

**FINANCE  
COMMITTEE**

**Monday September 16, 2015**

**5.00 pm**

**SUB 0-55**

**ATTENDANCE**

NAME	PROXY	PRESENT
Cody Bondarchuk (Chair)		Y
Levi Flaman		Y
Alex Kwan		Y
Charles Lewis	Azhar Khan	Y
Robyn Paches		N
Kevin Wang		Y
Jane Yu		Y
Colin Mackinnon		N
Vivian Kwan		Y

**MINUTES (FC 2015-06)**

**2015-06/1            INTRODUCTION**

**2015-06/1a            Call to Order**

Meeting called to order at 5:05 pm.

**2015-06/1b            Approval of Agenda**

*FLAMAN/VIVIAN KWAN moved to approve the agenda for September 16, 2015 as tabled.  
Vote 6/0/0  
CARRIED*

**2015-06/1c            Approval of Minutes**

WANG amended "ALEXX KWAN" as "ALEX KWAN" in 2015-05/3(a).

***FLAMAN/ALEX KWAN moved to approve the minutes for August 24, 2015 as amended.***

***Vote 6/0/0***

***CARRIED***

**2015-06/1d**

**Chair's Business**

BONDARCHUK: If no DFU (Dedicated Fee Unit) financial packages come in, I'll cancel future meetings ahead of time after giving sufficient notice.

**2015-06/2**

**QUESTION/DISCUSSION PERIOD**

FLAMAN: If future meetings are going to be reading centric, can we get the financial packages before the agenda?

BONDARCHUK: You'll get it 2 days in advance. If I set the expectation that it's going to be read beforehand, I can guarantee that there'll be people who haven't read it. In such a case, you'll still have the 15-20 minutes of reading time. If you want to skim it ahead of time, I can send them as soon as I get them.

FLAMAN: If we get it too early, somebody might read and then forget.

BONDARCHUK: I'll do about a week then.

**2015-06/3**

**COMMITTEE BUSINESS**

**2015-06/3a**

**Golden Bears and Pandas Legacy Fund Committee**

BONDARCHUK: This is one of our granting DFUs. It's categorized as such because 100% of their funding goes towards granting. Students pay just under \$4 per term to this granting pool, and the committee decides how to split it up among varsity sports teams at the University of Alberta. The money can cover pretty much anything other than salaries. We do have representation on this committee. It's made up of 7 members. There are 3 people from the University Athletics Board, myself, 1 councillor, and 2 students-at-large. The Nominating Committee will pick the 2 students-at-large, and we will ratify their names. Committee members will attend a couple of 30 minute meetings during the Fall to get their bearings. Afterwards, you will attend one or two granting meetings in January. They are a bit longer, around 1-2 hours. The University Athletics Board runs most of this. They have an executive coordinator who sends out the nominating packages to the varsity teams. He then collects the completed packages, hands them over to the committee, and sits on the committee as a non-voting member. So, one councillor gets to be a member. I'll open the floor for nominations.

FLAMAN: Can we nominate people who aren't here?

BONDARCHUK: Yes, but they must be members of the Finance Committee.

FLAMAN: I nominate Councillor McKinnon.

BONDARCHUK: Do you know that he wants to sit on this?

FLAMAN: No.

BONDARCHUK: The person being nominated must be aware.

ALEX KWAN: I nominate Councillor Lewis.

BONDARCHUK: Let's text Councillor Lewis to see whether he agrees.

ALEX KWAN: I nominate myself. I also nominate Vice-president Kwan.

BONDARCHUK: Councillor Lewis says no. So, we'll do a vote to select a member from the 2 nominations.

*Councillor Kwan and Vice-president Kwan gave short speeches on why they should be members of the committee. Councillor Kwan was selected as the member of Finance Committee on the Golden Bears and Pandas Legacy Fund Committee through a preferential vote.*

BONDARCHUK: For the 2 students-at-large positions, you cannot be a member of varsity teams. I put that restriction because there are 3 members from the University Athletics Board, and you have to be a varsity athletic to be on that.

**2015-06/3b**

### **DFU Financial Package Review: Student Legal Services**

BONDARCHUK: Bylaw 6200 lists out the criteria that the DFUs must fulfill in their reporting. The report must include a budget illustrating how funds received from the Students' Union reserve will be spent, audited financial statements from the previous year, evidence of compliance of all contracts, evidence that they are fulfilling their mandate as described under the bylaw, and any evidence as required by the Finance Committee. I can confirm that they have no outstanding contracts. The mandate of Student Legal Services (SLS) is to assist undergraduate students not enrolled in Augustana and Edmonton's low income community in legal issues free of charge.

