



Finance Committee Minutes

Alma Mater Society of UBC Vancouver
Jun 29, 2021 at 4:00 PM PDT

Attendance

Members Present:

Ben Morrison (SaL), Lucy Li (SaL), Rita Jin (Staff), Mary Gan, Keith Hester, Max Holmes, Kamil Kanji

Members Absent:

Cole Evans, Grace Lee

I. Adoption of the Agenda

"BE IT RESOLVED that the agenda is adopted"

Moved by Kamil, Seconded by Lucy.

II. Appointments

Appointments of Finance Committee Vice-Chair, Funds and Grants Subcommittee member

Funds and Grants Subcommittee (1 representative from Finance Committee)

https://www.ams.ubc.ca/wp-content/uploads/2020/11/Fund-Subcommittee_TOR_Updated-November-9-2020-Final.pdf

Mary:

Interested applicants will give their speech and voting will be via the chat function in Zoom.

Finance Committee Vice-Chair tasks:

- Help take minutes
- Compile documents for meetings
- Drafting reports

Be it resolved that Rita Jin is appointed the Vice-Chair of Finance Committee.

Moved by Max, Seconded by Kamil.

Funds and Grants Subcommittee member tasks:

- Discuss fund and grant applications
- Work closely with the subcommittee for applications under \$5k

Be it resolved that Lucy Li is appointed the Funds and Grants Subcommittee member.

Moved by Max, Seconded by Kamil.

III. AMS Budget Review

AMS Budget Comments, Rationale, Review.

 [AMS BUDGET edition 9.xlsx](#)

Mary:

Quite a bit of underspending.

Advisory minutes will hopefully be ready by Friday.

Advisory board wanted Finance Committee to focus more on the business side of things.

E.g. How to keep businesses responsible and to maximize business growth - especially after the COVID losses.

Max:

A lot of red and oranges but not a lot of changes.

E.g. President is projecting to spend more than in previous years. Same with VP AUA, VP Admin, and VP External.

VP Finance stayed the same.

In my opinion, a lot of the businesses are outside of our control. What isn't reflecting well is actually having our spending.

For example, the staff appreciation is not consistent within the executive portfolio.

Mary:

Staff appreciation expenses are calculated based on the amount of staff.

E.g. Administration has a ton of staff. They not only have the clubs-side staff but also the sustainability group staff & patch staff.

Max:

Used to be free block party ticket and free welcome back BBQ.

Even council appreciation costs. Why are the budgeted amounts so high?

Mary:

If I recall correctly, that is Cole's attempt to leave some compensation for students-at-large.

Max:

Budgets are getting a bit less standardized. VP AUA made some cuts in their budgets.

Executives should have projected some differences. It seems the budgets went up instead of down. So none of the changes that we're looking for.

Mary:

By standardization, do you mean a standard amount?

Max:

Having a standard amount per staff member. E.g. \$80 per staff for a free block party, welcome BBQ, and social event tickets.

It shouldn't be spread out and different within all the executive groups. Executives aren't looking at each other's budgets and comparing them to see if they are similar to each other.

Mary:

Regarding looking at each other's budgets, we will going through them in executive committee tomorrow.

Greens and blues won't be cut. As for the red and oranges, we can make some minor edits.

E.g. Eshana wants to save more money on the Academic Experience survey this year and explains it in the budget document.

Max:

There are unwarranted expenses in the edited budget.

Team building/staff appreciation increases used to be allocated in the HR budget.

Instead of having team building/staff appreciation events, we can put it towards the staff wages instead.

Mary:

It would be a lot more costly to increase the staff wages than the team building/staff appreciation.

Max:

Although the advisory board has some good suggestions, we are more able to cut some costs on the executive side of things than the businesses.

Mary:

Sustainability line includes the sustainability projects.

VP External explained the lobbying and campaigning activities despite it being underspent in the previous years.

VP Finance has a minimal budget so that was kept mainly the same.

At the end, it wouldn't amount to a super big cut unless we go into the super large project lines. Executives would be frustrated because they do plan on organizing these projects/events.

There is only so much that can be impacted from cutting staff appreciation or office supplies/postage.

I will take Max's point for standardizing staff appreciation (e.g. standard amount for each staff).

Anyone else have any thoughts on the budget comments and review? Do you feel like the budget comments are detailed enough?

Max:

VP External did a good job justifying their budget. One thing for me is financial trust in the AMS. Vast amounts of our students say they don't trust the AMS financially. If we don't learn from the mistakes, that's what loses us trust. Hence, executives should make changes to the budgets to best reflect that we are making relevant changes.

Comments are alright. Having them on the side might make them easier to read for Councillors.

Mary:

Comments can get cut off and hidden - doesn't show the entire comment. Quite a bit of a hassle.

