



Finance Committee Minutes

Alma Mater Society of UBC Vancouver
Jul 9, 2021 at 12:00 PM PDT
@ <https://zoom.us/j/91667532872>

Attendance

Members Present:

Lucy Li (SaL), Rita Jin (Staff), Cole Evans, Mary Gan, Max Holmes, Kamil Kanji, Lorris Leung

Members Absent:

Ben Morrison (SaL), Keith Hester, Grace Lee

Guests Present:

Eshana Bhangu, Mitchell Prost

I. Adoption of the Agenda

BIRT the agenda is adopted

Amendment of the Agenda to include the following motion:

BE IT RESOLVED THAT the Finance Committee reconsider the motion for the AMS Signage Project and allocate \$12 414.66 to the project from the SUB Management Reserve instead of the Capital Projects Fund.

The balance of the SUB Management Reserve is approx. \$185,000.

Moved by Cole, Seconded by Kamil.

BIRT the agenda is adopted

Moved by Kamil, Seconded by Max.

II. AMS Budget (Student Services)

Max:

Since we're doing the standard \$230 per staff for staff appreciation, what is the staff appreciation breakdown for Student Services?

Lorris:

Since I'm new to the role, I wasn't aware that there was a standard cost.

For permanent staff, I've allocated \$50 per month.

For coordinators, assistant coordinators, and assistant student services managers, would \$230 be okay?

Max:

If we can allocate \$230 per each staff, that would be great.

Historically, student services has had a lot of difficulty reaching its budgeted amounts.

\$400 000 increase in budget - what are you spending this money on?

Mitchell:

I can elaborate on how we're planning to not underspend this year - unlike historically. A multiple spreadsheet tracker to monitor how much we're spending. Using this tracker, I can see what we're spending and locate where we are overspending or underspending. I plan to use this throughout the year to see how much we're spending on a daily basis rather than a quarterly basis. I have asked all my staff to update this spreadsheet with their purchases. I've also instructed my staff that underspending is something that we do NOT want. From previous years, people have have the notion that we should underspend rather than overspend. It is okay if we go a bit over but ideally we will hit what we plan to spend.

Lorris:

We have seen there was a discrepancy from previous year's spending from the budget so this year we are really emphasizing on the tracking systems.

Max:

One thing I'm curious about is what is the rationale for why services have advertising & promotion. There is a lot of variances throughout. Tutoring doesn't have any but peer support has budget for it. What is the rationale for those difference?

Also, where are the grants and donations coming from?

Mitchell:

The difference in advertising & promotion is some projects do not have previous advertising/marketing resources.

The \$3500 is from the innovative projects fund.

Mary:

Right now, it's budgeted for \$5900.

Lorris:

It's \$5900 total because work learn (\$2400) from summer time.

Max:

Are all the coordinators under the work learn program now?

Mitchell:

Around 11 of the positions that directly report to me are Work Learn.

I believe there are 4 coordinators and all of the assistant coordinators who are under the Work Learn.

I applied for funding for Term 2 - just waiting on approval.

Max:

Changing positions to Work Learn might be an issue because there are limitations on Work Learn positions (e.g. limit on the total amount of hours worked outside the position).

HR committee should discuss this.

Mary:

Okay, I will ask them about it.

Grace had a question regarding the professional support line - what is this amount allocated for?

Lorris:

This line is budgeted to recruit PhD students who study counselling and psychology to come in and provide professional support to our volunteers throughout the year. They can go through the situations and discussions they had - more professional guidance and support for the volunteers.

Cole:

HR committee is only responsible for appointed position. So the issue Max mentioned might have to be taken up with HR directly, Mary.

Max:

I think they should be brought up to HR committee because there are signs of this happening in other aspects too.

Staff positions should be accessible to all members and turning them into Work Learn makes them available to only some active members.

Mary:

Hopefully, we can all stay within our budget while spending what we wanted to spend. Reminder that the budget is planned to be passed by Next Friday. So, if there are any changes, please get them edited ASAP so we don't have any last-minute changes before Finance Committee on the 16th and Council.

Any feedback or questions? (N/A)

That is it for the Student Services then.

III. AMS Budget (Finance Committee)

Summary of Changes

- Standardized Executive staff/volunteer appreciation and clarified \$230/staff
- Telephone/Fax changed to Telecommunications

VP Finance

- Reduced Staff & Volunteer Appreciation
- Reduced Furniture & Equipment, Computer Hardware

VP Admin

- Reduced Office Supplies

President

- Reduced Photocopying

VP Academic

- Increases to Academic Projects due to OER Champions night for catering and lecture capture campaign
- Research & Community Projects to \$2,000

VP External

- Cut Furniture and Equipment by half

Council

- Reduced Transportation
- Reduced Salaries and Wages for Advocacy, Finance, Indigenous Committees

Ombudsperson

- Completely cut Office Supplies and Advertising and Promotion

Elections

- Reduced Photocopying & Administrative
- Completely cut Furniture and Equipment

Referenda

- Completely cut Food & Refreshments, Office Supplies

 [AMS BUDGET edition 12.xlsx](#)

Mary:

Summary of changes laid out here so that everyone is clear with the edits that have been made so far.

