Minutes of the AMS Finance Committee

(Date: March 13th 2019)

Attendance:

1. Kuol Akuechbeny (AMS VP Finance),
2. Chris Gooding (Councilor),
3. Jonathan Tomalty (AMS AVP Finance),
4. Brock Roberts (Student-at-Large and Finance Committee Vice-Chair),
5. Keith Hester (Manager Director),
6. Marium Hamid (AMS President),
7. Arash Shadkam (GSS Councilor),
8. Andrew Dyadin (Student-at-Large),
9. Jacqueline Wu (Councilor)

Present: Kuol Akuechbeny (AMS VP Finance), Chris Gooding (Councilor), Jonathan Tomalty (AMS AVP Finance),
Marium Hamid (AMS President), Arash Shadkam (GSS Councilor).

Guest(s):

Regrets: Brock Roberts (Student-at-Large and Finance Committee Vice-Chair), Keith Hester (Manager Director),
Andrew Dyadin (Student-at-Large), Jacqueline Wu (Councilor).

Recording Secretary: Jon Tomalty

Call to Order

Meeting is called to order at 11:55pm

Agenda Items:

1. Agenda items and Minutes Approval
   BIRT the agenda be adopted as proposed.
   Moved:
   Seconded:

2. Subcommittee motions:
   a. Funding(Funds and Grants)
      i. Short-term loan - Bike Kitchen - $20,000
      Kuol: The Bike Kitchen had some contract troubles this past year, and needs this loan to get through their end of
year costs.
      Marium: Are they accounting for potential debt repayment costs in their budget for the next FY?
      Kuol: Yes, they should be. They have promised to pay back the money.
      Chris: Do we have a point of contact with them who will be there next year.
      Kuol: Yes, Alex, their manager, will be the point of contact
Marium: We should make it clear that this will not be a sustained debt.

BIRT the Finance Committee approve $20,000 in short-term loan funding to be repaid by April 30, 2019.
Moved: Chris
Seconded: Arash
The motion carried unanimously.

**Action Item: Kuol will follow up with Alex to ensure that the Bike Kitchen ensures plans for debt repayment**

ii. Projects funding - $18,817.09
BIRT the Finance Committee approve the funding as proposed
Moved: Chris
Seconded: Marium
The motion carried unanimously.

b. Sustainability Project Fund Committee - $15,453
BIRT the Finance Committee approve the funding as proposed
Moved: Marium
Seconded: Arash
The motion carried unanimously

3. Finance Committee Minutes Reports
Kuol: I have put these in the drive for you to look at.
Marium: These do not require approval by the committee; you just submit them as the chair.

**Action item: Kuol will submit the reports to council.**

4. Wages rate
Kuol: See the wage rate table in the drive. We are mandated to raise these rates by the government.

BIRT the Finance Committee approve the changes to wage rates proposed in the table “Wage Rates 2019/2020”
Moved: Arash
Seconded: Chris
The motion carried unanimously.

5. Coding the Contingency Budget
Arash: Why is item 3 stricken (“Unforseen”)
Marium: I like the language of unforseen alongside item ii “Emergency expenditures”. Kuol: We’ll edit the

BIRT the Finance Committee approve the suggested changes to Code as amended.
Moved: Arash
Seconded: Chris
The motion carried as proposed.

6. A.O.B

a. Oversight and standards of timeliness for spending for subsidiary groups.

Marium:

Marium: I would like to propose guidelines that if the contract amount exceeds $20,000, we require at least three full business days notice in advance for the amount to be approved.
Kuol: I think we should also include new guidelines that require constituency executives also approve contracts before they go to us.

Marium: It should potentially need to go to their entire board for approval.

Chris: Constituency executive boards aren’t as thorough as AMS Council

Marium: If they had more power, it’s possible it would foster a more thorough spirit.

Kuol: We should propose to VP Finance of the Constituencies Caucus

Marium: Let’s give them a timeline for working these changes into their code.

Arash: How are we going to make sure they follow this.

Next Meeting

The next scheduled meeting is 11:30 March 27

Adjourn

There being no further business the meeting was adjourned at 12:44
Minutes of the AMS Finance Committee

(Date: March 27th 2019)

Attendance:

1. Kuol Akuechbeny (AMS VP Finance),
2. Chris Gooding (Councilor),
3. Jonathan Tomalty (AMS AVP Finance),
4. Brock Roberts (Student-at-Large and Finance Committee Vice-Chair),
5. Keith Hester (Manager Director),
6. Marium Hamid (AMS President),
7. Arash Shadkam (GSS Councilor),
8. Andrew Dyadin (Student-at-Large),
9. Jacqueline Wu (Councilor)

Present: Kuol Akuechbeny (AMS VP Finance), Marium Hamid (AMS President), Arash Shadkam (GSS Councilor), Brock Roberts (Student-at-Large and Finance Committee Vice-Chair, Andrew Dyadin (Student-at-Large)

Guest(s): Katja, Viki, Timmy, Agnes(IRSA) and Jenna(CUS)

Regrets: Keith Hester (Manager Director), Jacqueline Wu (Councilor), Chris Gooding (Councilor), Jonathan Tomalty (AMS AVP Finance)

Recording Secretary:

Call to Order

Meeting is called to order at 11:38 am

Agenda Items:

1. Agenda items and Minutes Approval

2. Subcommittee motions:
   a. Funding(Funds and Grants)

Empowering the UBC Community through Textile Upcycling, SIF Fund, : $562.50

Safety 4 all, SIF fund : $750

Texada Island Flyout, CBF : $1500

UFSA Symposium, CBF : $385

UJAH Release at Art History Undergraduate Symposium, SIF: $1000

UBC Krav Maga & Advanced Self Defence , CAF: $2500

SIF Total: $2312.5
CBF total: $1885
CAF: $2500
Total: $6697.5

BIRT the finance committee approves the total funding of $6697.50 for each of these funds.
Moved by Andrew, seconded by Arash.
Approved by all

i. Short-term loan - IRSA
Katja: Been president of IRSA for one year, UBCMUN isn’t directly involved with IRSA but just needs IRSA for backing for funds. UBCMUN has had lack of financial control and has been financially performing poorly. IRSA has been performing well, doesn’t want UBCMUN to tarnish this rep and stop them from obtaining funds in the future.

Viki: Our exec team is returning, we will have time to ensure this is paid off

Timmy: as incoming exec I have recruited quality students to ensure that this doesn't happen again. Want this conference to continue, competitive for international and domestic schools. Want to maintain this 30 year tradition. I have been apart of MUN for many years, even doing this in conjunction with Yale in high school. As incoming exec I’ll ensure this doesn’t happen again.

Agnes: We were in debt for $22k, we paid off $11k last week, still need to pay $11k more this friday, with $4k in our accounts currently we require $7k. If we don't pay $11k we will owe interest and UBC’s overall credit rating will go down. We went into the weekend knowing of deficit, told by secretary general we would be fine. I was not concerned with paying this off because it was not my job. This year's secretary general was the VP finance of IRSA last year.

Katja: Secretary general mislead us.

Kuol: I am not comfortable with a system that relies on one person. How can you change that?

Can the secretary general moving forward be an executive to ensure better communications?

Katja and Viki: we are on both now and so is Timmy to ensure better communication?

Katja: Next meeting next tuesday to discuss.

Kuol: usually we give funding for upcoming events, not past events that are in debt.

Timmy: we expect that we will have a surplus next year to pay it back. Due to reaching out to more universities.

Kuol: what will happen if we don’t support this?

Agnes: Legal action against us.

Katja: we have no plan and no idea how to pay this back.
Viki: secretary general made a lot of last minute changes, we needed to book wifi, extend conference room size, more rooms etc. However we had an inflated RSVP number.

Agnes: grants of funds were not applied for this year, as we assured we didn't need any.

Katja: I met with him a week before the conference and we seemed to be ok. However then we had a lot of unexpected costs.

Brock: Where is the secretary general?

Kuol: secretary general will be unnamed. We can't just blame one person, are you guys able to take some responsibility? Moving forward, if we approve this loan we will likely put a covenant in place that IRSA can't be approved for more short term loans for the next two years.

Arash: I have doubt that a club that historically breaks even can profit $7k. This should also be a shared responsibility. I have little assurance that the same leadership team being in place can help this conference break even.

Timmy: I take responsibility for my portion. I have outlined a 20 page report on a step by step way we can break even. Historically my conferences have always done more than break even, even in high school. Previous secretary general didn't use all resources to his disposal. I am very confident in this event.

Katja: Not all of our payment back will be from revenues. I do agree this needs to be a shared responsibility, we need to make. We will ensure this is successful this year.

*IRSA LEAVES*

Kuol: We would not usually recommend this, based on the fact that we usually fund upcoming events not past events. However, this would be very discouraging for them and I feel that we should make an exception. I do think there should be a covenant that restricts them from applying for another loan within 2 years.

BIRT the finance committee approves a loan for $7250 to IRSA under the following conditions

- They don't apply for AMS short term loans for two years
- They provide us with their plan to pay off the debt

Moved by Andrew, moved by Arash
Approved by all

Next Meeting

The next scheduled meeting is April 3rd.

Adjourn __________________

There being no further business the meeting was adjourned at 12:49pm_____
Minutes of the AMS Finance Committee

(Date: April 3rd 2019)

Attendance:

1. Kuol Akuechbeny (AMS VP Finance),
2. Chris Gooding (Councilor),
3. Jonathan Tomalty (AMS AVP Finance),
4. Brock Roberts (Student-at-Large and Finance Committee Vice-Chair),
5. Keith Hester (Manager Director),
6. Marium Hamid (AMS President),
7. Arash Shadkam (GSS Councilor),
8. Andrew Dyadin (Student-at-Large),
9. Jacqueline Wu (Councilor)

Present: Kuol, Chris, Arash, Keith, Marium, Brock
Guest(s): Lucia, Brendon, AVP Sustainability
Regrets: Jonathan, Jacqueline
Recording Secretary: Andrew
Call to Order: 11:38am

Meeting is called to order at 11:38am

Agenda Items:

1. Agenda items and Minutes Approval
   Moved: Arash Seconded: Chris Approved: Approved
2. Presentation - 1) Brendon 2) Intercreate

1) Presentation about the new AMS ticketing system. Some highlights:
   - Fees during 18/19 year - $20,000 for Showpass
   - Discussion about different ticketing softwares that could be an alternative for Showpass
   - Proposal to develop own system by AMS, which should reduce overall annual costs
   - Description of how it will work
   - Explanation of why it is secure
   - Brief discussion on why it is impractical to associate the software with UBC card
   - Overview of the time frame
   - Overview of costs associated with it: annual cost for Squarespace and Microsoft Office 365 is approximately $450-$642, and the one time cost of development is approximately $10,000-$15,000
   - When compared with other options, such as Showpass and Tickera, this custom software costs less in terms of annual fees
   - Discussion on software costs
   - Conclusion of its benefits
- Questioning assumptions that are associated with costs, specifically wondering as to why other systems charge more than this custom software, as well as how the customer service will work

2) Another presentation by Intercreate on an alternative software, Palette CMS, that will integrate several AMS services

- Overview of costs: $10,000 in first year, and future costs can go up to $30,000 ($20,000 (max) annual + $10,000 one time fee)
- Discussion on various technical aspects, such as timeline, how it will work, etc.
- Discussion over the contract
- Exploring various options on the future systems
  - Distrust of entrepreneurial tech companies was repeatedly brought up by multiple members of the committee
    - Historically unreliable
  - UBC is currently at high risk, in general, in terms of hacking
  - Discussion ended with a consensus on sticking with current systems

****Next Meeting end at 12:51pm

Next Meeting

The next scheduled meeting is 11:30am in the Nest 3511 April 24th.

Adjourn_________________________

There being no further business the meeting was adjourned at 1:05pm
Minutes of the AMS Finance Committee

(Date: April 17th 2019)

Attendance:
1. Kuol Akuechbeny (AMS VP Finance),
2. Chris Gooding (Councilor),
3. Jonathan Tomalty (AMS AVP Finance),
4. Brock Roberts (Student-at-Large and Finance Committee Vice-Chair),
5. Keith Hester (Manager Director),
6. Marium Hamid (AMS President),
7. Arash Shadkam (GSS Councilor),
8. Andrew Dyadin (Student-at-Large),
9. Jacqueline Wu (Councilor)

Present: Kuol Akuechbeny (AMS VP Finance), Jonathan Tomalty (AMS AVP Finance), Brock Roberts (Student-at-Large and Finance Committee Vice-Chair), Keith Hester (Manager Director), Arash Shadkam (GSS Councilor), Andrew Dyadin (Student-at-Large)

Guest(s): Cody (AMS Funds and Grants Administrator), Michelle (AMS Sustainability)

Regrets:

Recording Secretary: Jon Tomalty

Call to Order:
Meeting is called to order at 10:32

Agenda Items:

1. Agenda and Minutes Approval
   BIRT the agenda be adopted as proposed.
   Moved: Arash
   Seconded: Brock
   The motion succeeds unanimously

   BIRT the minutes be approved
   Moved: Andrew
   Seconded: Arash
   The motion succeeds unanimously

2. Subcommittee motions:
   a. Funding(Funds and Grants)
   BIRT the Finance Committee approve the funding suggested by the Funds and Grants Subcommittee.
   Moved: Andrew
   Seconded: Arash
   The motion succeeds unanimously

   BIRT the Finance Committee approve the funding suggested by the Funds and Grants Subcommittee.
Moved: Brock
Seconded: Andrew
The motion succeeds

b. Funding (SPF)
Michelle discussed the updates to the SPF application and TOR.
Arash: How are you making sure you’re not funding materials that aren’t eco-friendly.
Michelle: We sort events by sustainability, we don’t fund eco-friendly materials for projects that are not related to sustainability.
Brock: Do we have any estimates of how much this would save us?
Michelle: No, we’re moving the TOR into line with how we operate, so there likely won’t be huge changes.
Arash: Do we track the results/impact of the projects we fund?
Michelle: All applicants have to write a summary report after they finish their event/project. It would probably be a good idea to put those reports together into a short summary.
Arash: We should be publishing the results.

