

Finance Committee

The committee has met numerous times over term 1 of the 2023-2024 year to discuss various financial aspects of the Alma Mater Society. The committee has discussed its responsibilities, vice chair appointment, appointments to subcommittees, MOU approvals for funded groups, and goals aligning with the financial sustainability of the society pertaining to responsible spending of funds.

Additionally, the finance committee has approved multiple large scale project funding (>\$5000). These funding proposals have been recommended through the finance following subcommittees, Funds subcommittee and Sustainability Projects Fund subcommittee.

Funds Subcommittee

The fund subcommittee has met biweekly to discuss and evaluate funding applications for student projects. The subcommittee assesses applications to funds such as the Clubs Benefit fund for special events hosted by AMS clubs, Competitive Athletics fund for AMS clubs to compete, or host tournaments as well as for equipment, and the Student Initiative Fund for UBC students whose projects are not affiliated with AMS clubs.

Sustainability Projects Fund Subcommittee

The sustainability projects fund subcommittee has met biweekly to discuss approval of funding for student projects which have applied specifically to the Sustainability Projects Fund, as well as MOUs for groups seeking long term, multi-project funding.

The committee has also approved a transition to SPF application processes to be overseen by the Funds & Grants team to ensure that application and financial processes are similar to projects submitted to the Funds Subcommittee.