



FINANCE COMMITTEE MINUTES

2015 – 2016

Date: May 11th 2015

Time: 6.01 pm

In Attendance:

CODY BONDARCHUK (*Chair*)
VIVIAN KWAN
LEVI FLAMAN
KEVIN WANG
CHARLES LEWIS
OMAR YUSUF
JANE YU
ROBYN PACHES
SANDY XU (*Proxy for ALEX KWAN*)

Excused Absence:

Others in Attendance:

SACHITHA KUSALADHARMA

**1. CALL TO
ORDER:**

BONDARCHUK called the meeting to order at 6.01 pm.

**2. APPROVAL OF
AGENDA**

BONDARCHUK amended the agenda to change the next meeting date/time to May 25, 2015 at 6.00 pm.

FLAMAN moved to approve the agenda for May 11, 2015 as amended.

The motion was seconded by PACHES.

Vote 9/0/0

CARRIED

BONDARCHUK moved to amend the agenda for May 11, 2015 to change the next meeting date/time to June 8, 2015, at 6.00 pm.

The motion was seconded by KWAN.

Vote 9/0/0

CARRIED

3. APPROVAL OF MINUTES

None.

4. CHAIR'S BUSINESS

(a) Overview of the Committee

BONDARCHUK: We went over this in the start-up meeting.

FLAMAN: Have the modifications to the Standing Orders we approved in our first meeting been done yet?

BONDARCHUK: I'll check. They are not on the website yet.

Most of our workload would be after December and January. The Finance Committee (FC) approves large amounts over \$5,000 that weren't budgeted for. We largely trust the department heads to manage their own budget. We oversee several Dedicated Fee Units (DFUs) that students pay into such as the Campus Recreation Enhancement Fund (CREF) and the Golden Bears and Pandas Legacy Fund (GBPLF), student group granting, the Access Fund, and Students Union (SU) Awards. Also, representatives to different DFU boards will report to this committee throughout the year.

5. DISCUSSION PERIOD

(a) Committee Planning and Goal Setting

BONDARCHUK: I want to hear from everybody about the kind of things you like to achieve. FC is fairly rigid, but there is wiggle room.

WANG: What kind of things can we look into?

BONDARCHUK: For example, we can look at standing order restrictions around the DFUs. Not necessarily the money, but the reporting structure. We can also look at the budget.

PACHES: I'm curious about FC's involvement in making the budget.

BONDARCHUK: We set the first principles of the budget, and the Council approves it. The departmental heads send their requested budgets to Peter Ta. Then, we look at how all of that can work. Peter would be sitting in one of those meetings to offer guidance. There will be a lot of stuff going back and forth from us to the departments and vice versa. Once we give the approval, we give them free reign.

If you have any other ideas, please bring them up.

(b) Access Fund

BONDARCHUK: Last year, we approved that the Access Fund be

administered by the Registrar's Office (RO) through Student Connect. Now, when students apply to the Access Fund, they get considered for other bursaries of the University as well. We thought that consolidating financial aid would offer students a better service. When we transferred the administration of the Access Fund to the RO, we gave them discretion to disburse it as they wish. However, they have to report back to us. Furthermore, there is a clause saying that whenever we feel we don't have representation in what's going on, we can withdraw our funds. But, that's a last resort. I will be having discussions with a couple of staff members about the Access Fund and the SU awards structure.

(c) SU Awards

BONDARCHUK: The timeline of the SU awards has been moved forward. Previously, the applications would be in November, the adjudication would finish by January, and the awards ceremony would be in March. Now, the application would go on throughout the summer, they'll adjudicate in Fall, and the ceremony would be in November. The new timeline is more convenient to administer, and the students would have a full academic years' worth of work and volunteer experience assessed.

PACHES: What will be done to educate students about the date change?

BONDARCHUK: I assume it's mostly through advertising.

PACHES: Applications might be a concern during Spring/Summer. Especially in the first year of the change. I would like to see creative solutions beside chain mails. The advertising should be effective/creative. Can we send them to Faculty Associations (FAs)?

BONDARCHUK: Yes.

LEWIS: The Interdepartmental Science Students' Society (ISSS) was only able to send 2 newsletters per term.

FLAMAN: Not everyone may use social media like Twitter, but every student is guaranteed to have a University email address. So, the advertising should be a combination of different media, but the focus should be on emails.

PACHES: We should send it to FAs and different student groups. That will start the word of mouth.

BONDARCHUK: With these awards, instead of looking at calendar years, we will now be looking at academic years.

(d) Changes to the DFUs

BONDARCHUK: This is something which passed was passed last year. DFUs are now places in specific categories: granting or operational. If even \$1 of the money given to them is used for administration, they will be an

operational DFU. GBPLF and CREF are the purely granting DFUs. All the rest of the DFUs are operational. They give more in-depth reporting, and we have representation at their board level.