BIRT the Finance Committee approve the amended SPF policy and application form for SPF funding.
Moved: Brock
Seconded: Andrew
The motion succeeds unanimously

Brock: Which groups would qualify for MOUs
Michelle: Sustainability ambassadors and climate hub, in addition to common energy that we already have.
Arash: If a club gets an MOU, will they be eligible for other funds?
Kuol: They may apply to other funds.
Andrew: What is the maximum amount?
Kuol: $10,000
Arash: Is there a reason for the qualifications for MOUs being 3 applications in the last year?
Michelle: We want to make sure they actually need an MOU, project volume is a big part of that.
Kuol: We should talk about the non-financial aspects of the MOU template.
Keith: The Finance Committee cannot direct the Operations Committee to do anything; this language should be changed.
Arash: In the eligibility criteria, the first part doesn’t mention being sustainability related, but we require that groups be approved at least three times by the fund, so they must follow those criteria, should we be including those criteria?
Michelle: It is implicitly included.

Kuol: {Discussed Code Changes}
Arash: I don’t think that the original cost of the project is very related to the cost of maintenance.
Kuol: Then do we think we should change anything about the policy?
Michelle: we can take out the maximum in the policy.

c. SPF Documentations and Policy Approval
BIRT Finance approve the amended AMS Sustainability Projects Fund MOU Criteria as amended.
Moved: Arash
Seconded: Andrew
The motion succeeds unanimously
BIRT the Finance Committee approve to recommend the SPF Code changes to AMS Council as amended.
Moved: Arash
Seconded: Andrew
The motion succeeds unanimously

3. HR Committee Proposal - Changes in EA wages

   a. Addition of 2 hours per week for the months of May to August, paid at Tier 2 (NEW)
      
      -  2*4*4 = 32 hrs in the summer
   
   b. Addition of 5 hours per week for the months of January to April, paid at Tier 2 (from 20 to 25)

Kuol: We are doing this to try to bring the compensation of the position in line with the amount and difficulty of the work involved in the position.
Keith: What is the total cost of this?
Kuol: upto ~3,000 dollars
Andrew: This is only for the EA, not the rest of the elections staff?
Kuol: Yes
Keith: How does this fit into the preliminary budget?
Kuol: We can put it in and the next fincom will have the option to cut areas of the budget as they fit after.
Keith: We are looking to hire this position soon so we should know if we have the money to pay for it.
Kuol: If we value it we can cut elsewhere.

*Enter Cole Evans*

Kuol: Why are we paying the position 2hrs a week over the summer
Cole: This person will be able to answer questions for constituencies over the summer.
Cole: We proposed bumping the hours to 25 hours, but we have realized that this may affect international students by potentially voiding the terms of their visa.
Arash: How would we get a firm answer in regards to international student visa working regulation?
Cole: We will communicate with the international house.

BIRT the Finance Committee approve the Chief Electoral Officer wage changes as proposed.
Moved: Brock
Seconded: Arash
The motion succeeds unanimously

4. Credit Card Policy

Arash: This has been modified?

Kuol: It’s basically the same, but in policy form.

BIRT the Finance Committee approve to recommend the Credit Card policy I#14 to AMS Council for approval.

Moved: Brock
Seconded: Andrew
The motion succeeds unanimously

5. VP Finance Caucus TOR

Kuol: We established this group this year and met quarterly, the group asked to meet on a bi-monthly basis.

Jon: There needs to be more policy around the loan guarantor policy.

Arash: How has turnout been?

Kuol: 10-15

Kuol: Should there be a voting mechanism in here?

Everyone: no

Arash: Where do the minutes of these meetings go?

Kuol: They go back to the members, although we should make a note to present them to the Finance Committee as well.

BIRT the finance committee approve the TOR as proposed

Moved: Brock

Seconded: Andrew

The motion succeeds unanimously

6. A.O.B

Thank you to all members who have served on this committee!

Next Meeting

The next scheduled meeting is?

Adjourn__________________________

There being no further business the meeting was adjourned at 12:28pm _____
AMS Finance Committee

Minutes of May 21, 2019

Attendance

Present: Lucia Liang (AMS VP Finance), Chris Hakim (AMS President), Katherine Westerlund (Councillor), Max Holmes (Councillor), Arash Shadkam (Councillor), Samuel Kemp (student at large), Noah Mossey (student at large), Keith Hester (Managing Director, non-voting), Grace Ji (AMS AVP Finance, non-voting)

Guests: Cole Evans, (AMS Student Services Manager VP Admin)

Regrets:

Recording Secretary: (Grace Ji, AMS AVP Finance)

Call to Order

The meeting was called to order at 2:32 PM.

Agenda

1) Introduction

2) Agenda Items

The agenda was amended to include a brief introduction.

Moved by Arash, Seconded by Max.

[The motion carries]

3) Update: UBCFA Deficit

- Overview: UBCFA and PVCC currently owe the AMS $8,000 from a loan dating back to 2017. The CUS previously proposed to absorb UBCFA as a service and cover 50% of the loan, suggesting that the AMS write off the remaining amount. A meeting has been scheduled to discuss details.

- [Katherine]: Refer to Operations Committee manual. Faculty clubs should acquire funding from their own faculty. If this hasn’t already happened, we should ask that they do that.
- [Lucia]: We will discuss that with them and ask that going forward, they present a plan on how they plan to repay the debt.

- [Max]: When do you want the loan to be paid off?

- [Grace]: Within the next few years; we haven’t specified a date.

- [Katherine]: This relates to a bigger issue of how the department Finance caucus should be run, especially before budgets are due. How much was the budget for UBCFA?

- [Sam]: There was nothing in the budget. Revenue was generated on a per-event basis.

- [Grace]: There was a deficit cap placed on the account.

4) Subcommittee motions

a) Appointment for Information Technology Committee

b) Appointments for Sustainability Committee

c) The agenda was amended to include the Funds Committee

No appointments were made.

Chris moved to bring this to council, seconded by Katherine.

[The motion carries]

5) Discussion: Budget

- **Overview**: The final budget is normally passed in June where it is then moved to council for approval. Though the preliminary budget is currently being examined, there is the option to suspend AMS code to accommodate the suggested timeline which has happened in the past. VP Admin attended later to explain their budget.

- [Max]: Verify the notes for line items.

- [Katherine]: Staff normally present on their own budgets.

- [Chris]: Keith can explain the permanent staff’s budget while the executive team can be invited to present on their respective budgets.

- [Katherine]: There should be increased granularity in reporting. It would be helpful if there were comments describing the components of these line items.
- [Max]: It would be helpful for executives to present their budgets to the committee so that we can ask questions directly to them.

- [Chris]: Scheduling everyone in may be challenging but we will look into improving this process.

- [Katherine]: That makes having descriptive comments even more important.

- [Chris]: Consider the appointment cycle too as teams are scrambling to prepare a budget and add comments. This issue relates more to the overall budgeting cycle. We can look to improve this process by inviting senior managers in for the final budget.

- [Katherine]: I would rather [executives and managers] focus on providing good comments instead of rushing presentations. Comments should be submitted before presentations.

- [Chris]: Are there any comments regarding the current budget draft?

- [Max]: What comprises the contingency expense?

- [Chris]: Spending on unforeseen activities. We can reduce the expenses allocated towards contingency but other expenses should increase by adjusted amounts.

- [Katherine]: The revenues tab is comprised largely of fees. It would be helpful to see which funds are being underutilized so that the finance committee can make recommendations from that information.

- [Chris]: We could implement a procedure analyze funds. Note that many of these funds are being used by subsidiaries.

- [Max]: AMS should talk to UBC about funding for student senators.

- [Chris]: It may take several weeks for discussion to ensue as the secretariat office is often slow to respond.

- [Katherine]: We should still contact them this week.

- [Chris]: We will. Also, note that much of our work does not require budgeting like advocacy, for example.

- Further discussion ensued.

- [Arash]: To confirm, are we having presenters for individual budgets?
- [Chris]: Yes, executives will be invited to present to us over the next few weeks and we will try to schedule in time for senior managers to present for the final budget. Comments will be added to individual budgets before next week’s meeting.

- [Arash]: There needs to be a minimum amount of time by which documents are sent out.

- [Chris]: We’ll try to do that for next time.

- [Max]: What is the dollar threshold for items to be listed as a contingency expense rather than a miscellaneous expense?

- [Chris]: We can determine this threshold throughout the year. Also, we will take all the comments from today and ensure that changes are made.

**Next Meeting**

The next scheduled meeting is May 27th, 2019.

**Adjourn**

The meeting was adjourned at [4:58 PM].
AMS Finance Committee

Minutes of May 27, 2019

Attendance

Present: Lucia Liang (AMS VP Finance), Chris Hakim (AMS President), Katherine Westerlund (Councillor), Max Holmes (Councillor), Arash Shadkam (Councillor), Samuel Kemp (student at large), Noah Mossey (student at large), Keith Hester (Managing Director, non-voting), Grace Ji (AMS AVP Finance, non-voting)

Guests: Eric Lowe (Communications and Marketing Manager), Annette Angell (SASC Manager), Ian Stone (Student Services Manager), Abdulrahman Alnaar (Senior Manager Student Services).

Regrets:

Recording Secretary: (Grace Ji, AMS AVP Finance)

Call to Order

The meeting was called to order at 12:15 PM.

Agenda

1. Agenda Items
   Moved by Max, Seconded by Arash.
   [The motion carries]

2. Minutes from May 21, 2019

   Amendments to be made to the contingency fund removing details related to SASC collective bargaining removing details related to SASC collective bargaining.
   Moved by Max, Seconded by Sam.
   [The motion carries]

3. Budget
   - Overview: The committee reviewed the ancillary and services budgets.
   - [Sam]: What were SASC’s miscellaneous expenses?
   - [Chris]: Legal expenses.
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- [Keith]: Note that 2 extra tabs were added to the events budget.
- [Max]: Under ancillary services, what is included in the 15K for the brand strategy?
- [Keith]: A combination of consultants’ fees and changing signage in the nest.
- [Eric]: That money would be spent on updating the AMS, Catering and Services and SASC website in adding stories, videos etc.
- [Grace]: What does the timeline look like for this
- [Eric]: We are aiming to have the site done by September and the funds used by the fiscal year.
- [Arash]: How does that differ from website expense?
- [Eric]: The website expense is a monthly maintenance fee.
- [Max]: Why do we have a new work learn?
- [Keith]: They’ll be assisting with a new archiving project. But if we don’t receive the 2K grant, we won’t hire for this position.
- [Max]: If we’re expecting grant funding and wouldn’t be doing it without it, why are we listing it as an expense?
- [Keith]: We are trying to be conservative.
- [Katherine]: Why budget for just the expense and not the expected revenue as well?
- [Grace]: I agree, we should account for it in revenue too (or possibly as a prepaid expense).
- [Keith]: We can change that.
- [Max]: We should reconsider reducing staff development fees if they need it.
- [Annette]: Under the contingency cost.
- [Max]: Should we account for more legal expenses or increase contingency? I would rather count legal expenses under their own line item to prevent others from being confused. I would also rather account for a somewhat conservative but reasonable scenario.

Comment [C3]: Grant is $2k, and has been approved
Comment [GJ4]: Thanks for the clarification
Comment [C5]: Remove “our”
Comment [GJ6]: Removed
[Chris]: To clarify, we’re budgeting a 7% contingency fee, not 10%.

[Max]: We would take a larger contribution from the SAIF safe.

[Katherine]: Do we have a more reasonable estimate from last year?

[Keith]: Keep in mind that the more we pull from safe fund, the less we have for other projects.

[Max]: What’s the maximum amount we’ve pulled from the safe?

[Keith]: It’s never been more that 30K but we can increase it to 20K for legal expenses.

[Max]: For EEF funding, is it one-time program funding?

[Katherine]: Is it expected to continue over the next few years?

[Annette]: It’s one-time program fee but I would be happy to create a separate line item for it.

[Max]: Include it under workshops and events.

[Annette]: Ok, we can change that.

[Max]: What about the increase in the healthy masculinities program?

[Abdul]: That went towards hiring a new person.

[Max]: Can you elaborate on professional development expenses?

[Abdul]: SASC has had high turnover and we were hoping to include a staff budget for staff retention efforts. Relating to CACUSS, the expense includes 10 webinars where a number of people were invited to attend so the cost could be spread out. CACUSS is also unique in that it focuses on the Canadian perspective, but this often means having to travel to the eastern side of the country.

[Arash]: Should recruitment expenses come out of HR’s budget or from individual departments?

[Katherine]: It comes from HR and gets charged to each department.

[Max]: I would advocate for consistency in payment for transitional roles and honorariums. If there’s a model we like, we should apply it across the board.

