



COMMITTEE NAME MINUTES

2012 - 2013 # meeting number

Date: August 13th Time: 6:00 pm

In Attendance:

DUSTIN, HODGSON, KELLY, LE, MILLS, PHAM, TRUONG

Excused Absence:

Others in Attendance:

- 1. CALL TO ORDER:** The meeting was called to order by *HODGSON* at 6:10 am.

- 2. APPROVAL OF AGENDA** *HODGSON* moved that the August 13th agenda be approved as *tabled*.
Vote on Motion 6 / 0 / 0
CARRIED.

- 3. APPROVAL OF MINUTES** *HODGSON* moved that the minutes of the July 2nd be approved as *tabled*.
Vote on Motion 6 / 0 / 0
CARRIED.

- 4. ANNOUNCEMENTS** **Presentation:**
Chelen will be discussing FA audits

- 5. REVIEW OF ACTION ITEMS**

- 6. OLD BUSINESS**

- 9. NEW BUSINESS** *HODGSON* moved that motion below should be reviewed and questioned:

1. Review P/L statements for Students Council (505) and Facilities and operations (411)

10. DISCUSSION AND INFORMATION ITEMS

1. Presentation

Dustin Chellen is providing some information about FA audit. This presentation focused on the reports about Financials, P/L statements, audit committee responsibilities, report requirements, FA association fees, problems and solutions.

In this regard, Kelsy suggested to make a template of all the expectations from audit committee on the excel sheet and provide it for all the committee members

Dustin agreed and he mentioned that it might not work for all the associations

Brent suggested of holding workshops for financial statement submissions, Josh also agreed and mentioned that there should be some standards to submit a proper statement (the need for templates and training workshops)

Cory and Brent both mentioned that these kind and quality of financial reports could be increased if there would be these kinds of trainings and workshops in the future.

Chellen left the conversation at 7:02 and he mentioned that any further question can be asked from him via email or in the next meeting.

2. Reviewing SU Council 505 Statements

Cory: Summary of all the expenses for 3 months of April, Jun and July as well as CRO is provided for the committee members

Brent asked about the Negative budget and the money that has not been spent

Cory mentioned that high variance means that the committee worked for 3 month and the expenses should be spend during the whole year

Brent asked about the financial criteria and if the expenses are more or less than what is expected

Cory mentioned that these statements have been done properly by Andy and he is the person in charge for any answering concerns or questions.

HODGSON moved that the motion “Review P/L statements for Students Council (505)” be approved as tabled.

Vote on Motion 6 / 0 / 0
CARRIED.

HODGSON moved that the motion “Review P/L statements for Facilities and operations (411)” to be tabled until *September 3rd* meeting.

Vote on Motion 6 / 0 / 0
CARRIED.

11. REPORTS

12. CLOSED SESSION

13. NEXT MEETING *HODGSON* moved that the next meeting to be hold on *September 3rd* / at 6:00 pm/ SUB 606.

Vote on Motion 6 / 0 / 0
CARRIED.

14. ADJOURNMENT *HODGSON* moved that the meeting be adjourned.

Vote on Motion 6 / 0 / 0
CARRIED.

Meeting adjourned at 7:19 pm.