

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

Formula Electric (SPF)

The committee discussed funding for UBC Formula Electric to attend a competition hosted by Formula SAE in Michigan. UBC Formula Electric also plans to present at ElectraFest, Vancouver E-Fest, UBC Applied Open House, and more, in hopes to expand their student outreach as well as providing more learning opportunities to students in partnership with Geering Up, Women in Engineering, and Sustainengineering. The possibility of establishing a long-term MOU with UBC Formula Electric to streamline a funding process for regular projects was discussed. \$15,000 is approved from the Sustainability Projects Fund for UBC Formula Electric.

Blue Chip Display Fridge

Out of the 3 Blue Chip display fridges, the one closest to the wall is broken. Due to large revenue Blue Chip generates, it is imperative to replace the fridge as soon as possible (to store sandwiches for goods). The best option was explored to be Vortex due to the fast delivery (1 week) and discounted price (due to previous collaboration). \$5,240 is approved from the SUB Repairs and Replacement Reserve to replace one of the Display Fridges in Blue Chip Cafe.

AMS Services: Data Collection

The committee discussed funding for a new data collection software that would help in the report generation for the Student Services Manager. The project will take ~6-8 weeks to fully complete and the committee referred it to Council for consultation.

AMS 2021-22 Final Budget Report

With the finalised budget values, the Finance Office presents an inaugural Budget Report that has the fees and budget displayed in a more readable way (with less jargon). The report highlights the budget, funds ("*" = no active fee input), revenues and expenses, operational budget, business contributions, executive/student services/events line breakdowns, and additional resources. The AMS 2021-22 Final Budget Report is approved as presented.

Pit Safety Upgrade

Based on the first Pit Night 2 weeks ago, the committee discussed adding more safety elements (e.g. extra equipment for line-ups, stage area, and safety barriers). \$4,009.60 is approved from the Capital Projects Fund for the purchase of additional safety equipment for the Pit Pub.

UBC Wastenauts (SPF)

The committee discussed UBC Wastenauts' various projects for SPF funding. The 5 projects will aim to recycle textile materials, create more sustainable infrastructure/building supplies (instead of cement), reuse mine tailings, recycle plastic to make a paddle board, and utilise applied pressure to



generate energy. \$5,572 is approved from the Sustainability Projects Fund for UBC WasteNauts' Large SPF Application, detailing 5 projects costing: \$1245, \$964, \$1022, \$1093, and \$1248 respectively.

Gallery Furniture

The committee discussed a project to upgrade the gallery lounge. The project would include furniture replacements, flooring replacements, and the installation of a drop ceiling and more ambient lighting (instead of fluorescent lights). Construction will begin in May and is expected to be completed by August. \$209,273.98 is approved from the Capital Projects Fund for the Gallery Lounge summer 2022 renovation.

Items brought to Council:

- BIRT the AMS 2021-22 Final Budget Report is approved as presented.
- BIRT \$209,273.98 is approved from the Capital Projects Fund for the Gallery Lounge summer 2022 renovation.