Max:

One way we did it before was to put it in the notes box on the excel. Then, people can open the cell up (which shows at the top of the excel).

Mary:

Might hide all the notes so that people can open up the comments relevant to them.

Does anyone see any large subjects/lines that might be able to be cut down in the budget?

Not many points to be cut from the executives.

No additions from the rest of the Finance Committee.

Mary:

For example, we can take a look at the budgeted amount for referenda and council. Advertising and promotion doesn't warrant \$4000. Salaries and wages depend on the year.

Kamil:

What is the line for the all-Presidents dinner?

Mary:

A dinner at the end of the year for all the club presidents and some other representatives outside of UBC. A thank-you for clubs and constituencies at the end of the year. Located in the nest.

Max:

They would probably spend pretty accurately for that line.

Kind of like a gala where awards are also given out.

One thing to cut/standardize is the idea of appreciation. Personally, I would not give more than \$200 per staff member. Unless we know where the money is being spent, it's kind of odd.

We should standardize some areas in the budgets.

The attendance expectations should be looked at as well.

The reds that aren't cut should give a real, comprehensive, and explanatory breakdown.

A good example of this would be what VP External did.

A poor example of this would be the sustainability budget - very broad and general. We need a detailed breakdown showing where the money would go.

I would appreciate a detailed breakdown on red line items.

Mary:

Extra context - Cole was discussing giving councillor appreciation through monthly meal cards benefits and compensating students-at-large (honorariums). There would have to be some way to keep everyone accountable. Cole can give more rationale on that.

Kamil:

I think cutting down items to be more accurate representatives of the expenses would be better regardless. Even if we don't save thousands from it, it still demonstrates that we are adhering to our set financial goals.

Max:

For referendum and agenda, we have no one hired for it yet. Who is looking over their budget?

Mary:

Cole. It's under Cole's responsibility.

Max:

Edits can be made and changes should be made there.

Project a little bit less.

For example, the advertising and promotion for the referenda should be collaborated with the AMS Communication team. AMS Communication should have the potential and abilities for the referenda. The elections are a little bit different because its run separately but the advertising and promotion for the referenda can definitely be reduced.

Mary:

Will double check with Cole - will probably not require \$9000 for both of these.

Referenda hasn't been a huge expenditure in the previous years so we can look into cutting some of that as well.

Max:

Are all of these areas/service tracking their individual budget? What is the level of financial tracking within departments? Are they keeping track of their own expenditures (not just the VP Finance Office keeping track)?

It's a shame when organizations go under budget. Tracking should be done within the departments too. Especially for services so that they can ensure they are spending what they promised. And if they do have extra money leftover, that can be dedicated to other projects/services for students.

Mary:

Keith, do you want to speak on that?

Keith:

Both Mitchell and Eshana are doing that this year - they're keeping a separate track. As well as the Finance one. Not sure if that was being done in the previous years though.

Mary:

I don't think it was done in previous years but this year, Mitchell has been keeping track of his budget really well - very organized. In terms of student services, they will be separately tracking. However, I also encourage Mitchell to keep in contact with us in getting TBs from us. Hopefully this is a habit everyone can take up: keeping track of what is being spend every month.

I think services are projecting to spend more money than the original projection but there are some adjustments that Doris and Mitchell made to some parts so it should be okay.

Any thoughts from anyone?

Keith:

I had a conversation with Rish today after the provincial announcement of BC going into Stage 3 from July 1st. That means we can have outside event with a thousand people. I'm not suggesting that - it's way too quick and big of an event to pull together - but the \$20,000 we put in the budget for the welcome back event would not be able to cover it. Rish will come back to me with the actual budget for that event is. So AMS Events might be looking for a budget increase.

Mary:

Is it for the joint projects or first week events?

Keith:

Rish has it under the first week events. A mini-welcome-back BBQ right now.

Mary:

He's planning to charge ticket prices for any of these events right? Because we need to have revenue.

Keith:

For some of the first week events - yes.

But not for the music events on the 17th - done in conjunction with Homecoming. Meant to be a free event.

Mary:

What's the plan for the Music Event?

Keith:

It's on the same day as Homecoming. Music event is done in conjunction with Homecoming.

Mary:

Oh, so it will be in-person.

Keith:

Yes.

Mary:

And free.

Keith:

Yes.

Block party is still intended to be a ticketed event.

Mary:

Max, your thoughts?

Max:

Looking at the AMS Events budget and compared to previous years when fully operating (over \$400 000 for the budget). This year, we are still at \$340 000 so we are still under budget (~\$60 000) when event costs have actually gone up post pandemic. In reality, we're still spending less on AMS Events than previously so less concern there. I am in favour of throwing a free event, especially since there are second years from last year who never got to experience AMS events.