[Arash]: Is there outreach for graduate students?
AMS Finance Committee

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- [Abdul]: We promote outreach to the widest group possible, including graduate students.
- [Grace]: Is there an account code for grants and donations?
- [Abdul]: We are working on adding that in and the funding refers to a subsidy our department received from Canada summer jobs.
- [Max]: Why has the line item for salaries and benefits gone down for the Assistant Student Services Manager?
- [Abdul]: We had double counted this amount last year.
- [Max]: What’s the capacity like for advocacy?
- [Abdul]: We are currently at capacity.
- [Chris]: Do we have data on the number of academic and non-academic cases?
- [Abdul]: There’s an analytical program for case files. We can grab that data for you.
- [Katherine]: Can you explain the 54 weeks of pay under the advocacy and foodbank budgets?
- [Keith]: Vacation is included.
- [Max]: And there’s a 2 week overlap with another person. If something is reaching capacity, I would hope that we can expand capacity for this upcoming year especially for something that’s been at capacity for a while.
- [Abdul]: We can make an argument to try and grow advocacy, maybe hiring an assistant coordinator or a law student. But I wouldn’t want to make any decisions until hearing from the Student Services Manager about his workload.

4. Suspension of code (amended)

- Max moved to suspend code, Noah seconded this.

Next Meeting

The next scheduled meeting is June 3rd, 2019.

Adjourn

The meeting was adjourned at 1:59 PM.
AMS Finance Committee

Minutes of June 3, 2019

Attendance

Present: Lucia Liang (AMS VP Finance), Chris Hakim (AMS President), Katherine Westerlund (Councillor), Arash Shadkam (Councillor), Samuel Kemp (student at large), Noah Mossey (student at large), Keith Hester (Managing Director, non-voting), Grace Ji (AVP Finance, non-voting)

Guests: Cristina Ilnitchi (AMS VP External), Cole Evans (AMS VP Administration), Julia Burnham (AMS VP academic & University Affairs), Ian Stone (Student Services Manager)

Regrets: Max Holmes (Councillor)

Recording Secretary: (Grace Ji, AVP Finance)

Call to Order

The meeting was called to order at 12:04 PM.

Agenda

1. Approval of last meeting’s minutes
2. Graduation class gift
3. Budget

Approval of Agenda

Moved: Chris  Seconded: Noah

Be it resolved that the agenda is adopted.

[The motion carries.]

Approval of Minutes

Moved: Chris  Seconded: Noah

Be it resolved that the minutes of May 27, 2019 are adopted.

[The motion carries.]

Approval of Graduation Class Gift
AMS Finance Committee  
Minutes of June 3, 2019

AMS Archives was awarded $1,000 for a magazine digitization project.

Moved: Chris  
Seconded: Sam

Be it resolved that the graduation class gift is adopted.

[The motion carries.]

Budget

- The executive team was invited to present on their budgets. Cristina was first to present on the External portfolio’s budget.

- [Cristina]: Miscellaneous expense decreased to $500. Photocopying and administrative expenses are higher in my portfolio as they are used more frequently. The external commission salary has gone up as extra hours were needed given that this is a federal election year. For SUDS, the Facilitators Honoraria expense increased. Last year, the AMS could only cover half the cost of flights for speakers. An increase in membership fees is anticipated as we are trying to get more participants. Also, sponsorship fees have increased. Transportation expenses are also expected to increase but accommodations have decreased due to venue changes. Lobbying expense has increased also. The contingency expense has increased so that we breakeven this year.

- [Katherine]: Instead of having a $3000 contingency for SUDS, this should just be reported as a loss.

- [Cristina]: That change will be made.

- [Sam]: What explains the $750 increase in the “Conference and Official Business” line?

- [Cristina]: We’ve adjusted this to reflect the change in lobbying style.

- [Katherine]: What’s the other $500 in miscellaneous?

- [Lucia]: We’ve allocated some money for backup.

- [Chris]: This can help to understand what the unexpected expenses were.

- [Cristina]: For example, we didn’t think we had to pay for a conference call system but it came up as an unexpected expense that didn’t quite fit into other categories.

- [Arash]: How certain are you that you’ll hit $60,000 in revenues?

- [Cristina]: We’re quite certain about it.
Cole presented the Administration portfolio’s budget.

[Cole]: The staff appreciation expense is around the same as last year. Some expenses increased as we’re subscribing to Adobe creative cloud and replacing a workstation. The club’s newsletter provider will change and which will increase costs too. The clubs and societies systems expense is what we spend on Clubhouse. The advertising expense can be removed and we are looking into cutting printing costs but that part of the budget is not complete yet. “Volunteer appreciation” is an added expense but the “damaged art” line item will be moved into the collection appraisal expense.

[Keith]: We should take [funds for damaged art] from the Art Gallery reserve fund. Art preservation comes from that fund and nothing returns to operational expenses.

[Cole]: Project maintenance is a new line item thanks to an MOU with UBC. But a number of items can be funded with SPF. Also, the VP Admin portfolio has been reduced to 8 staff members this year.

[Arash]: The sustainability outreach coordinator position is gone?

[Cole]: Yes.

[Arash]: Is it alright to use SPF for maintenance/operational activities?

[Chris]: Yes. The line item that Cole is talking about includes operational activities that can be covered.

[Arash]: What about the $22,000 for the Campusvibe?

[Cole]: That’s the clubs and societies expense.

[Chris]: To clarify, the sustainability projects coordinator’s role was given an additional 5 hours from the outreach coordinator role.

Chris presented the Presidential portfolio’s budget.

[Arash]: The salary was cut in half for the Student Life initiative?

[Chris]: We’re accounting for a change in hiring.

[Sam]: What about the time capsule ceremony expense?

[Chris]: We plan to execute it.

[Arash]: Why are the “Indigenous Affairs” and “Policy and Community Engagement” items increasing?
- [Chris]: New positions were created and the assumption is that we’ve hired these positions for the full fiscal year.

- Lucia presented the Finance portfolio’s budget.

- [Lucia]: The staff salary didn’t change much. There is a standardized telephone cost. The budget for furniture and equipment has increased since the fridge broke. Costs have increased for orientations to decrease staff work hours. We’ve removed the volunteers section because there are no volunteers. We will be partnering with RBC and CPA to increase financial literacy and will be increasing the number of constituency meetings.

- [Katherine]: We should make video orientation for treasurers.

- [Lucia]: We should and think about improving the process for it.

- [Arash]: Do you have anything in mind for special projects?

- [Lucia]: We are looking into replacing Showpass.

- Julia presented the Academic and University Affairs portfolio’s budget.

- [Julia]: Staffing has changed which has reduced the salary expense as we’ve consolidated positions and reduced the hours for some positions and reallocated them to others. Everything remained quite consistent over the past couple of years. The academic experience survey is the biggest line item. We have looked into different contractors for this service. Continuing to contract with Insights West will help to reduce the cost. We will allocate $3,000 to prizes for the survey.

- [Chris] We have presented the complete executive budget and will take in the feedback.

- [Lucia]: The changes to be made include removing the $3,000 in contingency expenses from Cristina’s portfolio and the $2,000 expense for damaged art on Cole’s budget.

- [Chris]: The cost of the executive retreat has been reduced by $500. The “Executive Committee” page is done. We’ll now move into the Student Government expenses. Salaries and Wages refers to the wages for the speaker at council. We’ve allocated $1000 for transportation in case council goes overtime.

- [Arash]: The speaker’s salary has gone down from $10,000 to $4,000?

- [Katherine]: We used to have two speakers. Can we increase the AMS food budget?

- [Chris]: You can suggest it at council.

- [Arash/Katherine]: What about the appreciation line items?
- [Chris]: Staff appreciation includes the Block Party tickets for all councilors and volunteer appreciation includes other gifts that are purchased but we can consolidate them.

- [Chris]: There’s been an increase in the Ombudsperson salary to even out the workload. You’ll see an increase in the “computer hardware/software” cost for the next draft. Under the Elections section, you’ll see an increase in the salaries and wages. We’ve also decreased the “Candidate Refunds” allocation.

- [Arash]: How can we be sure that we’ll stay at $5,000 this year for candidate refunds?

- [Chris]: Last year, the elections timeline increased from two weeks to three, so council authorized an increase in candidate refunds. We’ve since brought it down to the $5,000 to match historical numbers.

- [Lucia]: We’re also refunding less also because of a reduction in posters.

- [Chris]: Also, for last year’s referendum, we hired two coordinators. This year, we have one.

- [Katherine]: For the AGM, do we want to increase the advertising line item?

- [Chris]: Yes. We can anticipate an additional $1,000 for that.

- [Arash]: We should rephrase the “staff appreciation” item to “councilor appreciation”.

- **Ian presented on the Student Services section**

- [Ian]: Note that Santa Ono increased a donation to the Food Bank. We use the Olive-wood software for statistical analysis.

- [Arash]: Tell me more about the special projects.

- [Ian]: We’re aiming to make services more welcoming for all students.

- [Noah]: Staff training has dropped by 550, why?

- [Chris]: This is mean to reflect actuals.

- [Ian]: Wages also changed to reflect the demand for the service.

- [Chris]: With coordinators, actuals are reflected but for staff, we anticipate an increase.

- [Arash]: We should be consistent in the way we report things.

- [Ian]: We use 7 shifts for this particular service and not others.
- [Chris]: There are no large changes to Speakeasy.

- [Ian]: For group tutoring sessions, we’re cutting out the on-residence sessions which accounts for the significant decrease.

- [Arash]: Will this overload the rest of the tutoring services?

- [Chris]: We’re making these changes based on the stats/data.

- [Arash]: So wages are going down but benefits are going up?

- [Katherine]: Why does tutoring have the same amount of benefits as Safewalk with a third of the staff?

- [Chris]: We’ll look into it.

- [Grace]: What’s miscellaneous and TLEF Grant revenue and why are the numbers for previous positive?

- [Ian]: The positive numbers are an error. TLEF is a grant we receive and miscellaneous revenue comes from Mastercard and the WUSC program.

- [Chris]: For VICE, we removed miscellaneous expenses and reallocated them to more appropriate areas. For eHub, the biggest change was the e@UBC grant.

- [Arash]: The special projects line items seems more like maintenance. That should be changed.

- [Chris]: Changes to tutoring benefits and other changes discussed so far will be reflected in the newest budget. We’ve decreased the contingency allocation and will talk about the events budget on Friday.

- [Lucia]: We can highlight these changes in the next meeting.

**Next Meeting**

The next scheduled meeting is June 7th, 2019.

**Adjourn**

The meeting was adjourned at 1:36 PM.
AMS Finance Committee

Minutes of June 7, 2019

Attendance

Present: Lucia Liang (AMS VP Finance), Katherine Westerlund (Councillor), Arash Shadkam (Councillor), Samuel Kemp (student at large), Noah Mossey (student at large), Keith Hester (Managing Director, non-voting), Grace Ji (AVP Finance, non-voting)

Guests: Asad Ali (AMS Events), Rishavraj Das (AMS Events)

Regrets: Chris Hakim (AMS President), Max Holmes (Councillor)

Recording Secretary: (Grace Ji, AVP Finance)

Call to Order

The meeting was called to order at 9:12 AM.

Agenda

1. Approval of last meeting’s minutes

2. Budget

Approval of Minutes

Moved: Noah                                             Seconded: Sam

Be it resolved that the minutes of June 3, 2019 are adopted.

[The motion carries.]

Budget

- The AMS events team was invited to present on their budgets.

- [Asad]: The largest portion of expenditures comes from salary (i.e. 2 full-time and 2 part-time staff). Many expenses remained the same (i.e. office expenses, media budget). Advertisement costs increased by $2,000 given its importance for sales. The volunteer/staff appreciation expense also increased which we believe is reasonable as the $5,000 is split between 100 people. Also, we anticipate an increase in expenses to secure well-known artists/guests.
[Samuel]: What explains the salary and wage increase of $25,000?

[Asad]: An increase in full-time staff.

[Noah]: What about the $6,000 increase for advertising and promotion?

[Asad]: The breakdown of the advertising expense relates to branding. Specifically, this includes the recap video and photo album, hiring 4-5 graphic designers. We’ll also be spending $16,000 for advertising and promotions, photographers, videographers and other expenses.

[Katherine]: Can you explain to me the individual events per team?

[Asad]: Each team has the ability to organize their own events (e.g. brew fest).

[Keith]: Can you walk us through why the budget is broken down into individual components?

[Asad]: Every component is unique. Breaking it down this way makes it easier to see expenses especially since we host ~150 events annually.

[Katherine]: What metrics do you collect?

[Asad]: We use Facebook analytics and we aim to sell out our events as much as possible. We also collect information from Showpass to give us data on demographics.

[Katherine]: Can you talk a bit more about salaries?

[Asad]: We have 4 coordinators who are students and 10 associates that execute events. For AMS First Week, we have a few more coordinators and there are contractors we hire for technical set up etc.

[Katherine]: How do you know when you’re oversaturating the market?

[Asad]: We don’t believe we’ll oversaturate the market since there are 56,000 students at UBC. Our team believes we’re doing too little since our goal is to grow.

[Rishavraj]: When you take out First Week events, it evens out to around two events per week.

[Asad]: That’s true since we host 50 events over 2 weeks for First Week.

[Katherine]: What’s the distribution of attendees?

[Asad]: It depends on the event. But the reason we do this many events is to get a larger variety of attendees.
AMS Finance Committee

Minutes of June 7, 2019

- [Grace]: How do you collect feedback? Just to clarify, do you aim to breakeven?

- [Asad]: We don’t collect feedback for smaller events but for the bigger ones, we have a feedback form. Also, we have 70 volunteers and 10 paid staff who actively listen to students for feedback during and after events (e.g. complaints about the lineup for block party). Also, every event is intended to breakeven.

