



## **AMS Finance Committee**

Alma Mater Society of UBC Vancouver

May 24th, 2022 at 4:00 PM PDT to May 24th, 2022 at 5:00 PM PDT

<https://bit.ly/3yTYNCt>

### **Attendance**

#### **Members Present:**

Rita Jin, Keith Hester, Lawrence Liu, Kamil Kanji (proxy for Eshana), Thomas Dunsmore, Kana Kawanishi, Alex Liang

### **Agenda**

#### **I. Adoption of the Agenda**

“BIRT the agenda is adopted for the meeting on May 24th, 2022”

Moved: Kamil Kanji Seconded: Rita Jin

#### **II. Approval of the Minutes**

“BIRT the minutes for April 25th, 2022 Finance Committee meeting are approved”

Moved by: Rita Jin Seconded: Alex Liang

#### **III. Finance committee goals for 2022-23**

#### **IV. 2022-23 AMS budget (moved to next meeting)**

#### **V. Mugshare cups (share 100 with bluechip - approved previous yrs)**

#### **VI. Get thrifty MOU/TOR (terms of repayment)**

#### **VII. CBF & CAF (clubs benefit fund & constituency aid fund) code amendments**

#### **VIII. Student fees discussion**

#### **IX. Childcare bursary discussion**

#### **X. Club businesses & debt**

#### **XI. The meeting adjourned at 4:54pm**

1. Introductions

2. MugShare

a. Rita

- i. They applied for funding from Sustainability Projects Fund in previous years
- ii. It was approved but never written down in the official record anywhere; I hope to have it approved in an official setting. This way we can formalize it on paper.
- iii. They agreed to give 100 of those cups to Bluechip to promote sustainability within AMS.

“BIRT that \$8570.08 is approved from the SPF for the MugShare program on the assumption that 100 cups will be given to BlueChip”

Moved by Rita Seconded by Kana

3. Code Change for Clubs Benefit Fund and Constituency Aid Fund

- a. Rita: There is a lot of money in reserve, I hope to open opportunities for access to funding.
  - i. The Finance office this year will be able to set up subsidies; decrease barriers to joining clubs, etc.
  - ii. In past, there never was a subsidy set up from the club benefit fund+constituency aid fund reserves
  - iii. We also hope to increase the limit that clubs and constituencies can apply to special projects by up to three.
- b. Alex: do we have enough money for an unlimited amount of special projects applications that one subsidiary can apply for
- c. Rita: We encourage clubs and constituencies to look for sponsorships from outside AMS/UBC sources. Cannot be dependent on internal funds. But upping the reserve application limit to encourage a little more spending.

“BIRT that Finance Committee recommends the CODE CHANGES 2022 SUBSIDIES FOR CLUB MEMBERSHIP AND CONSTITUENCY EVENTS to Council”

Moved by Thomas Seconded by Alex

4. Childcare Bursary

- a. Rita: There is currently a high reserve in this fund. We are hoping to create access to this fund by creating a new subsidy application for parents on campus.
- b. Thomas: What would this look like?
- c. Rita: Essentially we can ask them to apply for subsidies, Any expenses related to childcare. The tentative limit is around 1500. This is up to further discussion.

- d. Kana: Regarding subsidies: does it apply to a specific student audience or everyone will be able to apply.
- e. Rita: This subsidy will be targeted toward parents on campus; hope to cover childcare expenses.
  - i. We should create a motion of some sorts to have this officially on record

“BIRT that the Finance committee approves the creation of a subsidy from the Childcare Bursary Fund”

Moved: Rita Seconded: Thomas

#### 5. Finance Committee Goals

- a. Rita: Every year the committee creates goals; we can set them up so our office and committee can stay on track for the upcoming year, any ideas?
- b. Thomas: increased transparency regarding finances/fees towards the AMS
- c. Rita: continue this with the marketing team. Last year was done through budget reports and funds reports.
- d. Kana: what goals were set up last year?
- e. Rita:
  - i. Creating more transparency around specific agenda items
- f. Kana: One goal maybe we could have is to create a system where students can better input their ideas and opinions.
- g. Rita: we could potentially create a new survey from the Finance office

- 1) Increase transparency of financial operations
- 2) Increase student input in the finance committee
- 3) Assessing processes of student fees

#### 6. Get Thrifty

Rita: Get Thrifty is asking for a Loan from AMS. Keith, would you have any information?

Keith: There is renovation going on downstairs in the space. There is a 60/40 agreement split with the council. The deal was that they would pay 40% of the total renovation and we would put 60%. Repayment over 6 years in no-interest loan from fees over the years. Not sure if we provide MOU or if they would provide it to us. Total of \$202,200. Repayment by 2028.

Rita: We can set up an MOU and send it over to Get Thrifty. The issue in the past is accountability: something we can discuss is how we can monitor these payments.

Keith: Should we include whether if it ceases operations, will the loan be immediately repayable?

Rita: Will make these edits.

Keith: What time should they make their payments every year?

Rita: before the end of each fiscal year, so before April 30th. I will state that in the agreement.

## 7. Student Fees

Rita: We can start the discussion with student fees. Currently, there are small fees but a lot of them. There was a discussion of combining a couple of fees last year. Any feedback on how student fees are collected?

Alex: Would be easier if they were condensed.

Rita: Keith, what would it look like if condensed?

Keith: Certain ones are combinable, others have their own bylaws so cannot be omnibus. If you look at fees, there are too many fees and they are very confusing for students. I have a proposal put together for combining fees we can discuss at the next committee meeting.

Rita: Would a referendum be needed?

Keith: Referendum would be needed if we were to combine.

Kamil: Is it just AMS general member fees? Which one is which?

Keith: listed on code which ones are bylaws related and which ones are code related.

Rita: Thank you, everyone. At the next committee, we will elect the vice-chair and discuss the budget.