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

**AMS Budget Discussion**

The committee discussed several changes on the AMS budget. For the Elections budget, some new additions include an increased budget for promotions, candidate expenses, advertising, and two events to engage voter turnout (the Semi-Formal Event and Gala). For the Student Council budget, specific changes are to food and refreshments, social engagement surveys, and legal fees. For the businesses budget, some lines have been adjusted to reflect the reforecast due to new COVID restrictions in January 2022. The committee discussed having more detailed budgets for businesses for future Finance Committee assessments (e.g. detailed costs for HR, IT, Food and Beverages, and other larger line items). For the Student Services budget, $1,000 reductions have been made to the team building, staff training, and special & professional lines due to the transition to online.

**Q3 Discussion**

The committee discussed spending so far in accordance with Q3. Council and President spending is on track. Elections and Referendum, VP AUA, VP Admin, VP External, VP Finance, AMS Events, and Student Services are underspending but that is alright because several offices have more projected events and spendings in Term 2.

**Honour Roll Equipment**

The committee discussed purchasing a new fridge for Honour Roll to replace the current fridge (7 years old). The money will come out of the SUB Repairs and Replacement Reserve.

**Justice Summer Project - Resource Group Funding Proposal**

The committee approved funding for a Justice Summer project presented by the UBC Social Justice Group. The project/program will be offered to people under 30 years old, specifically marketing to racialized groups or working class individuals with 20 organisers in total ($8,000 per organiser). The committee discussed that since the resource group fund is paid by the students, key marketing should be targeted to the students so that they are aware of the opportunity.

**AMS Funds and Fees Report & Fee Referendum Process Discussion**

The committee reviewed the AMS Funds and Fees Report 2021-22 alongside proposed recommendations (e.g. improve communication between AMS and fee-receiving groups and fee referendum consultation processes).

**Oscar AI**

The committee continued the discussion around Oscar AI. Due to the large annual monetary investment and other limitations of the system, the committee has agreed not to go ahead with this implementation.
Items brought to Council:

- BIRT the AMS Budget 2021-22 Budget Reforecast is recommended to AMS Council for approval
- BIRT the AMS 2021-22 Funds and Fees Report is approved as presented

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