- [Keith]: The budget is usually planned to anticipate a loss to keep it conservative.

- [Asad]: It’s better to account for the loss but normally it ends up being positive. On to First Week, we hired two people rather than three which saved us a few thousand dollars. First Week material expenses have increased due of inflation. We’ll probably spend around $25,000 but we wanted to have extra just in case. Advertising and promotional costs increased to $15,000. This is comprised of 40 albums and 2 videos we’re aiming to make. For First Week kits, we normally aim for 75% sell-out but they have always been sold out in the past. First Week mostly makes money off sponsorship revenue. Also, you’ll notice how each of the events is broken down by cost in the detailed plan.

- [Samuel]: How many first-year students come in?

- [Asad]: Around 10,000 and while some of these events are 19+, many are age-inclusive.

- [Katherine]: Why is there a DJ at the Pit event?

- [Asad]: We want to showcase the impressive talent we can bring in. Keep in mind that costs for our events at the Pit haven’t exceeded $25,000. Considering the experience for students and the low cost we incur, it’s a win for everyone.

- [Arash]: What is this increase in benefits for First Week? Why is it not reflected for everyone else?

- [Katherine]: I think his question is why the benefits line increased but the salary and wages decreased.

- [Asad]: It’s normally just the standard 4% of salaries and wages that comprise benefits but that may be an error, we’ll look into that.

- [Arash]: All of our revenue predictions are quite conservative. Is that what we’re comfortable with?

- [Katherine]: What part are you looking at?

- [Arash]: Line item 65 for the Welcome Back BBQ.

- [Asad]: We’re trying to be conservative in predicting a 75% sellout. Extra sales will benefit the bottom line.
- [Katherine]: Where is the food expense?

- [Asad]: We bring in food trucks and charge them for food.

- [Asad]: Moving onto the Welcome Back BBQ. The pricing tiers this year range from $15 to $45, increasing by increments of $5. We want to give students the impression that we’re decreasing our prices. We count $15 from the kits sold as part of ticket sales here too. Each food truck that comes in provides some revenue. Sponsors do as well. Beer sales account for $25,000. The salaries and wages expense include contractors hired (i.e. managers and security). We have an expense for lights and sound. Based on years of negotiations, many of our costs are cut down to 65% of regular price. The only increases come from inflation, artists becoming more expensive, US currency appreciation, and changes to student demand. At the end of the WBBQ, we’re expecting to lose $48,000; I see us realistically losing $20,000 which can be covered by selling ~500 extra tickets. This does implies higher advertising costs. Also, promotions should be a joint effort [from council].

- [Samuel]: Why did your miscellaneous expenses increase by $3,000?

- [Asad]: That’s the Blueprint fee, ticket-printing costs, our contingency fund etc. Blueprint is the company we go through to secure our artists. We have a partnership with them so they’ll book artists for us and we pay them a fee since they hold a local monopoly on artist bookings. For example, with Tyga, we booked him for $75,000 even though he normally charges $100,000.

- [Katherine]: To clarify, council is not responsible for promoting AMS events. On another note, why are we expecting to sell out less than last year?

- [Asad]: We should all contribute as these are events done by students for students. The reason we’ve decreased sales this year is based on industry information as many festivals have been cancelled. We want to gain a larger market share of festival participants which we could do so if we open our events to the public since we currently only sell 500 tickets to the public. Also, we charge more to the public ($15 for UBC students and $55 for non-UBC students). But again, this requires more marketing.

- [Samuel]: Would you say the poor lineup from last year will affect the turnout this year?

- [Asad]: No, but it depends on what the lineup is. We want to bring in someone who’s popular and that the students can relate to. As long as we sell out our event, we’ve done our job but we also want to cater to AMS’s capacity and be mindful of the budget.

- [Asad]: Going over block party, the general expectation is that people will attend. 5 food trucks will arrive and be charged. The talent budget has increased because artists are more costly to book. We’ll use $160,000 to book artists and the remainder for transportation and other costs.
[Samuel]: Why did insurance costs go down for Block Party and Welcome Back BBQ?

[Asad]: We extended the current AMS insurance policy instead of having separate policies.

[Samuel]: What’s miscellaneous revenue?

[Asad]: Revenue from the Pit etc.

[Grace]: What happened to Keg rebates?

[Asad]: We’re switching to cans. We can sell more per can.

[Grace]: Where is that reflected in the food & beverage revenues? Or is something else driving down?

[Asad]: We are still evaluating the budget. The music festival market is a very volatile which is why we’re trying to be conservative.

[Arash]: Is line item 104 (miscellaneous expense) just contingency?

[Asad]: That includes contingency, Blueprint costs, costs to print tickets etc.

[Katherine]: Can we add more line items? I think it would make a lot more sense in the future. We should also delete line items that have been inactive, it’ll be easier to read.

[Asad]: We tried but Amy’s goal is to make sure AMS’s accounting system remains consistent. Items need to have been inactive for 4-5 years before they can be deleted.

[Katherine]: Security costs increased by 3K, is this due to the minimum wage increase?

[Asad]: Yes.

[Katherine]: Why has the lights expense has changed?

[Asad]: We secured a better deal.

Next Meeting

The next scheduled meeting is June 10th, 2019.

Adjourn

The meeting was adjourned at 10:16 AM.
AMS Finance Committee

Minutes of June 10, 2019

Attendance

Present: Lucia Liang (AMS VP Finance), Chris Hakim (AMS President), Max Holmes (Councillor), Katherine Westerlund (Councillor), Arash Shadkam (Councillor), Samuel Kemp (student at large), Noah Mossey (student at large), Grace Ji (AVP Finance, non-voting),

Guests: Cristina Ilnitchenko (VP External)

Regrets: Keith Hester (Managing Director, non voting)

Recording Secretary: (Grace Ji, AVP Finance)

Call to Order

The meeting was called to order at 2:05 PM.

Agenda

1) Approval of Agenda

2) Approval of last meeting’s minutes

3) Capital Projects Fund

4) Budget

   a) Update on adjustments made towards the budget
   b) Contingency fund

5) Approval of the budget

Approval of Agenda

Moved: Arash
Seconded: Noah

Be it resolved that the agenda of June 10, 2019 is adopted.

[The motion carries.]

Approval of Minutes

Moved: Noah
Seconded: Katherine
AMS Finance Committee  
Minutes of June 10, 2019

Be it resolved that the minutes of June 7, 2019 are adopted.

[The motion carries.]

Capital Projects Fund

- Lucia gave a brief presentation on this agenda item. The furniture in the gallery upstairs is getting old and would require around $8,000 to replace. The capital projects fund would be used for it.

- [Max]: Do you mean SUB repairs and renewal fund?

- [Lucia]: Yes.

Moved: Noah  
Seconded: Katherine

Be it resolved that this proposal is adopted.

[The motion carries.]

Budget

- Cristina (VP External) was invited to explain her budget edits.

- [Cristina]: Changes were made to support Ontario students’ participation at SUDS. Research expenses increased because of participation in the housing survey which is a cost shared by other organizations. We’re trying to budget conservatively.

- Finance committee approved of changes to the VP External budget. Lucia briefly explained changes to the president’s portfolio while waiting for Chris to arrive.

- [Lucia]: Expenses under the President’s portfolio increased due to an earlier hiring cycle. Also, staff and volunteer appreciation costs were combined.

- [Katherine]: This should be called “Council appreciation”.

- [Lucia]: Noted. We also increased advertising costs.

- [Katherine]: What will that get you? How is it being spent?

- [Lucia]: Advertising is quite expensive. On a related note, what is the turnout for AGM.

- [Max]: 10-50 people but we need 500.
- [Lucia]: Miscellaneous expense was removed. The Ombudsperson expense increased by $2,500.

- [Max]: Whenever HR changes (i.e. hours and personnel hired) are made, they need to be approved by HR and Finance Committee. These changes should be brought up at Finance Committee because it has financial implications to other operations in their portfolio.

- [Katherine]: This should be a bigger conversation about staff changes.

- [Lucia]: On another note, when a club overspends from their budget, I plan to freeze their account. What is your opinion of this?

- [Katherine]: I would recommend that if Finance Committee meets weekly or biweekly, we can temporarily freeze their account and ask that the club come in and present on their situation to us.

- [Lucia]: Is it reasonable to meet weekly?

- [Max]: I think it depends on how much they overspend, it’s at your discretion.

- [Katherine]: For the EUS, we go with 15% of their assets or $500 (whichever is lower). You could do something similar based on the scale of what you’re working with.

- [Chris]: To clarify, the increase in AGM costs arises from advertising expenses in order to reach quorum.

- [Katherine]: I don’t think that’s an effective use of funds.

- [Arash]: How much was used last year?

- [Chris]: $500.

- [Max]: I think $750 is appropriate.

- [Katherine]: I think $1000 is appropriate.

- [Chris]: So what would you reduce it to?

- [Katherine/Max]: 750. At some point, the promotional costs stop being effective.

- [Chris]: Relating to salary, we were planning on hiring an SLF executive projects assistant in September but now we’re aiming to hire in July because we are overworked for SUDS.

- [Katherine]: So we want to hire another member?
- [Max]: Is there anyone we can move around? Maybe another person from another portfolio?
- [Chris]: People perform different roles and have different qualifications.
- [Katherine]: What is our current process of hiring within student government? It seems like there are a lot of positions where we change the number of hours or the position duration. But it’s confusing as to why these changes don’t come to Finance Committee first.
- [Chris]: When someone is in the position, we bring proposed changes to HR. When there’s no one in the position at the time, we change it on the back-end. When it comes to hiring people later in the year, we would come to HR and Finance Committee. Usually we bring these things up to our committees when there’s a drastic change in role.
- [Katherine]: Why would it not come to Finance Committee too?
- [Chris]: Usually the HR chair will coordinate with Finance Committee chair.
- [Max]: If HR committee is approving anything relating to financials, that should come to Finance Committee. If there are changes made to council positions or portfolios, it should come to Finance Committee.
- [Chris]: I’ll note that down as part of the changes we want to make.
- [Arash]: So on the hiring side of things, I remember from last year that for the ombuds-person and the elections person, it went from the HR Committee to Finance Committee.
- [Chris]: For the Executive Committee, there’s nothing in code relating to formal protocol.
- [Katherine]: We should then talk about that.
- [Max]: We have a full elections team with people hired for the entire year. Why are we not asking UBC to pay for the senate positions? They’re UBC positions.
- [Chris]: The university has no requirement that Senators promote themselves.
- [Katherine]: It could be argued that it’s a service. We should open this up to UBC and ask for a 50-50 system.
[Max]: I see Elections administrators as a FT position during that time but not the rest of the year. You can limit the amount of time there along with when and where money is spent on elections.

[Chris]: Once our goals are approved, we can look into this more.

[Lucia]: When does the budget reforecast happen?

[Chris]: January or February.

[Chris/Katherine]: It’s when we adjust the budget to reflect actuals.

[Katherine]: Could we get HR to do a more general look at all the positions?

[Chris]: We’ll do an audit related to HR (e.g. turnover rates etc.).

[Max]: We should at some point do a joint committee meeting with HR.

[Chris]: We can allocate for that as part of a larger budgeting item.

[Lucia]: So are we leaving the elections budget as is until HR figures out how they can cut their budget. Then we can make the decision at council.

*Finance Committee approved the elections budget.*

[Katherine]: What would the food/refreshments expense be aside from food at a forum? What would you pay for other than food?

[Chris]: We pay for the cost of labour.

[Katherine]: Why do we have the equivalent of 2 full-time staff then?

[Chris]: if we find it anywhere where positions are duplicated, we’ll adjust that.

[Katherine]: What did we do so differently that we’ve increased those costs that much?

Max: That was my year and I know what the actuals were, they’re different from the budget; got $4,000 from Ubyssey.

Chris: The actuals for 2016/17 were $5,000.

[Max]: We could reallocate and hire more poll clerks etc.

[Chris]: We can look into that.

[Max]: We can approve the Student Government as is and move onto contingency.
- Finance Committee approved the student government budget.

- [Lucia]: Salary and relationship with HR will be part of fincom goals

- [Lucia]: Moving into contingency, we kept this amount at 7%. (e.g. for student services, we added 20K for legal expenses and 30K for communication and advertising under the ancillary budget.)

  [Max]: What is this increase in advertising and promotions? Can you talk about it?

- [Chris]: It’s for AMS branding. This allows us to expand into photo shoots and video promotions and would allow us to do various things for the AMS. We want to build up the level of engagement for students through various means. For instance, we’re expanding positions (e.g. hiring a WeChat coordinator). This is a good first step for the AMS communications departments.

- [Max]: I would want to see more detail about the contingency costs. For example, what are we doing with the $30,000?

- [Chris]: Video promotions, ads.

- [Max]: That doesn’t seem like a concrete plan.

- [Chris]: Executives want to focus on student engagement especially through new positions that have been created.

- [Max]: I would want to see the benefits of the $30,000.

- [Chris]: We definitely can report back. We’re doing a lot of different audits to understand the different mediums and gaps and where they exist. We’ll be reviewing the AMS as a whole to see where the gaps are.

- [Katherine]: Can we get funding in to change the misspelled signs (i.e. Outside Grand Noodle Emporium).

- [Chris]: Yes.

- [Arash]: I’m also wary about the $30,000 since there’s already $15,000 allocated for professional services.