However, we should make sure that Homecoming is clearly an AMS event (thrown by the student society) and not so much an UBC event so that we can promote our branding. Make it an AMS event: near the student nest with its own independent things.

One concern: will it be long enough into September so that everyone can attend (e.g. quarantine time/restrictions)?

So long the spending is justified and not going over budget, I personally see no major issue with it.

All the executives' budgets are going up whereas AMS events is less than previous years so I think it's okay for them to spend a little more, given that they don't exceed \$400 000.

Mary:

I think Homecoming is September, 17th-19th, 2021. School starts on the 7th or 11th (first week of September) so there is some buffer time to have people get used to everything. I think it'll be okay because people coming abroad and/or need to quarantine, will have done so before classes start. So having the event in the 2nd or 3rd week of September should be okay.

Keith, are we still looking for a Policy Advisor? We are right?

Keith:

Yes.

I mentioned this last meeting that we did offer it to someone but they turned it down so we are re-interviewing this week for more candidates.

To address Max's question: we're going into collective bargaining in probably around 2 weeks time so we will bring up the issue of salary there.

Max:

If we can make sure in the reforecast that we can get a more accurate salary number since obviously they won't be higher. Even though we haven't hired someone, it's good practice to project full salary for the year. Once we know when they've been hired and their salary, we should reforecast in January - that amount would be a helpful note.

Keith:

We're already two months into the year. Currently the salary is the full salary amount (12 months) so it should be changed to a 10 month salary now - already a saving there.

Kamil:

I also wonder for this line item for advertising & promotions under projects and events, \$20 000 there when in a normal year was less than \$9000? Not a lot clarity as to where the money is going.

Keith:

Max touched on this earlier but there is an additional \$20 000 put into communications to subordinate all the communication efforts this year. Another aspect it will go into is a website redesign.

Mary:

Also includes the expected cost for the branding strategy. Ubysey wrote an article about this.

Max:

Kamil brings up a good point here. There's other budgets that also have advertising & promotions. I would prefer a centralized advertising & promotion in Communications. For example, I don't know if referenda need its own separate line item for advertising & promotion.

I say website redesign could go into website item under furniture, equipment & IT.

The \$20 000 for advertising & promotions doesn't have any budget comments on it. I assume it goes to support other portfolios For examples, the actuals in 2018-19 show \$8000 and the actuals in 2019-20 were \$99 when it was budgeted for a lot more. If we keep it at \$20 000, we can cut the other line items related to advertising and promotions. They should not be all kept the same because it is clear we are over budgeting for advertising & promotion if we add up all the amounts and compare it to the actuals.

Additionally, if people have to go through communications to get their advertising & promotions resources, this could help ensure that our branding is consistent for AMS events. Perhaps, the election team could be separate because they're meant to be independent.

Keep the communications numbers and lower the others.

Mary:

The \$20 000 should be because of the branding strategy and the branding guideline changes discussed in the executive committee.

Kamil:

If that is the case, I would appreciate the dollar breakdown and estimated costs.

Max:

I also don't think it should be charged to advertising & promotions. It's more a consulting work to update our branding guidelines. It would be under professional services instead.

Kamil:

I would agree with that.

Mary:

Any other feedback? We're a little over time.

Otherwise, I have good feedback to bring to executive committee tomorrow and we can revise some numbers for Finance committee on Friday.

Kamil:

Just one comment, not a huge line item but the conference and official business under the projects, events, and operations. That's \$4000 under the policy advisor section but in the past, it hasn't been close to that even though in past years, it has been budgeted there. Some reconsideration there would be beneficial because we can move the extra thousands.

Mary:

Keith, can you speak on conference and official business for policy advisors?

Keith:

There hasn't been any expenditures in the past couple years because we haven't hired one. We have a budget allocation but we could possibly reduce it.

Mary:

We could reduce it to \$1500/\$2000 so that it could be similar to what the executives spend. Keith, what do you think?

Keith:

I agree, that's a good idea.

Max:

Are any of the expenditures under the policy advisor set by the union?

Keith:

The only one is salary and benefits. The other expenditures are discretionary to us.

Max:

Reminder that the VP External budget does not cover the cost for policy advisor to go on lobbying trips. So the \$4000 includes that as well. In the years that we do have a policy advisor, it is typically fully spent.

Mary:

Any other comments? If not, you can always email me as well.

IV. Approval of the Minutes

BE IT RESOLVED that the minutes for the June 22nd and June 25th, 2021 meeting are approved

 [Finance Committee Minutes June 25th, 2021.pdf](#)

 [Finance Committee Minutes June 22nd, 2021.pdf](#)

Moved by Lucy, Seconded by Kamil.