

End of Year Executive Goals 2022/2023

Vice President, Finance

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Goal 1

AMS/GSS Health and Dental Plan

Goal 2

New Financial System

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Prioritizing Financial Transparency and Campus Collaboration

Goal 1

AMS/GSS Health and Dental Plan

The AMS/GSS Health & Dental Plan was designed by students for students to take care of expenses not covered by basic healthcare plans. The comprehensive plan covers prescription drugs, dental care, psychologist visits, travel health coverage and vision care. Currently, students have expressed a number of significant gaps in the plan. Our office will look to engage with students to have a better understanding of student needs and address some of these concerns.

Action Item A

Public Engagement

We will conduct a series of public forums, town halls, and in-person engagement events to better understand their needs and priorities within different coverages of their Health and Dental Plan. We hope to collaborate with the GSS and constituencies to collect a diverse set of feedback.

Status: Completed

We successfully conducted an in-person health and dental survey in collaboration with Studentcare. This survey was distributed during the flu/vaccine clinic that was conducted in the nest in late 2022. This data will hopefully be used by future iterations of the Health and Dental Committee to make decisions and recommendations on the plan.

Action Item B

Gender Affirming Care

Along with Pride UBC, we will work closely with Studentcare and Pacific Bluecross to ensure that their drug formulary associated with Gender Affirming Care are up to date. Along with this, it will also be important in making sure that Studentcare staff and their website are informed of the updates so they can provide appropriate directions to students in need. In addition, I hope to set up the foundations to

Action Item C

Long-term Mental Health Support

Through our consultation with students, we hope to explore different options and solutions to further expand the mental health portion of the Health and Dental Insurance. We would also like to explore the feasibility of introducing a virtual-based, counselling platform for students in need of long-term therapy.

Status: Completed

I am happy to announce that we will be able to maintain current coverage of mental health on the plan while being fiscally sustainable. We are also in talks with UBC to encourage broader advertisement of the Student Assistance Plan, a wellness resource available to students free of cost.

Action Item D

Financial Sustainability

Exploring options to transfer over to a fully-insured model on the AMS/GSS Health and Dental Plan to ensure that the Health and Dental Reserve Fund is being utilized sustainably. We will also explore changes to the plan at a referendum level to secure the long-term financial sustainability of the plan.

Status: Completed

The Health and Dental plan referendum question to increase the plan cost to match the premium was successfully passed. This allows the plan to

include surgical costs related to Gender Affirming Care on the Health and Dental Plan.

Status: Completed

Surgical costs not covered under the provincial MSP are now covered by the Health and Dental plan starting September 1st due to the successful passing of the referendum question to include GAC coverage.

sustainability maintain the current level of coverage without digging into the reserves.

Goal 2

New Financial System

On November 1st, 2022, AMS adopted Microsoft Dynamics 365 Business Central, a new enterprise resource planning system. The transition to this new financial system will enhance financial operations at the AMS in terms of improving efficiency, increasing financial visibility, and enhancing decision-making processes. We will look to implement new procedures to align our financial operations with the new system.

Action Item A

Executing an Efficient Transition

An efficient and informative transition process will be conducted consisting of hosting in-person orientation and workshops, updates to the treasurer canvas course, and dedicated office hours for constituency VP finances and club treasurers.

Status: Completed

Despite a slow start, we were able to successfully transition all clubs and constituencies onto the new financial system within Microsoft Business Central 365. Training guides were distributed to treasurers on Canvas and office hours were held to answer questions and walkthrough troubleshoots.

Action Item B

Feedback Opportunities for Club and Constituencies Treasurers

We will ensure that club treasurers and constituency VP Finances are provided with ample opportunity to report their feedback on the new financial system. We will conduct feedback sessions for treasurers and VP finances to express their questions and concerns.

Status: Completed

We were able to take in feedback through a variety of communication channels and incorporate them into changes directly to the

Action Item C

Establishing a System to Ensure Consistent Turnover

Ensuring that future VP Finances are well equipped with the steps to train and onboard club/constituency treasurers in a consistent manner by creating a manual consisting of instructions on operating the new system. We will also ensure that the treasurer canvas course is set up to onboard incoming clubs and constituency treasurers in May.