All DFUs have to go to a plebiscite every 5 years. The students would then decide whether they want to keep that service. If a DFU goes down in the plebiscite, we will give a 1 year probationary period. After that, they will go to a referendum. If they fail in the referendum, they won't exist as a DFU anymore. The DFUs that are not up for this are the PAW center renovations, and the SUB renovations. This is a new process, and there was no way to check with students whether they still wanted the service before.

6. NEW BUSINESS

(a) Online Opt-out Process

BONDARCHUK: Students need to be able to opt-out from any newly created DFU from this point. Currently, the only ones that fall within this category are APIRG and The Landing. I wanted to discuss about an online option to opt-out.

FLAMAN: How would this work? Is it like the Health and Dental plan?

PACHES: What if people opt-out when you are done for the whole academic year?

BONDARCHUK: There should be a time limit for when people can opt-out.

PACHES: I guess we can do the same thing as the Health and Dental plan.

YUSUF: If a student decides he/she wants to fund this service, shouldn't they be able to opt-in later? For example, there may be a student who doesn't know about The Landing.

BONDARCHUK: Students are paying it at the onset by default. They have to choose to opt-out.

PACHES: If the student feels that he/she wants to support the service later after opting out, they can give a donation.

BONDARCHUK: More people may opt-out if it can be done online, which is a potential risk.

FLAMAN: Would it be implemented on the SU site or Beartracks?

BONDARCHUK: It'll be hard to get it done on Beartracks as it's an aging system. The SU website is the best way to go.

FLAMAN: Was there an option to opt-out from APIRG last year?

BONDARCHUK: Yes. APIRG would previously advertise their opt-out through classroom presentations. They have to advertise that according to their bylaws.

FLAMAN: Would there be a section where you can opt-out of all the relevant services?

BONDARCHUK: It would be one location to opt-out of both. If we approve the online opt-out process, it will be done by September.

WANG: People may decide to opt-out of most stuff.

BONDARCHUK: Yes, that is a possibility. But, we should give them the

option as it's their money.

PACHES: It's up to those DFUs to educate students about their services if they want the money. It shouldn't fall upon the SU.

YUSUF: It's good for students to be given the choice, but the organizations would have to expect that they are going to get less money.

BONDARCHUK: Around 30% of students opt-out of the health and Dental plan. I believe DFUs should have the same percentage. However, it's not currently possible online. Actually it was APIRG which suggested an online process because it was easier for them.

FLAMAN moved to approve the online opt-out process for DFUs.

The motion was seconded by PACHES.

Vote 9/0/0

CARRIED

(b) Campus Recreation Enhancement Fund Disbursement Approval

BONDARCHUK: We are here to see whether CREF's funds are disbursed appropriately, and not micromanage. So, unless you see a glaring error in their allotments, it should be okay.

FLAMAN: Are we looking at approving funds for two years?

BONDARCHUK: Yes, the 2014/2015 check was handed out without being officially approved. So, we are basically helping our records.

FLAMAN moved to approve the 2014/2015 Campus Recreation and Enhancement Fund disbursement.

The motion was seconded by LEWIS.

Vote 9/0/0

CARRIED

FLAMAN: Do we give them money throughout the year, or is it over and done with once we give them their \$248,619?

BONDARCHUK: Yes. They have already paid all these. We are just reimbursing. Just like the Access Fund, there is a clause saying that we can halt the funding. But, I would advise against that unless there is something horrible.

KWAN: Do you have the document which states what the money is being granted for?

BONDARCHUK read out the criteria listed out for allocating funds to CREF.

PACHES: I see bus rentals here. But, the criteria say that the funds shouldn't be used for transportation. It's not a big deal. They should probably amend the

criteria.

BONDARCHUK: I didn't see that. Previously CREF has had an issue with spending money for the upkeep of their facilities.

PACHES: I don't have any qualms with having the bus rentals. We should probably recommend them to have another look at their criteria.

BONDARCHUK: So, upon the committee's recommendation, I will talk with the Chair of CREF about reassessing funding criteria.

PACHES: Are the criteria you listed out for the people applying?

BONDARCHUK: They are rules for the committee to decide what the money is disbursed for. They granted all but one group that asked for money, but they gave less than what those groups asked for. I guess they look at balancing the money they give out through all the groups that apply.

PACHES moved to approve the 2015/2016 Campus Recreation and Enhancement Fund disbursement.

The motion was seconded by FLAMAN.

Vote 8/0/1 (Abstention by Xu)

CARRIED

6. NEXT MEETING *June 8, 2015 at 6.00 pm.*

7. ADJOURNMENT The meeting was adjourned by BONDARCHUK at 6.49 pm.