- [Chris]: This is in a lot of ways, a new department since we’re expanding. We’ll be able to better gauge costs as we move on and we can definitely change this in the reforecast.
- [Max]: I would consider it an evolving department. I’m hesitant to approve $30,000 for advertisement. I’m hesitant about this and less hesitant about investing in services.

- [Chris]: One of the specific executive goals is regarding communications. I think I’m echoing a similar sentiment that Eric has shared about how this is an evolving department with a lot of new roles. The funding gives them more to work with. For example, Ian wants to do communications for the Services department as well.

- [Katherine/Max]: How detailed of a breakdown can you bring in over the 2 weeks?

- [Max]: Some items are more easily explained like the legal expenses. But keep in mind that this is something people will ask about in council.

- [Chris]: We’ll come up with some more concrete ideas by next week as well but this is a developing department and with positions that previously weren’t there. This budget gives us the flexibility to pursue various projects.

- [Lucia]: Can we request Eric to create a more detailed budget like AMS events?

- [Chris]: I think we probably don’t have time to do that this year.

- [Katherine]: So why don’t we split the $30,000 between services and this.

- [Chris]: We’re still waiting for the services review to understand where we should be spending.

- [Max]: I don’t think it makes sense for us to wait. We could look at the impact of increased investments in services as part of the review. The question is about where this investment is going towards and I think we could have done more for services.

- [Chris]: If we want to expand services, we would need a mindful and data-driven approach.

- [Max]: You can increase the investment (as was the case for advocacy). The services review is meant to look at the entire student body and see where you should add new services and investment. If we’re trying to better understand the demands of today, I think we can can already see from what’s going on now. For that reason, I think there’s more that could’ve been done.

- [Chris]: I think that’s for a larger conversation.
- [Katherine]: So put the excess funding ($15,000) into something else. I’m sure there are more effective ways to reach out and support the student body especially since you’re saying there’s already an increase in personnel.

- [Chris]: I think those two arguments are separate. We need to invest enough to allow staff to work on whatever they’re doing. There needs to be more funding

- [Max]: If there’s a significant change to communications, we should have a comprehensive plan (with financials) for council. This has to be done before the school year. If you’re going to have a transformative change to communications, it needs to be explained to council. It’s easy for new departments to burn cash otherwise. I’m fine approving the $30,000 if it’s attached to something. I would hope that there’s some commitment to come back and discuss a fuller plan.

- [Chris]: We can come back before September with a concrete plan. I would want to wait until the communications review is completed but we will come back with a plan.

- [Katherine]: Are we developing the strategic plan this year? Should we be budgeting money for that?

- [Chris]: No, that would come out of special projects cost from the executive committee. We’ve budgeted $2,000 which is what was spent towards SVPRO (town hall, consultations with lots of individual stakeholders).

- [Katherine]: SVPRO is a small portion of the Strategic Plan, you should see a much larger budget for this. We would want increased funding for this to create a better plan.

- [Chris]: I can increase the Special Projects budget to $3,500.

- [Arash]: Just to recap, for the food bank, the special projects budget is actually supposed to be maintenance cost. This is the same for every other services body.

- [Chris]: Right, thank you for catching that.

- [Katherine]: Could we consider putting it under a manager’s computer “software/hardware” expense? Couldn’t we centralize it?

- [Chris]: We split it up to demonstrate which specific service is using Olivewood. The centralized model assumes all our services use Olivewood which isn’t true.

- [Katherine]: Currently, all the services use Olivewood. So instead of having seven different budget lines, we could just move it to the “software/hardware” line under the student services manager.
- [Chris/Lucia]: Okay, we’ll do that.

- [Arash]: And as we were discussing last meeting, for the AMS events tab, the benefits line seems to have the wrong number?

- [Chris]: We’ll change it for our next meeting.

- [Max]: We can do an email vote on the budget. You’ll just have to send it out 48 hours before our next meeting.

- [Lucia]: So we can vote on it for our next meeting.

- [Chris]: Is there anything else?

- [Arash]: What about monitoring? Right now, we’re budgeting very conservatively. We built some contingencies into it which means we might end up in a situation where we seem to do really well but it’s actually misleading. Right now, we’re budgeting for the full year and then dividing it by quarters but what does that really say? Some costs, however, don’t come up every quarter so timing becomes an issue too.

- [Chris]: Relating to the strategic plan, the visioning aspect is a big area we want to work on and it’ll play into the financial aspect of things. This is a bigger question of how to improve the financial process of the AMS.

- [Arash]: I don’t see any issue with reporting quarterly, I think it’s the budgeting.

- [Max]: Quarterly reports is useless because we don’t do a quarterly budget. If reporting forecasting quarterly, we need to do a quarterly forecast. I also worry about the conservative budgeting. We budget less than we actually get which means we rack up on surpluses without knowing what to do with them.

- [Chris]: By the third quarter, we can estimate what we should have for the next year. This is a whole review that we want to have under this committee.

Next Meeting

The next scheduled meeting is June 14th, 2019.

Adjourn

The meeting was adjourned at 1:41 PM.
AMS Finance Committee
Minutes of June 13, 2019

Attendance

Present: Lucia Liang (AMS VP Finance), Chris Hakim (AMS President), Max Holmes (Councillor), Katherine Westerlund (Councillor), Arash Shadkam (Councillor), Grace Ji (AVP Finance, non-voting)

Guests: Cole Evans (VP Administration), Simran Sidhu (Clubs Resource Centre Manager), Justin Zheng (Clubs Resource Centre Assistant Manager)

Regrets: Keith Hester (Managing Director, non-voting), Samuel Kemp (student at large), Noah Mossey (student at large)

Recording Secretary: (Grace Ji, AVP Finance)

Call to Order

The meeting was called to order at 3:07 PM.

Agenda

1) Approval of Agenda
2) Approval of last meeting’s minutes
3) Motion: CRC
4) Discussion: Finance Sub-committees
5) Motion: Budget
6) Discussion: Budget Presentation to Council

Approval of Agenda

Moved: Arash  Seconded: Chris

Be it resolved that the agenda of June 13, 2019 is adopted.

[The motion carries.]

Approval of Minutes

Moved: Arash  Seconded: Chris
Be it resolved that the minutes of June 10, 2019 are adopted.

[The motion carries.]

Motion: CRC

- Cole and the CRC team were invited to present on the CRC renovation project to council already. They presented on their proposed changes and results from their club survey.

- [Cole]: We’re aiming to rebrand the space and call it the “AMS student lounge”. The door lock system will be changed, lockers will be combination lockers. What we found from our survey (94 responses) was that most respondants had never heard of the CRC before but there was a positive response towards having a student-dedicated lounge. Most clubs wanted access to AV equipment.

- [Arash]: Will the after-hours security be compromised given the changing door lock system?

- [Cole]: The conference room door will no longer have a lock, it’ll be a keypad.

- [Katherine]: Instead of a keypad, there should be a key fob system instead.

- [Simran]: We plan on changing the password regularly.

- [Cole]: We’ll take your comments into consideration.

- [Katherine]: I see the value in smart lockers because that’s basically everything we want to accomplish with this project. I also don’t like the feedback with form because whenever you ask anyone if they want more space, they’ll always say yes. I don’t see how this would allow for after-hours access to the space.

- [Simran]: We’ll have volunteer support. For now, we’ll have regular lockers and see how in demand things are and then upgrade later.

- [Cole]: After-hours access is part of the CRC project but we also aimed to generally enhance the use of this space. When this came to the operations committee, there was a significant support for this project.

- [Katherine]: I think project can be improved at a reduced cost but we have a fundamentally different view of it.
- [Max]: Is it the main doors to the space you’ll be adding keycard access to? What are the hours of operation?

- [Cole]: The space will be open during regular hours and during hours when it’s not open, they’d use the keycard get into the space. The space would be open to students from 9 AM to 9 PM.

- [Max]: Will there be furniture, and will it be secure?

- [Simran]: Security cameras will be installed. Clubs can book the space after-hours.

- [Cole]: The keycard reader allows for flexibility.

- [Simran]: Keycards would let us track who’s using the space.

- [Max]: Why don’t we just use smart lockers? That seems to solve all the problems that currently exist.

- [Cole]: Smart lockers are really reserved for smaller items. Clubs won’t have access to larger equipment (e.g. tables).

- [Max]: Where’s the larger equipment going to be and how do you give them after-hours access.

- [Simran]: Anything that fits within the lockers they’ll have access to but we’ll have a larger team of volunteers next year to help out. They can meet after-hours and help them sort that out.

- [Katherine]: Why don’t you just put regular lockers in the space? You could buy lockers, put them in the space.

- [Cole]: The scope of this project is beyond equipment rentals and CRC, it’s about improved utilization of the space.

- [Katherine]: Part of the reason for underutilization is because the space was never promoted. I think we can solve most of these problems by leaving the doors open and getting lockers.

- [Max]: Have you looked at how you can reduce the budget of this project?

- Discussion ensued about design aspects the CRC.
- [Arash]: As this is going forward, this seems to be going far off from the purpose of the finance committee.

- [Simran/Justin]: With these proposed changes to the layout, we could save $5000.

- [Max]: Rather than having a conference room, we can just keep it as a lounge instead. Also, I want to see club’s responses come from the booking system because so far, it’s been very anecdotal.

- [Cole]: That’s a separate conversation.

- [Justin]: The final project budget would be $57,828 which is around $5,500 lower than what’s currently proposed.

- [Cole]: The goal of this is for Finance Committee to agree on $57,828 to be used from the SUB renewal fund.

- [Lucia]: Do we approve that this should be brought to council for the amount of $57,828?

- [Max]: I would just like to bring this number down a little.

- [Cole]: There’s been patchwork fixes done here and there but this would be a new vision for the project.

- [Max]: I like that we went out and surveyed clubs but I would’ve liked to see something from our booking system. The lounge space is justified. I’m fine to approve the lounge space but not on expenditures outside of that.

- [Chris]: The motion read that be it resolved, Finance Committee approves $57,828 from the capital projects fund

   - Moved: Lucia  
   - Seconded: Chris

   - All in favour: Arash

   - Against: Max and Katherine

   - The motion is recommended to council.

- [The motion carries.]
Discussion: IT Committee

- *Lucia* gave an *overview of the issues present in the current Terms of Reference for various subcommittees.*

- [Lucia]: The IT committee has never been a subcommittee and it doesn’t make sense why it’s under the Finance Committee.

- [Arash]: Historically, it’s been under Finance Committee.

- [Lucia]: Hong wants to move it out.

- [Max]: It would have to become a standing committee but it makes sense why it’s under Finance Committee.

- [Lucia]: To clarify, we’re only talking about the line: “the IT committee will be administered by the Finance Committee”.

- [Max]: I would keep it, because if you don’t then it’ll just be a floating body.

- [Katherine]: I would be inclined to agree and explain to Hong what it means to be under the Finance Committee.

- [Max]: It has to report to Finance Committee for expenditures anyways.

- [Lucia]: We’ll keep it as is. There are also a number of typos in the different terms of reference but my current question is who should be the chairs of various committees. There’s a lot of confusion based on the way it was passed on from the previous team and the documents don’t seem to explain it well either.

- [Chris/Max]: If you just change that one section in the IT Committee Terms of Reference to “IT Committee” from “SPF”.

- [Lucia]: What about the SPF Terms of Reference?

- [Max]: I would go with what the document says unless you want to make a change.

- [Lucia]: Regarding the two UBC members who were previously non-voting members, we’re now considering giving them voting rights.
AMS Finance Committee

- [Katherine]: I think it’s a dangerous game when people who don’t have a fiduciary duty to the AMS (non-students) are given voting rights. That’s a line I would draw. Giving them a vote on this committee won’t solve issues that already exist.

- [Lucia]: Why would they be given voting rights anyways?

- [Arash]: They’re closely connected to SEEDS/USI.

- [Max]: I would keep them on as non-voting members.

- [Katherine]: I would like to see how we can engage UBC staff members.

- [Lucia]: I’ll reword the Terms of Reference.

Motion: Budget

- [Max]: I think you made all the changes we asked for. Do we send this with comments to council?

- [Katherine]: If you want increased engagement, we should add the comments.

- [Chris]: But a lot of this information like contract costs are in the comments and it’s a lot of work to remove them.

- [Max]: I’m okay with not including comments.

- [Lucia]: I agree, this time we shouldn’t include the comments.

- Moved by Lucia, seconded by Max.

- [Lucia]: The motion reads that be it resolved, the Finance Committee recommends the final budget to council, contingent on a presentation of the communications plan before September.

- All in favour: Chris, Lucia, Arash, Max, Katherine

[The motion carries unanimously.]

VPF presentation to council

- [Katherine]: I recommend that you check the formatting.
- [Max]: Add the word “surplus”. It makes things more clear.
- [Arash]: I think it’s better to have visuals.
- [Max]: I would highlight the changes in investments. (e.g. SASC funding, advocacy)
- [Katherine]: I would put a pie chart in the revenues section. And explain the information that cannot be given to councilors. Explain the process and delineate the things that we can and cannot talk about.

Next Meeting

The next scheduled meeting is 4:35 PM.

Adjourn

The meeting was adjourned at 4:35 PM.
AMS Finance Committee

Minutes of August 9th, 2019

Attendance

Committee members:

Chris Hakim (AMS President)
Lucia Liang (AMS Vice President, Finance)
Katherine Westerlund (Councillor)
Arash Shadkam (Councillor)
Michelle Marcus (Councillor)
Noah Mossey (Student at large)
Samuel Kemp (Student at large)
Keith Hester (Managing Director, non-voting)
Grace Ji (AMS Associate Vice President Finance, non-voting)

Present: Lucia Liang, Katherine Westerlund, Arash Shadkam, Michelle Marcus, Noah Mossey (phoned in), Grace Ji

Guests: Irafasha Credo (AMS SRP Coordinator)

Regrets: Chris Hakim, Samuel Kemp, Keith Hester

Recording Secretary: Grace Ji

Call to Order

The meeting was called to order at 2:13 PM.