Status: Completed

In collaboration with MNP, we were able to create 10 documents that instructed users on how to navigate the new financial system. In addition, these documents also contain resources and walkthroughs on general AMS financial procedures.

Action Item D

New Evaluation Rubric for Credit Card Applications

As we move ahead with RBC Corporate Credit Cards for clubs and constituencies, we will expect an increased interest for credit cards from AMS Clubs. To responsibly and sustainably maintain the program, we will look to create an internal evaluation rubric for new credit card applications and temporary requests for card credit increases.

Status: Completed

system. We also noted down major concerns, confusion, and troubleshooting in our FAQ package designed to answer these common questions.

In February, we created a new rubric and application for clubs and subsidiary groups interested in RBC Corporate Credit Cards. Since their release, we have approved 3 new credit cards for clubs with high amounts of transactions.

Goal 3

Prioritize Financial Transparency and Campus Collaboration

The AMS prioritizes financial transparency and accuracy in all of our financial operations as we are a society funded through student fees. We further increase financial transparency while incorporating student voices in improving our financial practices.

Action Item A

Optimizing the AMS Website

The AMS website is often the first point of contact for students exploring finance-related materials regarding the society. We will closely work with the communications team to consolidate all the financial information into one common subsection.

Status: Completed

Over this past year, the VP Finance office was active in consistently updating the AMS website with information and resources relating to the new financial system, funds and fees, opt-ins/outs, and subsidies. The site will be up to date with all the relevant financial information for the upcoming year as of May 1st.

Action Item B

Implementation of Online Business Solution

Currently, clubs and constituencies maintain internal systems and records to sell memberships and products. A centralized online e-commerce platform for clubs and constituencies will ensure transparency in club operations, efficient deposit times, and consistent bookkeeping.

Status: In progress

Last year, the AMS picked up the service of Bookmarks.com, an online e-commerce platform that is associated with Moneris. Unfortunately, as of June 2023, Bookmarks.com will be closing their operations. In addition to finding an alternative e-commerce platform, we also encourage

Action Item D

VP Finance Caucus Meetings

In addition to hosting consistent, monthly VP Finance caucus meetings, we will also look to create a term of reference for the committee to ensure its future consistency.

Status: Completed

Since October, the VP Finance Caucus meetings have been held on a consistent, monthly basis.

Action Item E

Updating Current Account Codes

Clubs and constituencies have long expressed concerns over account code names as many are outdated and not in use. In collaboration with the permanent staff and club/constituency treasurers, we will update account codes to better reflect the current operations of subsidiaries.

Status: Partially Completed

In collaboration with a number of clubs, sub-account codes were updated to match their individual departments. General account codes have also been updated and standardized across the society. This will ensure a level of efficiency in future usage and training of AMS financial procedures.

Action Item F

Ensuring Consistent Spending within the Executive Portfolios

With the new system fully in place, executive portfolios will be updated with bi-weekly trial balances within their office. To maintain spending that is on track with the budget, Executive

future VP Finance offices to continue offering the services of Square and establishing a more robust loan/purchase program for Square readers.

Action Item C

Operational Staff Permanent Office Hours

Establishing dedicated, weekly office hours for club and constituency-oriented staff and effectively broadcasting them to relevant stakeholders.

Status: Completed

Each staff within the VP Finance office established a Calendly schedule, where club treasurers and students can book slots to meet with individual members..

portfolios will be mandated to submit a monthly breakdown of their proposed spending. I will hold regular meetings with individual executive portfolios to go over monthly spending to ensure that executive spendings are on-track with the budget.

Status: Completed

Over the past 7 months, we held consistent monthly executive budget meetings to go over major spending planned for that upcoming month. In addition, each executive must provide a clear and transparent reason for each reimbursement submitted to the Continia Expense Management System. In addition, executive expenditures are also tracked daily through a trial balance report provided to me by the accounting team every day.