



Budget and Finance Committee MINUTES

2012 - 2013 # 6

Date: February 4, 2013

Time: 4:00 pm

In Attendance:

Andy Cheema (Chair)

Joshua Le

Lyndon Crone

Cory Hodgson

Kevin Smith

Petros Kusmu

Excused Absence:

Mike McGinn

Others in Attendance:

**1. CALL TO
ORDER:**

The meeting was called to order by *CHEEMA* at 4:06 pm.

**2. APPROVAL OF
AGENDA**

CRONE moved that the *February 4* agenda be approved as *tabled*.
Seconded by *SMITH*.

Vote on Motion 6 / 0 / 0
CARRIED.

**3. APPROVAL OF
MINUTES**

The January 21, 2013 minutes were not available at the time of this meeting.

**4.
ANNOUNCEMENTS**

**5. REVIEW OF
ACTION ITEMS**

6. OLD BUSINESS

9. NEW BUSINESS

**10. DISCUSSION
AND INFORMATION
ITEMS**

a) Budget Principles 2013-2014

CHEEMA is consulting with the Executive Committee on the Budget Principles and will bring a motion at the next BFC meeting. The deadline for this motion is February 15th.

The committee discussed major sections of the document, with a strong focus on the SU's business units.

The concept for a relocation/redevelopment of Juicy and Cram Dunk was discussed. This presents an opportunity to reduce costs and improve the business plan. Timelines depend on the renovation.

A member raised a question about the food court lease cycle. Food court tenants are on synchronized five year leases that end this summer. The SU will conduct a request for proposals later this month a select the next batch of tenants this year.

The committee had a detailed discussion about the relative importance of service provision and revenue generation in SU businesses. There was discussion on whether a tradeoff exists between the two, and whether high quality service provision begets high revenue.

Members made various suggestions to improve RATT's ability to facilitate the campus culture. These included food and drink specials and ideas to develop the bar's personality. One member suggested that improvements to décor shouldn't be the first priority.

b) SUB Renovations

CHEEMA noted that he would present to Students' Council on the SUB renovations this week. The presentation will include information on the upcoming costs. BFC will receive a motion following the presentation.

11. REPORTS

**12. CLOSED
SESSION**

13. NEXT MEETING *TBD*

14. ADJOURNMENT *CRONE* moved that the meeting be adjourned.
The motion was seconded by *HODGSON*.

Vote on Motion 6 / 0 / 0
CARRIED.

Meeting adjourned at 5:19 pm.