



Finance Committee Minutes

Alma Mater Society of UBC Vancouver
Jun 18, 2021 at 12:00 PM PDT
@ <https://zoom.us/j/91667532872>

Attendance

Members Present:

Rita Jin (Staff), Cole Evans, Mary Gan, Keith Hester, Max Holmes, Kamil Kanji

Members Absent:

Ben Morrison (SaL), Lucy Li (SaL), Kristian Oppenheim

Guests Present:

Lauren Benson

I. Adoption of the Agenda

"BE IT RESOLVED that the agenda be adopted"

Motion:

Adoption of the Agenda

BE IT RESOLVED that the agenda be adopted.

II. AMS Budget Discussion (Presenters: Lauren Benson)

- Actuals
- Timeline
- VP Administration Rationale for a \$4,800 increase in Staff Salaries and Wages:

The AMS approved of a \$90,000 CityPod composter back in 2016, and the project was very successful for some time. A group of students was able to oversee the project successfully until they graduated, and the project fell dormant. Michael Kingsmill and the Admin team would now like to see this project restarted but would require a Work Learn student to fill the project's capacity. The position could be called something along the lines of the "AMS Food Systems Coordinator", and their position would entail:

1. The workings of the CityPod composter (50% of the job) going in 3/4 times a week to manage the machine, collect data, make sure everything is working smoothly.
2. Working on food security projects with Anisha (25% of the job).
3. Communications (25 % of the job), talking to local groups (Agronomy Garden, Roots on the Roof, UBC Farm, etc.) to see if they want our compost, as well as helping Jason create sustainability-related content for the AMS social media page.

 [AMS BUDGET edition 7.xlsx](#)

 [ASSM Rationale.pdf](#)

Mary:

Preliminary budget passed by June 30th, 2021.

Finalized budget to be confirmed in July.

Finance Committee: 2 meetings per week.

Start with actuals and get executives to work more on their comments (time was too rushed last time).

Kamil:

Send budget template to executives?

Mary:

Currently using excel and make edits/comments.

Max:

Send specific instructions and unify the type of distinguishing (a "template" or format so that executive budgets are clear).

Go through the budgets and spend time on fixing these budgets together in executive council -- more thorough and deliberate.

Mary:

Deadline for review of the budgets @ June 28th or 29th (almost 2 weeks for everyone)

Start review @ July 2nd

Everything submitted by July Council Meeting.

Max:

Won't necessarily need two meetings to discuss businesses.

Impact of a deficit year?

Mary:

Less deficit than budgeted this year.

Max:

For Executives: need a half year review for new expenditure.

This is missing right now.

We can review the significant expenditures: what metrics are evaluated by the Finance Committee?

Mary:

Moving on, Lauren is proposing a new position.

Lauren:

Pitching it now because a new project was put on radar recently.

Work Learn position.

CityPod composters located in the loading bay of the Life Building (since 2016).

Successful project until students graduated; now dormant.

Will be able to collaborate with & support other groups by giving them some compost (lower the outsourcing of compost).

Role: operations, food security projects, collaboration with other student groups, and social media.

Already poured \$90,000 into the project so adding \$5000 to get it started will be effective.

Mary:

Where does the waste come from?

Lauren:

UBC Buildings --> CityPod --> (up to us) student groups to help with agriculture/sustainability projects.

Mary:

Difficulty level?

Lauren:

Reasonable learning curve. Does require consistent check-ins.

Max:

How many hours per week?

Lauren:

310 hours total.

5.96-6 hours a week.

\$15.46/hour for 310 hours = \$4800.

Max:

Work learn positions are half funded by UBC and half funded by location.

Is \$4800 the entire cost or just the cost from our side?

Mary:

Need to apply for work learn & apply for the funding.

Deadline coming up soon.

Lauren:

Need more people because there are a lot of projects currently done by the Sustainability team carried over from the last year.

Max:

Often more emphasis in quantity over quality.

Would like to see more quality projects rather than spending the effort on too many new projects.

Cole:

Advertise this to co-op or SEEDS to see if that can be given to people needing opportunities. The extra hours proposed here can be redirected to the current staff.

Mary:

Summarized the AMS budget edition 7.

Keith - Business portions completed.

Max:

Conservative budgeting should be updated?

Are tenants bringing in more revenue? Businesses?

Keith:

Can share more information on-camera.

Mary:

Any other feedback?

Max:

Does the advisory board look at the budget?

Cole:

Yes, they can review it and compile a feedback summary for Finance Committee.

III. Approval of Minutes

"BE IT RESOLVED that the minutes for the June 15th, 2021 meeting are approved"

 [Finance Committee Minutes June 15th, 2021.pdf](#)

Motion:

Approval of Minutes

Motion moved by Kamil Kanji and motion seconded by Max Holmes. BE IT RESOLVED that the minutes for the June 15th, 2021 meeting are approved