



AMS Finance Committee Minutes

Alma Mater Society of UBC Vancouver
Oct 14, 2021 at 4:00 PM PDT
@ <https://us06web.zoom.us/j/91667532872>

Attendance

Members Present:

Cole Evans, Mary Gan, Keith Hester, Kamil Kanji, Lorris Leung, Aryan Mishra, Mitchell Prost

Members Present (Remote):

Rita Jin (Staff)

I. Introductions

All members already know each other from council so skipped.

II. Adoption of the Agenda

BIRT agenda is adopted as presented

Moved by Mitchell, Seconded by Kamil.

III. Approval of Minutes

BIRT that the minutes for the September 10th, 2021 Finance Committee meeting is approved as presented

[September 10th, 2021 AMS Finance Committee Minutes.pdf](#)

Moved by Aryan, Seconded by Kamil.

IV. AMS Food Bank Freezer Replacement (Presenters: Lorris Leung)

BIRT \$3,775.50 is approved from the Sub Repairs & Renewal Fund to fund the purchase of a new freezer for the AMS Food Bank to replace our old and obsolete freezer.
Current balance of fund is \$361,847.

[Food Bank - new freezer .pdf](#)

Lorris:

Hi everyone. I'm here to request some money for Food Bank. It is one of the most used services and the service has seen an increase in demand in the pandemic from students, staff, and others in the UBC community. The current freezer is very old and doesn't close properly - taking up space in the storage room. AMS Services would like replace the obsolete freezer and increase the storage capacity. We consulted with vendors and the Chef - we are planning to get the same one as him (the Vortex one). We've checked with building operations to make sure it is suitable - yes. Normal outlets would work and it

fits in the space. AMS Services is requesting \$3,775.50 is approved from the Sub Repairs & Renewal Fund to fund the purchase of a new freezer for the AMS Food Bank.

Mary:

How many freezers does the AMS Food Bank have right now?

Lorris:

Two. One is in the operational side of things and one is in the storage space/office.

Kamil:

Do we know the longevity of this new freezer? How long will it last?

Lorris:

It should last us 5-10 years.

Mary:

That's pretty long.

Lorris:

This one is the same as the one passed for the Gallery freezer purchase.

Mary:

I think this sounds good to make sure food is fresh.

Kamil:

Yes, I think it would be a necessity.

Mary:

Anyone against it? Mitchell would have to sit out for this vote because he is part of the Services team. How about anyone else?

Cole:

I think Mitchell can vote because it doesn't benefit it himself. It is up to him if he would like to vote.

Mitchell:

I respect the committee so if we are comfortable, I can vote. If not, I am happy to not vote as well.

BIRT \$3,775.50 is approved from the Sub Repairs & Renewal Fund to fund the purchase of a new freezer for the AMS Food Bank to replace our old and obsolete freezer.

V. UTSAV Terms of Repayment

BIRT that the Terms of Repayment between the AMS of UBC Vancouver and UTSAV (Indian Students' Association) is approved as presented, and a \$36,000 deficit is allowed for UTSAV.

 [Final Terms of Repayment AMS and UTSAV.pdf](#)

Mary:

We have finally finalized the UTSAV Terms of Repayment. Essentially, UTSAV usually hold a Holi event but in 2020 it was cancelled. The venue did not return all their money but they still had to return ticket sales to students so in 2020, we agreed to use the Clubs Benefit Fund to cushion the ticket sale returns. However, we needed to finalize the terms of repayment so that UTSAV can pay the money back to us. They are planning to enter into a \$36,000 deficit and repay the AMS by April 30th 2023. The current plan is to have they repay it by May 1st 2022 because they likely won't have a large event this year because COVID is on-going. The Terms of Repayment is active for 2 years and Finance Committee reserves the right to request and review record logs at anytime. If there is any fraudulence detected or if the loan is not payed in full, the Finance Committee reserves the right to retract assets if necessary, freeze the club account, put the club in bad standing, and potentially deconstitute the club as a last resort.

Keith:

If Holi is only big event they host in the year?

Mary:

They host other events as well based on the budget they sent - but they are smaller.

Keith:

So, there is no chance for them to pay it back sooner?

Mary:

I don't think so. This basically puts them in a position where they have to repay us and hopefully they are able to.

Mitchell:

It is quite a big jump. Is it an amount they are able to repay on their end?

Mary:

With their current plans, it seems like they won't have enough revenue to pay by May 2022 but by April 2023, the effects of COVID should decrease and they should be able to earn enough from their Holi event to pay back this loan. This has been an ongoing issue since summer 2020.

BIRT that the Terms of Repayment between the AMS of UBC Vancouver and UTSAV (Indian Students' Association) is approved as presented, and a \$36,000 deficit is allowed for UTSAV with intention they will pay back.

VI. AMS Payscale

BIRT the sum of \$8,960 be released from the Capital Projects Fund for the purchase of Payscale products to enable the AMS to conduct market salary reviews and to establish a paybanding structure
Current balance on the Fund is \$2,489,680.

 [payscale proposal.pptx](#)

Keith:

So, the background to this is that when we implementing the AMS Payscale system, we implemented several modules - the compensation module was supposed to have a market feed but Dayforce did not a feed so we had to negotiate that separately. Over the past year, we've looked at several options - Mercier, Payscale, and Salary.com who all do that kind of work. Approximate pricing:

Mercier: \$8000-9000 for project planning, \$11,000-12,000 to confirm compensation, and another \$28,000-\$30,000 to design and implement career framework.

Salary.com: \$10,000 for 90-100 jobs, ~\$15,000

Payscale: Limited consulting over the 3 years (see slides for different prices).

The best option would be with Payscale. We are looking to develop market salary reviews and to develop a wave band structure. We want to keep it consistent and comparable to the market. So we are requesting money from the Capital Projects Fund (that has nearly \$2.5 million dollar) to do these two tasks.

Kamil:

Dayforce is what we were currently using?

Keith:

Yes, we were previously with ADP which is payroll's provider. On Slide #3, these are the modules for Dayforce to be implemented. It was originally part of the compensation module but it was never done.

Mary:

How long will the market review and structuring take?

Keith:

Once the HR director starts working on this, it will probably taking 2-3 months.

Mary:

Any other questions/feedback?

BIRT the sum of \$8,960 be released from the Capital Projects Fund for the purchase of Payscale products to enable the AMS to conduct market salary reviews and to establish a paybanding structure.