



# AMS Finance Committee Minutes

Alma Mater Society of UBC Vancouver  
Jun 4, 2021 at 12:00 PM PDT

## Attendance

### Members Present:

Ben Morrison (SaL), Cole Evans, Mary Gan, Keith Hester, Max Holmes, Rita Jin, Kamil Kanji

### Members Absent:

Lucy Li (SaL), Kristian Oppenheim

### Guests Present:

Eshana Bhangu

#### I. Adoption of Agenda

"BE IT RESOLVED THAT the agenda be adopted"

 [VOTE: Adoption of Agenda](#)

#### II. AMS Budget Discussion (Guests: Eshana Bhangu)

 [PRELIMINARY AMS BUDGET.xlsx](#)

 [VP Academic and University Affairs Budget Proposal.pdf](#)

#### VP ACADEMIC AND UNIVERSITY AFFAIRS BUDGET PROPOSAL EDITS

Eshana: Augmented paper would make the process much easier. Durable and will last for a couple of years. Expand budget for augmented paper (+\$1000), partnership building (+\$300), University Affairs projects (+\$500), and Academic Projects (+\$500).

Mary: Sounds reasonable because the usual budget for the projects is \$3000 so increasing it to \$2500 is fine.

Max: Are we changing the budget or just editing a few items for the final budget process this year?

Mary: Focusing on adjustments needed from the new executives.

Max: There's a fundamental disconnect in the budget vs. audited actuals. We are almost always under our budgeted expenditures. These differences are not insignificant either – with variances between 10-50% in some departments and line items. How do we address the disconnect of the funding being asked for and what is actually used?

Mary: Conscious effort to fulfill what we say we budgeted for. Large gap due to COVID because some projects were cancelled.

Max: Large disconnect in budget vs. actual in the past 3 years = not spending resources on what's actually needed. This is not just a COVID issue, it is a historical AMS budget issue.

Max: Good exercise for the executives and student services to look at the line items and cut down on items that have been underspent on the past three years.

Cole: Some of the executives might not know what much should be spent for each item. Will work on this with Mary and the rest of the executive team.

#### COLE'S EDITS TO THE BUDGET

1. Add \$2,000 to President, Line 23 (Projects and Events) to budget for Indigenous Student Honoraria.
2. Add \$1,500 to Executive Committee, Line 45 (Volunteer/Staff Appreciation) to budget for Equity and Inclusion Subcommittee Honoraria
3. Add \$4,000 to Communications, Line 22 (Professional Services) to budget for Media Training.

Mary: Was media training not budgeted before?

Max: Media Training used to be under executive training... What is the \$5000 budgeted spent on now?

Ben: What is the Line 45 budgeted for.

Cole: Emotionally tolling on the equity work - would like to give something back to the people for helping with the equity and inclusion subcommittee.

Max: Second Ben's point. Not super accessible for general students. We should direct these opportunities to everyone on the committees (not just the equity committee). We should address equity issues on all committees not just some.

Cole: Open to the idea.

Mary: Honorary for all the students at large?

Max: Yes, people with multiple jobs or other tasks with the AMS should be compensated for their volunteer time too. We should tackle equity issue overall- improper compensation across the board in the AMS.

Cole: Open to discussion with the HR to designate this with all volunteers.

#### PRELIMINARY AMS BUDGET:

Mary: Restart plan, open businesses later, budget concerns.

Keith: Has completed the first version of the budget, still working on the second version. Will be ready by next Friday.

Mary: We might be holding two meetings per week to work some things out. When2meet will be sent later to find a good time. Will work on actuals from previous school year into excel document.

Max (to Keith): Why do executive budgets and student services consistently spend less than budgeted? Seems to be a big issue for the AMS.

Keith: Solution: zero-based budgeting. Not a good practice to look at the budget last year to make this year's budget. Starting from zero, what do I need to spend? Then compare with previous years.

Max: Where are the notes with the preliminary budgets and where are last year's actuals for the budget? Why aren't they getting prepared until mid-June?

Mary: There weren't any notes when the preliminary was made. So for this year's Finance Team, we did not have access to any notes so we assumed they weren't needed since they weren't shown on the preliminary. We noticed this issue in mid-June and hence started instructing everyone to add notes.

### III. Approval of Minutes

"BE IT RESOLVED THAT the May 28th, 2021 minutes are approved"

 [May 28th, 2021 – Finance Committee Minutes.pdf](#)

 [VOTE: Approval of Minutes](#)