Agenda

1. Adoption of Agenda

MOVED _______ Michelle _________, SECONDED _______ Arash ________

“BE IT RESOLVED THAT the agenda be adopted as presented.”

Prepared by: Lucia Liang

VP Finance
AMS Finance Committee

Minutes of August 9th, 2019

2. Approval

- Approval of last meeting’s minutes

MOVED _____ Arash _________, SECONDED ______ Michelle _________

“BE IT RESOLVED THAT the last meeting’s minutes is approved.”
This item has been moved to next meeting

- Finance Committee Goals

MOVED  Approved: Arash, Michelle, Katherine, Lucia, Noah, SECONDED __________

- [Katherine]: Are we approving these goals based on the suggestions made by Michelle?
- [Lucia]: Yes.
- [Arash]: The document refers “Q2 of the 2019/2020”, aren’t we already in Q2?
- [Katherine]: Semantically, the phrasing implies that the goals should have been completed by the end of Q1.
- [Michelle]: Does it have to be Q2?
- [Lucia]: I feel that Q3 is a bit late. Do you think it’s reasonable to set the timeline for Q2?
- [Katherine]: I think it’ll be reasonable.
- [Arash]: Will this be put into code?
- [Lucia]: Yes, we’ll add it to code.
- [Katherine]: You could add the high-level details to code and have a finance committee manual.
- Further discussion ensued regarding codifying fincom goals.
- [Arash]: I’m trying to grasp the relevance of goal #5 to the finance committee, it seems more operational in nature.
- [Katherine]: It’s relevant to the Funds and Grants subcommittee.
- [Michelle]: It would also be relevant for fund restructuring.

“BE IT RESOLVED THAT the Finance Committee Goals are approved under the condition that typos are corrected and that the following items are added:

Prepared by: Lucia Liang

VP Finance
- Explore alternative budgeting models that enable better tracking of expenditures to ensure the budget is adhered to.

- Explore strategies to ensure the AMS’s avenues of revenue generation align with student needs and AMS values.

- Investigate options for compensating students for their time through project funding.”

3. Discussion

• Quarterly Report

- [Lucia]: This report’s design will be updated for future quarters, but I wanted to get everyone’s feedback on the content.

- [Michelle]: You don’t need to upload the document to the AMS finance website but it should be included in the submission to council.

- [Arash]: I think that having accurate content is more important than the design.

- [Lucia]: The reason there hasn’t been much content for Q1 is because there hasn’t been much activity but I’m expecting content submissions from executives and businesses by tomorrow.

- [Michelle]: I would be careful to define all terms that appear.

- [Lucia]: I think I’ll add a glossary. Is there anything else you want to see from it?

- [Arash]: More graphs but I know that’s in our goals. There should be tables in the appendix.

- [Michelle]: Can we be reporting on funds and grants?

- [Lucia/Grace]: Yes, and we could reiterate executive and finance-specific goals in the introduction.

- [Arash]: I would want to see the financial aspects of these goals.

- [Lucia]: What do you feel about the timing of these reports?

- [Katherine]: Noon on the 16th is when we need to get this back. I would hold this off until the first council meeting back; I wouldn’t rush this. I would aim to get it done for August 29th.

- [Lucia]: If we can get this approved by the 23rd, that would be ideal.

- [Arash/Michelle]: I don’t think council needs to approve this report.

Prepared by: Lucia Liang

VP Finance
- [Katherine]: No, but I believe there’s a presentation on it.

- [Lucia]: We’ll move it to September.

- *Further discussion ensued regarding the timeline for this report as well as the requirements outlined in code.*

- [Katherine]: I think we should send out a statement explaining our decision for why we’re delaying this. I think we can pass a recommendation to council to change this part of code.

- [Lucia]: I don’t want to rush this report. Also, I’ll ask Sheldon for his opinion.

- [Arash]: Let’s pass a motion to suspend code.

- [Michelle]: Would it make sense to include funds and grants in our proposed timeline?

- [Katherine]: Yeah, I think it would make sense.

- [Michelle]: I think we should make changes in code around the specific groups we’re asking for submissions from.

- “Be it resolved that the Finance Committee recommends to council the suspension section 5 art. 10 3 (g) and accompany it with a statement to explain that we believe it to be unreasonable and will be submitting code changes in the future”.

**MOVED _____ Katherine_______, SECONDED _____ Lucia_____.

**Approved _____ Arash, Michelle, Katherine, Lucia, Noah_______.

- Executive smart phones

- [Katherine]: I think it’s a good idea for executives to have smart phones.

- [Michelle]: I don’t know if we need a separate policy for this. We could put it in code for executives to be reachable. There’s nothing in code about being contacted by phone.

- *Discussion ensued regarding different options including phone bill subsidies, AMS-owned sim cards, or AMS-owned phones*

- [Lucia]: We consent to funding these phones are still looking into the means of doing so.

- [Katherine]: It would be good to be defined in code that phone bills are subsidized. I think it’s reasonable for this policy to exist and we can ask HR to look into this.

- [Michelle]: We’re not in consensus about this. We could add to code that executives should be contactable by phone.

Prepared by: Lucia Liang

VP Finance
- [Lucia]: We can ask HR to contact Sheldon about adjusting the policy.

- **Alcohol Reimbursement Policy**

- [Katherine]: What Governance Committee said about this policy was that this seems strict.

- [Arash]: Why do we have a specific policy for this? It’s up to the discretion of the person approving it.

- [Katherine]: I question the necessity of this policy. We should just be following the budget.

- [Lucia]: There are already checks and balances in place for expenditures.

- “Be it resolved that the Finance Committee recommends to council to repeal this policy.”

**MOVED  Approved: Arash, Michelle, Katherine, Lucia, Noah, SECONDED ____________**

- **AMS Travel Policy**

- [Arash]: Have there been complaints about this?

- [Lucia]: Having the opportunity to travel to different places is beneficial for the AMS.

- [Katherine]: The question is also whether or not this number provided is still relevant.

- [Grace]: What about accommodation expenses, where would those fall?

- [Katherine]: That ties into the relevance point. I would recommend bringing this to the Executive Committee. Also, ask about what the COCA conference is.

- [Lucia]: I don’t think it’s meaningful to make these conferences so specific.

- [Michelle]: From a climate perspective, we should avoid flying. If we have to, we can purchase carbon offsets.

- [Katherine]: We could set a threshold whereby if a place is within “x” kilometers of the university, you would have to drive or transit.

- [Lucia]: I really like the idea of offsets.

- [Michelle]: We should consider some of the more ethical offset options, though.

- [Lucia]: To improve the AMS, we should have a few specific organizations that we partner with and provide charitable contributions to.

Prepared by: Lucia Liang

VP Finance
AMS Finance Committee

Minutes of August 9th, 2019

- [Katherine]: I really like the idea of avoiding air travel and purchasing carbon offsets but we need someone to look into it.

- [Michelle]: I would recommend talking to the Executive Committee about it.

- Finance Committee recommends sending travel policy to the Executive Committee and Sustainability subcommittee.

Next Meeting

The next scheduled meeting is August 23rd, 2019.

Adjourn

The meeting was adjourned at 4:10 PM.
AMS Governance + Finance Joint Committee Meeting
Agenda of August 26th, 2019

Attendance

Present from Governance: Katherine Westerlund (Chair), Jeanie Malone (Councillor), Kevin Zhang (Councillor), Cole Evans (VP Administration), Sheldon Goldfarb (AMS archivist - non-voting),

Present from Finance: Michelle Marcus (Councillor), Lucia Liang (VP Finance), Chris Hakim (President), Grace Ji (AVP Finance, non-voting), Keith Hester (Managing Director, non-voting)

Guests:

Regrets: Tyra Phillips (Councillor), Dylan Braam (Student at Large), Nicholas (Councillor)

Recording Secretary: Grace Ji

Call to Order

The meeting was called to order at 4:46 PM.

Introductions

All present attendees introduced themselves.

Approval of Agenda

Moved: Lucia Seconded: Chris

That the agenda be adopted.

The motion carries unanimously.

Approval of Minutes

Moved: [Name] Seconded: [Name]

That the minutes of August 19th, 2019 be approved.

[The motion carries. The motion carries unanimously. The motion fails. The motion fails unanimously.]
Approval of Elections Code Modifications - 10 mins

Check in the drive: Working code/Elections (or linked in this meeting’s folder)

- [Katherine]: The reason why we’re bringing in the finance committee into this discussion is because of the overlap in issues (e.g. elections reimbursements).
- [Chris/Lucia]: Can you give a recap on what’s happened?
  - [Katherine]: We created a document related to elections policy and procedure and had comments from the Chief Elections Officer. A few changes were made (e.g. Chief Elections Officer became the vice chair of the elections committee, there was a delineation of resources that would be qualified for reimbursement). The key change relates to the limits relating to elections expenses. I’d like to ask the governance committee to vote on this motion.

Moved by: Cole  Seconded by: Kevin

“BIRT the Governance Committee recommends the changes outlined in the attached document to the AMS Code regarding elections for council approval.”

Passes unanimously (fincomm abstains).

Budget Process Review - 50 mins

Check in the drive for notes and recommendations!

- [Katherine]: The conclusion from the U15 research initiative from the president’s office was that for most universities, the budgeting timeline was longer for most other student unions.
- [Chris]: We benchmarked what student unions in the U15 group were doing for their budgeting process as we considered their procedures best practices. We noticed that other student unions had longer budgeting timelines (6 month period). The specific timelines varied and I can provide more details if you’d like more information on that. We also looked at how other student unions managed their finances and saw that their fee-receiving groups provided quarterly reports from those groups. We noticed that there’s a lower bar of accountability for the fee-receiving groups (e.g. Student Legal Fund). Have very rarely received information about the usage of this fee. We should be encouraging the fee-receiving groups to be providing reports but we also recognize that there is difficulty among those groups to be creating these reports due to availability
limitations. Our recommendation is to provide more support and resources (e.g. by providing a report template). Among our executive goals, we wanted to be reviewing the efficacy of fees and funding in today’s terms and I believe we should be doing this review on a regular basis. Expanding a bit more on the budgeting process, we start the budgeting process on Jan 1st and end it on June 30th. Bylaws say we need to have a budget by June 30th. Between March 1 to the end of March, departments would specify their funding requirements for the upcoming fiscal year. If funding is requested in perpetuity, we would need to be reviewing those expenditures for efficacy. Between April 1st and 30th, the budget would be prepared for council and reviewed. This timeline would align better with the elections timeline as well as the outgoing executives would have more experience and understanding of their portfolios.

- [Katherine]: That’s similar to what the EUS does as well. We start in February and we leave a cap for any changes between new executives. What needs to go in code?
- [Chris]: Fees and funds review
- [Sheldon]: Review by whom and when would that be?
  - [Chris]: Finance Committee. November to the end of January.
- [Michelle]: Do other schools do these reviews annually?
  - [Chris]: It depends. A lot of student unions don’t have as many fees and as such, it’s easier for them to review their fees; I believe that this is still a good best financial practice.
- [Michelle]: I think it makes sense to increase accountability. Will this be equal between different groups?
  - [Chris]: The reporting processes are intended to be the same for all funds and fees, regardless of who is receiving them
- [Michelle]: There should be consultation with these groups. Also, we should consider ways to be advertising/promoting these underutilized fees. And if we’re planning on eliminating a fee, we should be bringing those groups in and allow them to make their case.
  - [Chris]: This is why we propose providing a template for these reports to streamline the process. I agree with your point about utilization/efficacy of funds (e.g. SLF).
- [Sheldon]: What about the implementation?
  - [Chris]: We’ll be working together to create something that works in practice.
  - [Sheldon/Keith]: You’d have to consider a situation where outgoing executives are unengaged.
● [Cole]: How does this affect outgoing executives setting precedent for incoming executives? My concern is that it limits flexibility moving forward and might differ significantly from the previous executive’s.
  ○ [Katherine]: The way I see this is as a benchmarking tool. There will be ranges that the incoming executives can adjust their budgets by.
  ○ [Chris]: The previous executives will be creating these budgets as a foundation given their expertise. And if the finance committee agrees with their rationale, incoming executives can make larger changes to the budget where necessary.
● [Cole]: What if there was a forecast, preliminary, and final budget at the end of June?
  ○ [Chris]: You’d end up running into the same problem as we currently have.
● [Cole]: Then on the topic of subsidiary organizations, what is the incentive for a club to submit a quarterly report and what happens to them if they don’t do it?
  ○ [Chris]: As long as you’re building these reports, you’re also building confidence within the community about the efficacy of reports which would be an incentive. If a group would want to The disincentive would be that if students don’t see these reports, students would be more inclined to remove underutilized/inefficiently-managed fees.
  ○ [Katherine]: Students would start considering ways to delete fees and I would recommend making these reports public and send them to UBC.
● [Katherine]: Why don’t we call it a “foundational budget” instead of a preliminary budget?
  ○ [Chris]: You would finish the proposal stage before you get to the preliminary budget. The preliminary budget would be 85% of the new budget. The reason we have two extra months in this process is because of the bylaw restriction and because we want incoming executives to have their say as well.
  ○ [Katherine/Cole]: By limiting too much year-to-year for the new executives, it might stifle new ideas by the new executives. Would incoming executives have the ability to make the changes to the budgets that are proposed in their platforms.
  ○ [Chris]: Of course.
  ○ [Cole]: For executives’ budgets, it’s similar to what Katherine has brought up.
  ○ [Michelle]: So there would be a pool of money for incoming executives to use?
  ○ [Katherine]: There would be some amount that remains unallocated. This prevents previous executives’ budgets from being rigidly used.
  ○ [Chris]: The real player here is the finance committee and coming to the committee for changes where necessary.
○ [Katherine]: My concern is the framing of the term “preliminary budget”, the 
perception is that it’s closer to the official budget. That’s why I would 
recommend calling it “foundational”.
○ [Sheldon]: Alim’s proposal was that 80% of the budget would be done the 
outgoing executives and the remaining 20% would be done by the incoming 
executives.
○ [Cole]: I tend to agree from a perception point of view that the word 
“preliminary” creates a framing issue.
○ [Chris]: I think calling it a “foundational budget” diminishes the budget.
○ [Katherine]: I think there’s a point for diminishing that previous budget in case 
the incoming executive plans to change the budget significantly.
● [Michelle]: I’d like to see consultation with the fee-receiving groups. Another thing is 
that there was a lot of discussion about the actuals and I’m curious if that’s another 
thing we’ll be looking into to ensure they’re real-time.
○ [Lucia]: I was thinking about that while creating this slideshow. If council wants 
to see the provisional actuals, it would be generated by the end of May and the 
audited actuals would be completed by September. It depends on what council 
want to see.

