



AUDIT COMMITTEE MINUTES

2012 – 2013 #

Date: March 14th 2013

Time: 5.05 pm

In Attendance:

CORY HODGSON (Chair)

GLENN GENSLER

JOSH LE

KELSEY MILLS

Excused Absence:

Others in Attendance:

SACHITHA KUSALADHARMA

1. CALL TO ORDER: The meeting was called to order by HODGSON at 5.05 pm.

2. APPROVAL OF AGENDA The agenda for March 14, 2013 approved as friendly.

3. APPROVAL OF MINUTES Tabled minutes for February 28, 2013 approved as friendly.
Vote 3/0/1 (Abstention by LE)
CARRIED

4. OLD BUSINESS Student Legal Services (SLS) budget

HODGSON: The issue we had with them was that they had sent a letter describing what they do with the money. But we needed a budget. They said they could send us either their global or operational budget. The global budget is about where their money comes from. We have their global budget.

MILLS: We want to know how they spend their money don't we? So, I guess we need their operational budget.

HODGSON: We only need to see where the money we give to them goes. I thought the global budget would show more. They are a \$500,000

organization, and we only give them \$30,000. We can't comment on different things such as how they advertising funds work. I'll read this out.

LE: So, they don't have a breakdown of where their money goes?

HODGSON: No, but they have a letter. According to them, their board of directors passed a resolution to use next year's SU funds for the salaries of 3 summer student contracts. They get approximately \$37000. There's a \$4000 buffer. They said they use it to purchase subscriptions to legal text.

What we can do is approve it, but send an email asking them to send a budget of how exactly the \$33000 is spent. We got that information, but not in the format we like.

HODGSON moved to approve the disbursement of SLS's fee.

The motion was seconded by MILLS.

Vote 4/0/0

CARRIED

5. NEW BUSINESS

Review of credit card statements

HODGSON: These are the ones which 1 person looked at. Do you want to go through them again or mark them as done? We were pretty thorough, and I'm happy with those.

MILLS: Mark them as done.

MILLS: Receipts are missing in one.

6. REPORTS

None

7. CLOSED SESSION

NIL

8. NEXT MEETING

March 21, 2013 at 5.00 pm

9. ADJOURNMENT

HODGSON moved to adjourn the meeting.
The motion was seconded by LE.

Meeting adjourned at 5.56 pm.