Manager is also speaking to movie sets and filming sets to see whether they will consider filming at the Nest.

#### **Items brought to Council**

- BIRT \$36,783.64 was approved from the Clubs Benefit Fund for Showpass payouts to the clubs presented
- BIRT Policy I-6 is approved as presented
- BIRT Policy I-2 is approved as presented