

**FINANCE
COMMITTEE**

SEPTEMBER 2, 2020

6:00pm

[Google Hangout](#)

ATTENDANCE

NAME	PROXY	PRESENT
Alana Krahn		Y
Lucas Marques		Y
Rahul Korde		Y
Samar Barazesh		Y
Tyler Saretzky		Y
Kristofer Akkerman		Y
Marwan Burhani		Y
Katie Kidd		N

MINUTES (FC 2020-05)

2020-05/1

INTRODUCTION

2020-05/1a

Call to Order

KRAHN called to order at 6:04 pm

2020-05/1b

Approval of Agenda

MARQUES/BARAZESH move to approve the agenda.

CARRIED

2020-05/1c

Chair's Business

KRAHN: Determined to use WhenToMeet to find a meeting time for the Fall Semester. Proposed, alternatively, to continue meeting on the regular 6:00pm schedule.

2020-05/2

QUESTION/DISCUSSION PERIOD

MARQUES: Inquired as to whether the Committee has any work to do that it is not now addressing.

KRAHN: Responded in the negative. Noted that she is doing an internal review of the Committee's processes.

SARETZKY: Inquired as to whether Krahn can provide an update on the U-Pass renegotiations.

KRAHN: Responded that she cannot discuss the negotiations. Noted that she is currently working to ensure that the Fall U-Pass will apply to students outside Edmonton. Recommended that students apply for the Ride Transit Program if eligible. Supported approving the U-Pass at referendum in March. Considered that there will be updates concerning the negotiations by mid-October.

BARAZESH: Inquired as to where other schools stand on the U-Pass issue.

KRAHN: Responded that all schools are waiting for action from the City. Noted that the UASU is doing more than its fair share of advocacy.

2020-05/3

COMMITTEE BUSINESS

2020-05/3a

KRAHN/MARQUES MOVED to approve the 2020-2021 Students' Union Award recipients.

MARQUES: Inquired as to why some awards do not have explanatory notes in the excel document.

KRAHN: Responded that the notes are not intended to provide justification for the selection but rather to provide explanation as to why some awards were not given out.

MARQUES: Inquired as to whether the Awards are all offered via the SU.

KRAHN: Responded in the affirmative. Confirmed that the Awards selections meet the conditions as per Standing Orders Section 16.3(a--k).

MARQUES: Inquired as to the Committee's role in adjudicating the Awards.

KRAHN: Responded that the SU Awards Committee made the selections and that the role of Finance Committee is to ratify their selections and provide oversight. Noted that the Committee cannot now approve the Coca-Cola Student Achievement Awards due to an unforeseen delay.

MARQUES: Inquired as to whether the Committee is approving the runner-ups in addition to the Awards winners.

KRAHN: Responded in the affirmative.

CARRIED

2020-05/3b

Campus Food Bank Lease Renewal

KRAHN: Established that the Campus Food Bank SUB lease, a three year agreement, is up for renewal and renegotiation. Noted that, based on discussions with the SUB building manager, she has proposed an annual increase of 2% to the utilities cost paid by the Bank to address the costs of inflation. Noted that the costs of rent will remain unchanged. Clarified that the SU is not seeking to raise the cost dramatically to earn more revenue.

MARQUES: Inquired as to whether dedicated fee units are increased for inflation.

KRAHN: Responded that costs are outlined in Bylaw 6000 Schedule. Noted that many DFUs increase along the Consumer Price Index. Expressed concern that the Bylaw is not updated.

MARQUES: Supported the proposed lease increase given that not increasing the amount charged due to inflation leads the SU to lose money.

KRAHN: Determined to proceed with the implementation of a 2% increase to the Bank's cost of utilities each year for three years.

2020-05/3

ADJOURNMENT

KRAHN: Adjourned the meeting at 6:45pm.

SUMMARY OF MOTIONS

MOTION	VOTES
KRAHN/MARQUES MOVED to approve the 2020-2021 Students' Union Award recipients.	CARRIED