



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

Bike Kitchen Loan

The committee discussed the Bike Kitchen's request for a \$100,000 loan (intended to be repaid over 3 years) from the AMS. In the past, a loan has been approved to cushion the financial deficit resulting from continued purchase of bike parts with reduced revenue due to COVID-19. This year, Bike Kitchen is also asking for implementation of a \$5 student fee (separate from the Bike Co-op student fee) to increase revenue. The tough financial situation of Bike Kitchen was discussed (taking into account the student fee proposal, past purchases, salaries and wages, current marketing plans, and possible future plans). Bike Kitchen's proposed budget was reviewed by the Committee as well. Feedback on the loan was discussed - the loan was not yet approved.

Items brought to Council: N/A