The Finance Committee met four times this month and, in addition to approving agendas and minutes, the Committee covered the following items:

**Updates to the SUDS Conference Budget**

Updates to the SUDS Conference under the VP External Office were discussed. The total sponsorship revenue increased $2500 (to a total of $17,500). Fees for rentals were updated, transportation costs were lowered, accommodations were secured (Holiday Inn). Due to the large number of attendees (~110 delegates estimated), the accommodations will cost $120 per night (higher than the past $35 per night if hosted in August). With the higher sponsorship revenue, it is suggested that delegate membership fees can be reduced to be more affordable.

**SPF Applications**

Three Sustainability Projects Fund (SPF) Applications were brought to the Finance Committee in August. One application was $15,000 for the SEEDS Sustainability Program. The SEEDS Sustainability Program focuses on the collaboration between academic, student and operations sides on campus and has several past partnerships with the AMS. The $15,000 would go towards continuing these collaborations and to increase student access in creating sustainability impacts by minimizing repetitive SPF applications. Due to the dedicated commitment from the program leadership, faculty funding, and demonstrated collaboration with the AMS, the project was approved.

The second application was $2,150 for the UBC Disposable Glove Recycling Program. UBC laboratory students came together to think of solutions to minimizing the glove waste in their labs. The project plans to use funding to separate Kimberly Clark gloves from other brands and to process the recycling of these gloves accordingly. The plausibility of separating gloves that look so similar was discussed. After being promised follow up regarding that inquiry, the project was passed for SPF funding.

The third application was $6,000 for Freedge for Fuel. Fridge for Fuel is a concept of communal fridges where anyone can donate for those struggling with food insecurity. Due to the limitations of the project outline (e.g. how to ensure the safety of the food, finding a location that is open 24/7, how to maintain the continuity of the project/volunteer commitment, etc.), the project funding application was rejected.

**Finance Committee Goals**

The Committee discussed feedback on the past operations and set out some goals for the upcoming year. Proposed goals include being more thoughtful in our fund application approval process, making the budget more accessible to the larger student body, increasing transparency, and setting a process/agreement for clubs in deficit. Four main goals were finalized:

1) Outline AMS budget creation and streamline the steps.
2) Improving transparency of the AMS budget via budget reports.
3) Completing a thorough review of AMS fees and funds. Examine ways to maximize AMS fund usage and/or student fee reduction.
4) Standardizing short-term loan processes for clubs. Determine methods to keep clubs accountable and finalize repayment templates.

Prepared by Rita Jin and Mary Gan
Sustainability Projects Fund Subcommittee Dissolved
Due to reductions and hiring processes, the sustainability projects fund administrator is no longer under the Finance Portfolio. Hence, the tasks of the sustainability projects fund subcommittee has been redirected to the sustainability committee under the Operations Committee jurisdiction. Given the situation, the sustainability projects fund subcommittee has been dissolved.

Items brought to Council
● BIRT the Finance Committee Goals for 2021-22 is approved as presented.