As per last meeting, we standardized the staff appreciation and Telephone/Fax changed to "Telecommunications" to be more clear. Reference the agenda for all the edits made.

There are some VP Academic increases in the budget - Eshana will speak on this later.

Max:

Executive spending have gone up to \$5000 this year. It lists interesting things like \$350 for team building and additional fees for staff gathering which used to be done through HR.

I'm a little uncomfortable with that line item and would like to lower it back to the \$1000.

Cole:

It was previously at \$5000 - the 2019-20 was also \$5000. It was cut to \$1000 because we were trying to lower the budgeted expenses. I'm not sure why the budget is not reflecting that. Speaking of which, HR doesn't have a budget for doing these things.

Max:

Why are the previous budget lines incorrect. Which ones should we be going off of?

Mary:

Cole, I think it might be \$1000.

Cole:

I can definitely tell you its \$5000. It was amended to \$1000 during the reforecast. In 2019-20 (Chris' year), it should be \$5000.

Max:

It doesn't make sense why there are money allocated for executive team building and \$230 for staff appreciation. This can be cut down to \$2500 or something instead of \$5000. Even if it was previously budgeted for \$5000, we don't know if they really spent that much.

Cole:

Reminder that the budgets in the executives budget are for their staff and not the executive themselves. For this team building line, it is for the executives only - not the staff.

Max:

I don't know what the previous executives did in previous years but I thought the executive team building was the executive retreat. I just think the \$5000 is a lot. I don't quite understand that.

Mary:

I think \$3000 could be something that could work for everyone.

Cole:

Make it \$3000.

Max:

Sounds good.

Mary:

I will change it to \$3000 for executive team building.

Any other questions?

Eshana can speak on her budget changes. I really want to start finalizing some parts of the budget because we only have one more meeting after this. Today, let's settle on the executive budget.

Eshana:

There is an academic integrity working group where the AMS is responsible for the student engagement portion. Recently, they discussed a new campaign for the AMS to run. So I am here to propose a \$1500 increase for academic projects. From this, \$500-800 would be for giveaways and the rest would be for running the campaign (posters, etc) for the whole week. This will be during the October 8th week.

Mary:

If Eshana's proposal is approved, then the academic projects line will be \$12 500, an increase from \$11 000.

Is everyone okay with that?

(Thumbs up from the committee)

Okay, is the executive budget good to go? Anyone have thoughts and feedback?

Max:

What is the Comp H/S line under Communications for?

Mary:

I'm not exactly too sure but I can pull it up right now.

Cole:

Could possibly for computers (the iMacs). Comp H/S is usually new things or subscriptions. This is just a guess. The one thing is that 2 iMacs are only worth \$3000 so having more than 3 years at \$1200 makes no sense.

Max:

If we can put a comment explaining it, that would be helpful for the final budget.

Mary:

Okay, I will pull up the records later and add a comment.

Are the budgets for the executives and students services good then (with those changes)? (No objections)

Beside those changes, I think Lorris sent over her changes for the Student Services budget with staff appreciation to \$230 per person.

If there are no feedback for the budget, we can move on to discuss the AMS external signage.

AMS Signage Project (Finance Committee)

Cole:

We only spent less than half of the Sub Management Reserve. There are still \$180 000 left in the Sub Management Reserve.

This is related to managing the buildings so it would be applicable to this project.

Max:

So many different funds and fees that seem to overlap with each other quite significantly. If we add up all the fees (excluding the Health & Dental), they get quite expensive for students. I wanted to highlight to see if all our funds are fully utilized and to make changes to 1) get them to be fully utilized or 2) lower the student fees. This money that exists, where do they exist?

Cole:

Sheldon would have more information on it since the fund was removed from code sometime in the past, as it was no longer being actively funded. So there is no more money going into it but there are still leftover money in the AMS bank account for it.

Max:

If we could include fund balance in the budget, that would be helpful for the final budget.

Cole:

(Sharing his screen with the Funds Balances)

Not sure if the invoices have been expensed from the Sub Management Reserve but if it was, the \$180 000 might go down to \$60 000.

Max:

It'll be hard to balance and understand without referencing the revenue, expenses, and balances of the funds. Being able to visualize this would be helpful.

Mary:

For funds where there are money coming in, they are already on the budget. For the funds that no longer have money coming in, I can potentially add them to it as well.

For reviewing the fund and fees, that's actually part of two of my executive goals - to determine if we still need those fees and if we can decrease the fees or increase the spending.

Max:

One piece of wisdom on that - it has been on past VP Finances' goals for the past couple of years now. These changes require a referendum so we should start those conversations in September or as soon as we pass the budget.

Mary:

The previous VP Finance and her AVP Fund has been working hard on increasing the accessibility of the funds. I also plan to continue working on that as well.

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Moved by Kamil, Seconded by Lucy.

IV. Approval of Minutes

BIRT the meeting minutes for July 6th, 2021 are approved

 [July 6th, 2021 Finance Committee Minutes.pdf](#)

Moved by Lucy, Seconded by Max.