KHAN: How does the dedicated fee work with regards to the Student Legal Services?

BONDARCHUK: Every DFU has to do a plebiscite every 5 years.

KHAN: Is there a grandfathering status with the SLS?

BONDARCHUK: None of the DFUs were grandfathered into this bylaw not applying to them. Not everybody has to do the plebiscite on the same date. SLS goes to a plebiscite in 2019. If the plebiscite fails, it's up to council to decide whether to continue the DFU or not. The DFU fee will only change according to CPI. If SLS wanted a higher increase, they will have to go to a referendum.

KHAN: My ability to sit on the board of directors meeting as a Students' Union representative was brought up.

BONDARCHUK: It has to be a member of Council. Under our bylaws, you have to act on the best interests of the Students' Union. But the Societies Act of Alberta states that you have to act on the best interests of the board you're sitting on. What I end up doing on a contentious issue involving both parties is abstaining.

If you feel that they are doing something weird with the money that wasn't granted by us, we have no say in that.

KHAN: Are there any specific expectations from the SLS?

BONDARCHUK: I think it's fine as long as they're fulfilling their mandate. If we wanted something else, we would have to go through a referendum.

FLAMAN: Why did they get almost \$8,000 less from us this year compared to last year? It's in the Statement of Operations.

BONDARCHUK: There was a drop in enrollment this year, but this seems like a lot.

KHAN: I think it has got to do with the way in which the dedicated fee is disbursed. It's given out in installments of 60% 30% and 10%. When these financial statements were compiled, I believe the last 10% hadn't been handed out.

BONDARCHUK: Under the bylaw, they are also allowed to carry reserves over.

FLAMAN: In the Statement of Cash Flows, they only got \$36,428 in 2015 while they got 80,226 in 2014.

BONDARCHUK: I'm not sure about that. The cash flows state the money they spent. They could have not spent the money in 2013, and spent it in 2014. That would be my guess.

WANG: Does the hiring of summer workers include Students' Union money?

BONDARCHUK: It looks like that. It costs a lot to hire 26 members of staff.

FLAMAN: The amount SLS received from us in 2014 was \$40,428. In the year before, it was \$40,226. It seems to be an anomaly.

BONDARCHUK: Knowing that it is consistently around \$40,000 would explain that they wouldn't have deposited their last 10%. They are predicting \$35,000 for this year. They'll probably get more than that, but it's better to be conservative.

FLAMAN: Can we ask them about that \$80,000 in the Statement of Cash Flows?

BONDARCHUK: Yes.

FLAMAN: When we give them a lump sum of money, can it go over from year to year?

BONDARCHUK: It can, they are allowed to do that. The amount carried over should be accurately and openly presented. I would say that this is openly presented.

BONDARCHUK: Does anyone want to approve this? Or do you want more information?

VIVIAN KWAN: Is this time sensitive?

BONDARCHUK: It is for the later ones, but the first round of disbursements doesn't come till mid-October. Therefore, we have some time right now.

We will ask the following questions/information:

- 1) What is the explanation for \$80,226 in the Statement of Cash Flows for 2014?
- 2) Request numbers for the cash flow for 2013.

**2015-06/4**

**INFORMATION ITEMS**

None.

**2015-06/5**

**ADJOURNMENT**

2015-06/5a            **Next Meeting:** To be decided.

2015-06/5b            **ALEX KWAN/FLAMAN moved to adjourn the meeting.**  
**Vote 6/0/0**  
**CARRIED**

Meeting adjourned at 6.00 pm.

**SUMMARY OF MOTIONS**

<b>MOTION</b>	<b>VOTES</b>
<b><i>FLAMAN/VIVIAN KWAN moved to approve the agenda for September 16, 2015 as tabled.</i></b>	6/0/0 - CARRIED
<b><i>FLAMAN/ALEX KWAN moved to approve the minutes for August 24, 2015 as amended.</i></b>	6/0/0 - CARRIED
<b><i>ALEX KWAN/FLAMAN moved to adjourn the meeting.</i></b>	6/0/0 - CARRIED