



# AMS Finance Committee Minutes

Alma Mater Society of UBC Vancouver  
Feb 11, 2022 at 1:00 PM PST  
@ <https://us06web.zoom.us/j/91667532872>

## Attendance

### Members Present:

Rita Jin (Staff), Cole Evans, Mary Gan, Keith Hester, Kamil Kanji, Aryan Mishra, Mitchell Prost

### Members Absent:

Francesca Kohn (SaL), Juliane Jou (SaL), Emily Covell (Staff), Archives Assistants

#### I. Adoption of the Agenda

BIRT the agenda is adopted as presented

Moved by Mary, Seconded by Kamil.

#### II. Approval of Minutes


BIRT the February 4th, 2022 Finance Committee meeting minutes are approved as presented

 [February 4th, 2022 AMS Finance Committee Minutes.pdf](#)

Moved by Mary, Seconded by Aryan.

#### III. AMS Budget: Businesses, Student Services, Final Remarks

BIRT the AMS Budget 2021-22 Budget Reforecast is recommended to AMS Council for approval

 [AMS Budget 2021-22 Reforecast.xlsx](#)

Keith:

Everything we produced in the restaurant (e.g. dairy) has gone up so our growth margin has dropped. The indirect overheads have gone up, especially the HR area. Slightly decreased due to COVID (from 317k to 309k) because back when we did the budget, we didn't know the new restrictions (e.g. less business in January). The direct costs are food and beverages, stores, etc.

Mary:

So there is still an overall of negative for the reforecast.

Keith:

Yes.

Mitchell:

How much is budgeted in each line item for the business departments? Can we see the specific line items?

Keith:

We don't go into that level for the businesses because it's condensed to only one number provided in the AMS Budget.

Mitchell:

So, you don't budget for advertising and promotions within each team?

Keith:

There is an individual number for each outlet and then combined into one number here.

Mitchell:

I think it would be nice to have individual budgets for each outlet so that we have a more contextual understanding of it. Also, do you have it for other teams?

Keith:

Yup.

Mary:

I think what Mitchell is saying is to have a detailed breakdown for everything - just like for executive departments and student services.

Keith:

We can look into that. It's never been done in the committee before.

Mary:

It looks like Blue Chip is doing well!

Keith:

Yes!

Cole:

Based on the survey, people love it.

Mary:

Where are the central stores?

Keith:

Central stores are down beside the central kitchen. All our purchasing comes from that. Salaries for the purchasing store manager and others who work in the store are included in that; they work to ensure that food goes out to the different outlets all the time.

Mary:

Shouldn't the Gallery be doing better now?

Keith:

Yes, they were impacted by the new restrictions as well though.

Cole:

Or get new furniture to get more traffic. It will add seating capacity and more people would want to go there because it'll look like a more contemporary establishment. More higher class instead of a student bar.

Keith:

Yes, that was the initial idea but the current furniture was kind of acquired from different places within the AMS.

Mary:

Yes, I think we can work on improving the Gallery since it so well-established but is a bit weak compared to Blue Chip and Honour Roll which are doing really well.

Aryan:

Maybe extend the closing time cause I think it closes by 7 or 8.

Mary:

For the future, let's look into getting more detailed costs for HR, IT, and that kind of stuff because they are big numbers but we don't know the exact information of what's being allocated and what's actually being spent. Food and beverages as well.

Cole:

We don't need to see every small expense but it would be helpful to see "HR salaries and wages", for example, or "Dayforce subscription". It would give a better idea for where the money is going to.

Keith:

We can do it for Finance Committee but I don't want to pass it in Council because it is confidential so it shouldn't be published.

Mary:

Yes, I think Finance Committee should be provided for context even if we don't publish all the nitty gritty information.

Do we still have a wage subsidy active?

Keith:

It's ending totally in April but now it has been declining.

Mary:

Right, because we had a wage contribution for the subsidy in the budget.

Keith:

Yes, that's good but just declining.

Mary:

No adjustments for AMS events, student fees, etc.

There's been changes in businesses which was updated.

Mitchell, can you go over the reductions under Student Services?

Mitchell:

Three reductions: team building, staff training, and special & professionals. I reduced them all by \$1000 because the state of it being online.

Mary:

In terms of the overall budget, we are reforecasting a less deficit number. At the end of the year, we might be incurring a less deficit as well since people tend to underspend. The next budget during the summer will include all the actuals for this year.

Cole:

Do we know what the current spending is.

Mary:

Let's take a pause on that. We can take a look at it in the Q3 in a couple of minutes.

Cole:

It's really across the board spending that really adds up.

Mary:

A lot of the executives is only at 50% spending at the year. I know people have projects at the end of the year so hopefully, it will be on track. President is most on track to the budgeted amount right now I believe. If you want a total number, I can try to get it but it would also require the business budgets etc. Any other questions? This will go to Council next week if approved and people will probably ask questions there as well.

**BIRT the AMS Budget 2021-22 Budget Reforecast is recommended to AMS Council for approval**

Moved by Mary, Seconded by Mitchell.

#### IV. Q3

Mary:

Council spending is on track.

Electron and referendum is under but that is because a lot of their events are in Term 2 so that would show up in Q4.

Ombudsperson is on track.

Executive Committee is under right now.

Cole:

That will shoot up very fast due to the awards night near the end of the year (dinner for 250 people), the "All President Dinner".

Mary:

For the executives, president is on track, VP AUA is under, VP Admin is under but they have projects and Clubs Day coming up, VP External is under but they will also need to do lobbying, and VP Finance is lower.

Cole:

Did you ask Saad to rebudget because they are travelling for lobbying anymore?

Mary:

I asked him if he wants any budgeting changes but he said no. We can probably shave off a couple thousands but we don't know if he will respond within these 20 minutes.

Kamil:

Mary, you are very under right?

Mary:

Yes, because we don't have a lot of projects. Most of the expenses are for salaries. I can ask Saad to see if we can cut the lobbying by a bit.

Student Services still needs more spending since the number is exclusive of SASC.

Mitchell:

How much is the total budget for student services alone, not including SASC?

Mary:

Not including SASC, the amount is \$662.4k. So, for Q3, a bit over halfway.

Cole:

We should change it so that the value spent and total budgeted spending are both exclusive of SASC or else it would look like Student Services is majorly underspending.

Mary:

Yes, I can change that.

Event is underspending because of January. Spending will probably go up for Block Party which is a huge expense so they will probably hit budgeted amount.

Ancillary spending is also slightly under so there are some space to go.

Overall, still underspending a bit but we will bump closer to projected budget in Q4.

#### V. Honour Roll Equipment

Keith:

This is for buying a new fridge for Honour Roll. We have a number of quotes and it is around ~3,800 including all the taxes and delivery. The money will come out of the SUB Repairs and Replacement.

[See presentation]

The Standup Fridge was 7 years old. Since the outlet is getting busier, we are planning to get a double door fridge.

They are on back-order because of the global supply chain right now due to the pandemic.

**BIRT a new fridge for the Honour Roll restaurant in the Nest at a total value of \$3,806.40, including taxes and delivery, is approved out of the SUB Repairs and Replacements Reserve.**

Moved by Cole, Seconded by Kamil.