

**FINANCE  
COMMITTEE**

**Monday, January 11, 2016**

**5:00 pm  
SUB 6-06**

**ATTENDANCE**

NAME	PROXY	PRESENT
Cody Bondarchuk (Chair)		Y
Levi Flaman		Y
Alex Kwan		Y
Charles Lewis		Y
Robyn Paches		Y
Kevin Wang		Y
Jane Yu		Y
Vivian Kwan		Y
Brett Stephen		N

**MINUTES (FC 2015-10)**

**2015-10/1            INTRODUCTION**

**2015-10/1a           **Call to Order****

Meeting called to order at 17:05.

**2015-10/1b           **Approval of Agenda****

FLAMAN/LEWIS move to approve the agenda.

7/0/0  
CARRIED

**2015-10/1c      Approval of Minutes**

FLAMAN/WANG K. move to approve the minutes.

7/0/0  
CARRIED

**2015-10/1d      Chair's Business**

**2015-10/2      QUESTION/DISCUSSION PERIOD**

**2015-10/2a      Bill 12 Consultation**

BONDARCHUK wants to change the structure of Finance Committee and he needs feedback from the committee.

BONDARCHUK proposed the following changes:

1. VPOF to be the de facto chair of Finance Committee each year
2. Additional staff resources, adding the accounting supervisor as another non-voting member of Finance Committee
3. Size of the committee

PACHES agreed with adding another non-voting member, however he did not favour the idea of having VPOF to be the de facto chair. He thinks that it should not be mandated. FLAMAN also thinks that someone can share the workload of VPOF.

BONDARCHUK thinks that it will create double work. And WANG K. thinks that for practicality it is better for VPOF to be the chair as the position needs specialized knowledge.

PACHES countered that everyone did not have the knowledge at the start of their term, so the position does not necessary need relevant background as everyone has to learn from the process.  
BONDARCHUK agreed.

PACHES also suggested that it is a good opportunity for Councilors to learn and prepare them to run for VPOF in the future. He also pointed out that if VPOF runs for the chair, there will not be much opposition, so there is no need to mandate it. FLAMAN agreed.

The committee thinks that 9 member is a suitable size for Finance Committee.

**2015-10/3**

**COMMITTEE BUSINESS**

**2015-10/3a**

BONDARCHUK laid out the plan of increasing membership fee. Instead of a 10% increase, he recommended a 7.7% based on the saving on cost. The increase is adjustable and will be evaluated each year.

BONDARCHUK/KWAN A. move to have Finance Committee recommend to Students' Council the following increases to the Students' Union Membership Fee above the mandated CPI adjustment to partially offset the cost of increases to Alberta's minimum wage:

- On May 1, 2016, increase full-time Fall/Winter Term fees by \$3.00 per term, part-time Fall/Winter Term fees by \$1.50 per term, and Spring and Summer term fees by \$1.50.

- On May 1, 2017, increase full-time Fall/Winter Term fees by \$3.25 per term, part-time Fall/Winter Term fees by \$1.63 per term, and Spring and Summer term fees by \$1.63.

- On May 1, 2018, increase full-time Fall/Winter Term fees by \$3.50 per term, part-time Fall/Winter Term fees by \$1.75 per term, and Spring and Summer term fees by \$1.75.

7/1/0  
CARRIED

**2015-10/3b**

BONDARCHUK used new format for the Budget Principles and explained the structure and principles to the committee. He amended Principle 15 to remove the word “additional” and Principle 20 to remove the word “additional.”

FLAMAN asked about Principle 12. BONDARCHUK explained that recurring projects might not be put in the budget, such as Be Book Smart. This will allow the project to have resources without going to project allocation.

KWAN V. explained the role of Dean of Students and Students’ Union on Student Groups. DoS is more about risk management and SU is more about constitutional and aid to Student Groups. BONDARCHUK added that most students unions in the other universities manage their student groups so he wants to move forward to this initiative and this needs more resources.

FLAMAN asked about Principle 22 if it will generate more revenue. BONDARCHUK explained that it will as the process will be more efficient and this does not require extra staff but more resources.

BONDARCHUK/FLAMAN move to have Finance Committee recommend the 2016-17 Budget Principles to Students' Council.

8/0/0  
CARRIED

**2015-10/4**

**INFORMATION ITEMS**

**2015-10/5**

**ADJOURNMENT**

**2015-10/5a**

**Next Meeting:** Monday, February 1, 2016 @ 5pm in SUB 6-06.

Meeting adjourned at 17:57.

## **SUMMARY OF MOTIONS**

<b>MOTION</b>	<b>VOTES</b>
FLAMAN/LEWIS move to approve the agenda.	7/0/0 - CARRIED
FLAMAN/WANG K. move to approve the minutes.	7/0/0 - CARRIED
<p>BONDARCHUK/KWAN A. move to have Finance Committee recommend to Students' Council the following increases to the Students' Union Membership Fee above the mandated CPI adjustment to partially offset the cost of increases to Alberta's minimum wage:</p> <p>- On May 1, 2016, increase full-time Fall/Winter Term fees by \$3.00 per term, part-time Fall/Winter Term fees by \$1.50 per term, and Spring and Summer term fees by \$1.50.</p> <p>- On May 1, 2017, increase full-time Fall/Winter Term fees by \$3.25 per term, part-time Fall/Winter Term fees by \$1.63 per term, and Spring and Summer term fees by \$1.63.</p> <p>- On May 1, 2018, increase full-time Fall/Winter Term fees by \$3.50 per term, part-time Fall/Winter Term fees by \$1.75 per term, and Spring and Summer term fees by \$1.75.</p>	7/1/0 - CARRIED
BONDARCHUK/FLAMAN move to have Finance Committee recommend the 2016-17 Budget Principles to Students' Council.	8/0/0 - CARRIED