Next Meeting

The next scheduled meeting is September 9th, 2019.

Adjourn

The meeting was adjourned at 5:41 PM.
AMS Finance Committee

Agenda of October 2nd, 2019

AMS Finance Committee

Attendance

Committee members:

Lucia Liang (AMS VP Finance)
Chris Hakim (AMS President)
Arash Shadkam
Priscilla Chan
Michelle Marcus
Brandyn Marx
Michael Dobson
Keith Hester (Managing Director, non voting)
Grace Ji (AVP Finance, non voting)

Present: Lucia Liang (AMS VP Finance), Priscilla Chan, Keith Hester, Michael Dobson, Brandyn Marx, Arash Shadkam (phoned in), Michelle Marcus (phoned in) Chris Hakim (AMS President), Grace Ji

Regrets:

Recording Secretary: (Grace Ji, AVP Finance)

Call to Order

The meeting was called to order at 3:03 PM.

Agenda

• Adoption of Agenda

MOVED: Chris, SECONDED: Brandyn
- The agenda passes unanimously.
  “BE IT RESOLVED THAT the agenda be adopted as presented.”

Introduction
- Introductions of all committee members occurred.

Presentation
• AMS X RBC Financial Literacy
  - Lucia: Emmanuel will be coming in during the next meeting to present.

Prepared by: Lucia Liang
VP Fiancé
AMS Finance Committee

Agenda of October 2nd, 2019

Approval

• SPF Block Approval

  - Climate Strike

    - Brandyn: Why are we funding something that’s already happened?
    - Lucia: There was a scheduling delay and we’ll be reimbursing them for something that’s happened already but it’s been approved by SPF committee already.
    - Chris: When did we approve it before the event happened?
    - Michelle: I believe it was the September 6th SPF meeting.
    - Discussion ensued about the retroactive approval of the funds in relation to code requirements.

  • UBC Pottery Club

    - Discussion and clarifying questions were asked about the pottery club funding.

MOVED: Brandyn, SECONDED: Chris
“BE IT RESOLVED THAT Climate Strike and UBC Pottery Club is approved.”

• Espresso Machine Replacement

  - Keith presented to Fincom the current situation at Blue Chip café. 2 of the 3 espresso machines are broken and the proposal is to provide ~$53K to replace both coffee machines. The funding must be approved by 2 committees before being presented to AMS Council. The quotes ranged from $53K to $58K
  - Michael: Is there no way to get warranty on those machines?
  - Keith: Yes, but the warranties expired at the 2 year mark.
  - Brandyn: Could we get machines that are more durable even if they’re less technologically advanced?
  - Keith: Yes, but they’re slower machines that might not be able to handle the demand at Blue Chip.
  - Michael: Have there been any discussions about how to prevent these issues?
  - Keith: Yes, but equipment does deteriorate.
  - Michelle: How does money get added to the SUB repairs and replacements fund?

Prepared by: Lucia Liang

VP Finance
AMS Finance Committee

Agenda of October 2nd, 2019

- Keith: Additional funding would come from the general operating account.

- Chris: Is this a recommendation to council for approval?

- Keith: Yes.

MOVED: Michael, SECONDED: Brandyn

The motion passes unanimously.
“BE IT RESOLVED THAT Espresso Machine Replacement is approved.”

• Indigenous Student Fund’s Terms of Reference

Chris explained the TOR for the Indigenous Student Fund as well as the breakdown of the fund and group.

- Lucia: Can you tell me a bit more about this group’s structure and powers.

- Chris: I’m working with them on the governance. Regarding the 20% operational budget, it would be similar to clubs/constituencies budgets. In terms of administering funds and grants, it’s written here that the committee is responsible for the approval process. Best practices would be that it goes through Funds Committee/SPF Committee.

- Lucia: The issue is that it would be a more convoluted process with additional workload for committees that are already exhausted.

- Chris: You would have to work with the Indigenous Committee with the operating budget.

- Keith: Can AMS-related groups apply to this committee (e.g. AMS Events)?

- Chris: Yes.

- Michelle: Can you go over the process of how this group was created?

- Chris: We sat down with the Indigenous Committee and discussed what funding they wanted (i.e. Pow-wow, honorariums, meetings etc.) and are now bringing it back to the Finance Committee.

- Lucia: Are we approving the funds aspect of this group?

- Chris: Yes.

- Lucia: Doesn’t it make more sense to be a resource group since it’s closer to what it’s operating as?

- Michelle: I agree with Lucia about the structure for this group, we can ask them about what they would prefer to be categorized as.

Prepared by: Lucia Liang

VP Finance
Further discussion ensued about the operational aspects of this committee before a vote was held.

MOVED: Brandyn, SECONDED: Lucia

Grace left the discussion and minutes were continued by Brandyn.

The motion passes unanimously.

“BE IT RESOLVED THAT Indigenous Student Fund’s Terms of Reference is approved.”

Discussion

- **Quarterly Report Form**

  - Lucia began discussion on the Quarterly Financial Report. Questions arose surrounding the structure and quality of the reporting (i.e. whether the 2nd page of Lucia's makeup is required and whether the quarterly report should include a list of transactions).

  - Lucia: Groups don't like feeling like the AMS is going to scrutinize them.


  - Lucia: This is for fee-receiving groups, not just clubs. Incorporation of AMS-like budgets is moving forward, to see if they want it to be similar for self-reconciliation. Reserves and spending are also looked at, to see how much is being spent, saved, or lost.

  - Michael: Is the quarterly report is just an umbrella, and that constituencies can keep more up-to-date records.

  - Brandyn: A completed template with an optional table to make things simpler.

  - Phone question: Is the form is mandatory?

  - Lucia: Yes.

  - Phone question: Is the purpose of this is to keep transparency high?

  - Lucia: Resource groups are happy with this format as it keeps them in check and that accountability is maintained.

  - Chris: More thorough budgets can be too intricate to look into and many groups (including UBC groups) may find it difficult to exhaustively report budget info.

  - Phone question: Some clubs publish information on budgets.

  - Chris: Most of the published online budgets are not exhaustive.
AMS Finance Committee

Agenda of October 2nd, 2019

- Brandyn: Are there any repercussions of not reporting?
- Lucia: There aren't any negative consequences.
- Chris: Students are less likely to support a non-transparent group.
- Michael: This information is minimal.
- Lucia: Exhaustive forms can make the aggregate forms >30 pages long.
- Chris: The purpose of this is to improve compliance, and that this helps to highlight problems within groups who are habitually over- or underspending, who need more funding or who's spending poorly. Also, this allows for impact analysis, which isn't provided in an Excel sheet.
- Michelle: I recommend consulting all AMS and UBC fee-receiving groups. I recommend consulting the resource groups.
- Lucia: I can compile a list of people with whom I’ve had meetings.

Next Meeting

The next scheduled meeting is October 9th, 2019, 3-4pm.

Adjourn

The meeting was adjourned at 4:30 PM.
AMS Finance Committee

Agenda of October 9th, 2019

AMS Finance Committee

Attendance
Committee members:
Lucia Liang (AMS VP Finance)
Chris Hakim (AMS President)
Arash Shadkam
Priscilla Chan
Michelle Marcus
Brandyn Marx
Michael Dobson
Keith Hester (Managing Director, non voting)
Grace Ji (AVP Finance, non voting)

Present: Lucia Liang, Keith Hester, Michael Dobson, Priscilla Chan, Chris Hakim, Arash Shadkam, Grace Ji, Michelle Marcus, Brandyn Marx

Guests: Matt Epstein

Regrets:

Recording Secretary: (Grace Ji, AVP Finance)

Call to Order
The meeting was called to order at 3:02 PM.

Agenda

• Adoption of Agenda

MOVED Chris, SECONDED Michael
  “BE IT RESOLVED THAT the agenda be adopted as presented.”

Prepared by: Lucia Liang
VP Finance
Presentation

- Audited Financials 2018/19
  - Keith went through a presentation on the current audited financials of the AMS. He presented on the current assets, liabilities etc.
  - Keith: The surplus from 2018/19 was around $2 million due to loan interest decreasing and investment income. The current overall deficit is around $4 million due to the renovation of the lower level of the Life Building but we have eliminated the operational deficit. The current loan is standing at $64 million. The good news is that when the deficit is eliminated, we expect to continue generating positive income. Currently, we have an interest rate swap we’re using to pay back the loan.
  - Michael: Tell me more about the interest rate swap.
  - Keith: We have this fixed at 3.5% now.
  - Michael: The interest income, how robust is that with an economic downturn?
  - Keith: 70% is invested in fixed income and the remaining is invested in equities.
  - Chris: I suggest directing some investment questions to Lucia
  - Michelle: Can you explain again why we lost $4 million from the SUB renovations?
  - Keith: We did our refinancing in 2017 and just embarked on the renovations here so we had to finance it internally which meant we borrowed against our funds.
  - Chris: just to clarify, the deficit we’re referring to
  - Further clarifying questions were asked.

AMS x RBC Financial Literacy

AMS x RBC Financial Literacy workshop

- Emmanuel from RBC presented on the AMSxRBC financial literacy workshops. These workshops are open to all students and the basis of these presentations are to promote student financial literacy. He ran through the content of the credit workshops (e.g. defining credit, building good credit habits etc.). Presentations are normally around 20-30 minutes long and attendees are giving good feedback about it thus far. He emphasized the fact that these workshops are intended not to promote RBC overtly, no logos are featured and no RBC products are promoted through them.

- Michelle: I am interested in the investment workshops that are coming later and am curious about socially responsible investing; is this something that will be included?

- Emmanuel: Investment workshops are tough because there are legal requirements on who can present (i.e. certified investment professionals). Advice on setting goals is what our workshops center on.

- Lucia: If at any point you would like to add any suggestions to these workshops, let us know.

Appointment of Vice Chair

Prepared by: Lucia Liang

VP Finance
AMS Finance Committee

Agenda of October 9th, 2019

Approval

• Last meeting’s minutes

MOVED Chris, SECONDED Lucia

Lucia motions to amend the agenda.

Moved: Chris, Seconded: Michelle

“BE IT RESOLVED THAT last meeting’s minutes are approved.”

• Funds and Grants Block Approval

  • UBC Taekwondo
    • To purchase new equipment; asking for $1977.86
    • Quorum approved of $1483.40 by the Funds and Grants Subcommittee

  • AMS Jain Students Association at UBC
    • event; asking for $2,000
    • Quorum approved full funding by Funds and Grants Subcommittee

  • UBC Marketing Association
    • Networking event; asking for $2,000
    • Quorum approved $1,043.49 by Funds and Grants Subcommittee

  • UBC SUBC
    • Engineering design team project to build a submarine and enter competitions; asking $997.72
    • Quorum approves full funding by Funds and Grants Subcommittee

  • Jordanna Roesler
    • Indigenous health workshop; asking $600
    • A UBCO student meaning she is ineligible for AMS Vancouver funding

  • Tammy Chee
    • Applied on behalf of UBC Marketing Association for CBF for same project; asking $1,000
    • Quorum disqualified application by Funds and Grants Subcommittee

  • Water Polo Club
    • Hosting a tournament at UBC Aquatic Centre; asking for $3,100
    • Quorum approved $1,240.73 by Funds and Grants Subcommittee

• Michael: I want to approve UBCMA’s application separately.

Prepared by: Lucia Liang

VP Fiance
AMS Finance Committee

Agenda of October 9th, 2019

- Chris: I don’t think we need to include the items that were disqualified.
- Lucia: For the future we can exclude those items.
- Further discussion ensued on the specific fund applications.
- Arash: Do we refund their losses or their expenses?
- Lucia: We account for all expenses and revenues that are expected to happen and refund their losses.

MOVED Chris__________________, SECONDED Brandyn
“BE IT RESOLVED THAT the consent items above be accepted as presented excluding UBCMA’s application.”

UBCMA

- Michael: They have an additional buffer for $400 in their budget.
- Michelle: In the SPF committee, we made a policy that limits the amount of contingency funding a group can have.
- Michael: Can we adjust the buffer?
- Chris: Depending on how urgent this is.
- Michelle: I would recommend asking the Funds and Grants subcommittee to look into the contingency buffer.

Campus Culture and Performance Fund

- Further discussion ensued regarding other funds (i.e. the fact that adding another club to the mix will reduce the amount that each of the two groups will get). The discussion centered on fee-receiving groups. There are currently 8 fee-receiving groups and the referendum was to add an additional club each year, but they want to push that to next year. In spite of this, their fee has already increased and the group considered whether or not money should be split and set aside with a remainder, split equally.
- Michael: I prefer the remainder option.
- Michelle: Who decides to take on an additional club?
- Lucia: The clubs themselves vote, but there are no regulations for how money is managed whenever clubs are added.
- Priscilla (proxy for Andrew): Is this for next year?

Prepared by: Lucia Liang

VP Finance
AMS Finance Committee

• Lucia: The issue is that if a club isn’t added, many students might’ve graduated and might not benefit.

• Priscilla: Is the decision between dividing between the remainder and non-remainder option.

• Arash: Can the first chunk of dispersal can be divided by 8, and the following ones can be divided by 9.

• Video from SPF and SPF Funds Allocation

• Arash: How does funding student research work.

• Lucia: We shouldn’t reimburse labor.

• Arash: It isn’t labor, it’s "research", and that it should be a stipend for modest.

• Brandyn: I would only want to fund things we have receipts for.

• Arash: It motivates the production of research and developments.

• Lucia: Researchers are benefitting by being able to publish their work so that a stipend shouldn’t be necessary.

Next Meeting
The next scheduled meeting is October 16th, 2019, 3-4pm.

Adjourn
The meeting was adjourned at 4:30 PM.

Prepared by: Lucia Liang

VP Finance
AMS Finance Committee

Minutes of November 4th, 2019

Attendance
Committee members:
Lucia Liang (AMS VP Finance)
Chris Hakim (AMS President)
Arash Shadkam
Priscilla Chan
Michelle Marcus
Brandyn Marx
Michael Dobson
Keith Hester (Managing Director, non voting)
Grace Ji (AVP Finance, non voting)

Present:

Guests:

Regrets:

Recording Secretary: (Grace Ji, AVP Finance)

Call to Order
The meeting was called to order at 3:03 PM

Agenda

• Adoption of Agenda

MOVED Lucia, SECONDED Arash
“BE IT RESOLVED THAT the agenda be adopted as presented.”

Motion to add a discussion item for Funds and Grants

Moved: Lucia, Seconded: Michelle

Prepared by: Lucia Liang

VP Finance
Arash: Wants to break all of them up instead of a block approval

Moved: Arash, Seconded: Lucia

Some of the
Moved: Arash, Seconded: Michael

Approval

- SPF Block Approval
  - AMS Sustainability Maintenance Project- $6700
  - Arash: Some of the calculations are off, the costs are $6600 but the amount requested is $6700. Also I want some clarification on the breakdown of the labour costs.
  - Michelle: The labour costs are things that can’t be done by students; it’s a professional cost. The other thing I would say about this project is that it should be a maintenance project and I don’t think the form was changed. So maybe we should put that in the motion.
  - Arash: How would these maintenance projects go about? It sounds like we’re using our own funds to
  - Lucia: This used to be a student initiative that was left to the AMS to work on.
  - Arash: So this is a maintenance project.
  - Lucia: This is the maintenance of the project that was already passed so that in the future they can re-apply for maintenance. But as a subcommittee, we decided to change it to a maintenance project so they can’t reapply for maintenance.
  - Michelle: I can’t remember how many times members can apply for maintenance funding.
  - Keith: We never established guidelines on how frequently people can apply for maintenance funds.
  - Lucia: We left it open so we could discuss on it on an ad hoc basis.
  - Arash: I cannot approve it because of the numbers that are off. I’m concerned about the optics of approving a project.
  - Lucia/Michelle: So can we approve the project for $6600?
  - Moved: Lucia, Seconded: Michael

Prepared by: Lucia Liang

VP Fiance
AMS Finance Committee
Minutes of November 4th, 2019

- BIRT that the UBC maintenance project is approved for $6600.
- Mugshare UBC expansion- 13,723.00
  - Priscilla: I want to know why there is a discrepancy between the number of team members
  - Michelle: Some of the members are UBC members.
  - Arash: How much is remaining in the SPF?
  - Keith/Lucia/Grace: Around $200,000.
  - Arash: This feels like we’re funding a sustainability startup.
  - Lucia: Most of the funding is coming from the mud and materials used for these mugs. They’re trying to make the materials more sustainable (i.e. mould etc.). We asked MugShare that they don’t change the fee for UBC in this area.
  - Michelle: The goal of this group is to become financially sustainable. The funds would be reinvested in the company and donating whatever remains.
  - Keith: Should this be a loan then?
  - Michael: There are a number of resources available on campus if they want to operate as a business.
  - Keith: I would recommend giving them an interest-free loan.
  - Arash: The key question is who are these people?
  - Michelle: A sole proprietorship that includes a number of UBC students.
  - Michael: Have they tried to go anywhere else in UBC?
  - Michelle: They have a number of places they’re going for funding including AMS because that’s where they got their initial funding?
  - Arash: What is their business strategy?
  - Michael: It sounds like a business because as a sole proprietorship
  - Arash: So the question is whether we fund these businesses? Do we create this as a loan?
  - Michael: We would have to figure out when the loan would be repaid. Someone needs to go over their financials and have create a repayment plan.
  - Reed: There should be some sort of UBC component where they’re locked with this organization until they pay it back.

Prepared by: Lucia Liang
VP Finance
AMS Finance Committee

Minutes of November 4th, 2019

- Michael: We would have to be comfortable giving it to this individual rather than MugShare itself.
- Lucia: I feel like we should send this back to SPF to ask Mugshare if they’re open to this as a loan.
- Michael: I would be suspicious about their reaction to this, like if they’re unhappy about this.
- Lucia: Does anyone in this committee want to come to this subcommittee?
- Michael: I’ll come.
- Arash: Can we verify that they’re a sole proprietorship?
- Priscilla: Do they currently generate revenue?
- Lucia: Yes.
- Michael: None of the funds they’re applying to are e@UBC which I would suggest they do.
- Motion failed.
- BIRT that fincom send this back to SPF for review.
- Moved: Lucia, Seconded: Michael

Feeding 9 Billion Challenge- $4,994

- Priscilla: Have they asked for funding in the past?
- Lucia/Michelle: Yes, they’ve been funded every single year.
- Lucia: Didn’t we say that we won’t approve their prize money as a contingency?
- Priscilla: It’s a 24 hour case competition, last year they did it with CUS but this year we didn’t have capacity to hold it.
- Michael: Are we paying for parking as well?
- Lucia: I think so.
- Motion: Lucia. Seconded: Michelle
- BIRT the Finance Committee approves this item for $4044.

Custom CNC Saw for Sustainable Wood Processing- $6,500
- Tabled

Prepared by: Lucia Liang
VP Fiance
Unbecoming Modernity $3000

Tabled

Arash: The amount requested is very far off.
Michelle: Are people okay with the content with things?
Lucia: Can we just ask them to do their own finances

MOVED _____, SECONDED _____
“BE IT RESOLVED THAT SPF Funding listed above are approved as presented.”

Discussion

- Quarterly Report
- Funds and Grants

Next Meeting

The next scheduled meeting is Nov.13, 2019, 3-4pm.

Adjourn

The meeting was adjourned at
Finance Committee Meeting
Wednesday, November 20th, 2019

Attendance: Lucia Liang (VP Finance), Priscilla Chan, Brandyn Marx, Michael Dobson, Keith Hester (Managing Director, Non-Voting), Rishav Jasrotia (Financial Systems Administrator)

Guests: Abdul Alnaar (Senior Student Services Manager), Ian Stone (Student Services Manager)

Regrets: Chris Hakim (President), Michelle Marcus, Grace Ji (AVP Finance), Arash Shad-Kam

Recording Secretary: Rishav Jasrotia

Call to Order
The meeting was called to order at 3:13pm.

Agenda
Moved by Michael, Seconded by Brandyn.

1) SPF Approval
   • Custom CNC Saw for Sustainable Wood Processing ($6500)
     o Lucia: I like the idea but the proposed budget does not add up to the actual budget. We should send the budget back to get clarification.
     o Keith: What happens to the saw after the project is finished?
     o Michael: Might get put in Hennings??
     o Lucia: We will be sending it back then.

   • Feeding 9 Billion Challenge ($4,044)
     o Lucia: I recommended to them last week that they have additional connections to the clubs receiving the prize money. They should find additional funding from other parties.
     o Priscilla: The case competition happened last week.
     o Lucia: If we are unable to fund them then the LFSUS can also fund them (since they are under the LFSUS).
     o Lucia calls for motion to pass $4044 contingent on the fact they have external support on top of prize money.
     o Moved by Brandyn, Seconded by Michael
2) SPF Block Approval
   • 3D Print Recycler ($1500)
     o Lucia: I like the 3D Print Recycler.
     o Everyone agrees.
     o **Moved** by Michael and **Seconded** by Brandyn.
     o Approved unanimously.

   • Climate Policy Jam
     o Michael: It’s a club event. Their numbers don’t add up. They have 2 items on their budget and it doesn’t add up. Their budget for requested funding is also off.
     o Lucia: SO no funding for the Climate Policy Jam?
     o Brandyn: I’d like to send this back to get more info as their proposal is confusing.
     o Lucia: So send it back and not deny their request.
     o Michael” They are asking for more than they need, as they are asking for more than they budgeted.

3) IT Project Approval
   • AMS Tutoring App ($15,000)
     o Abdul Alnaar and Ian stone arrive at 3:32pm to present their case for the adoption of the Nimbus app for AMS Tutoring.

   Pre-Presentation Discussion:
     o Priscilla: CUS does not have any affiliation with Beat your course.
     o Ian: BYC is out of UBC, so this is a prime opportunity for tutoring to fill the void they left behind.
     o Ian: In the previous year(s), the quality of tutors employed by AMS Tutoring was not the best. We lost a few contracts with the Undergrad society because some tutors were unprofessional and difficult to get a hold of. Marketing and outreach is not the best. Sometimes students wouldn’t come so Undergrad Society thought it wasn’t the best use of their money. We have been improving the quality of Tutors. We have increased our numbers 20% of extra students compared to last year this time with less tutors. WE have an opportunity to work with the CUS as a few commerce students already use the AMS Tutoring service.

     o Presentation Begins:
     o Abdul: Present proposal to get additional funding for the Nimbus app for AMS tutoring since we don’t have a system yet. Abdul giving a backstory about Helphub (Same as from the IT committee meeting). Nimbus is offering tutoring services. I liked that their team that offers additional support with their own Software developers. Nimbus charges a set amount based on the total number of students (0.84$ x uBC students) Helphub was paid by commission, rather than a licencing fee. But companies are moving away from the commission model.
Michael: Do you see any reason to go with Proov (Other identified Software vendor) rather than Nimbus?

Abdul: I was not confident about Proov because of the time difference between Vancouver and Switzerland (Proov is based in Switzerland) to support us. They don’t offer 24 hour support. We are not familiar with this product. Mostly used by German and Swiss universities. It was also more expensive. Nimbus also has more features, such as chat, which for Proov was extra. They also didn’t have reviews for tutors.

Abdul: We usually hire tutors from undergrad who got 90%+ from that course. We have not yet decided how much we are charging students. We still pay tutors $25/hour but we might charge students $10 to recover costs for the program. Nimbus also charges 10% service fee (stripe manages credit card transactions (2.9% + $0.30) remaining 10% goes in a fund for when a lesson cancelled. Stripe payment still goes through so that charge still exists and if a student needs a refund and provide them with extra credit (rare circumstance). So we might charge $35 for students for an hour of tutoring. The Stripe charger is part of that $35.

Ian: AMS Services are for helping students, not generating revenue. This is not to make money, we could pass costs on to students but it’s not ideal because we want to help them.

Brandyn: I can see this platform in helping to increase the number of students who use tutoring.

Ian: We don’t have a good system in managing appointments (use emails currently). With a better system, we can increase capacity and hire more. We might be able to increase revenue.

Lucia: Will Payroll be able to handle payroll for extra tutors.

Keith: It should be manageable.

Lucia: How often will Nimbus deposit money to the AMS.

Ian: End of the month.

Lucia: Add a clause to the contract that there will be repercussions if money is not sent monthly.

Lucia: Council needs to amend the budget because they need to move funds budgeted from Advocacy to Tutoring.

Lucia: be it resolved that the fincom amends the budget to move $15000 budgeted for Advocacy to AMS Tutoring.

Moved by Brandyn, Seconded by Priscilla.

Unanimous approval of the council.

- CCTV for Great Hall ($8,500):
  - Michael: Is the situation that bad that we need extra cameras?
  - Lucia: Yes the great hall was damaged badly recently during an event, so we need the extra security so this doesn’t happen in the future.
  - Michael: I would approve.
  - Moved by Michael, Seconded by Brandyn.
  - Unanimous approval.
4) Quarterly Report
   - Corrections in section 2.2 and 3.5 of the Quarterly reports and completing the incomplete sentences.
   - The committee would like to formally thank Lucia for all the hard work she put into the quarterly report.
   - Lucia: be it resolved that the quarterly report be passed to council with the changes we talked about.
   - Moved by Michael, Seconded by Brandyn.

Adjournment

The meeting was adjourned at 4:24pm.