

**FINANCE
COMMITTEE**

Monday April 04, 2016

5:00 pm

SUB 6-06

ATTENDANCE

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

MINUTES (FC 2015-13)

2015-13/1 INTRODUCTION

2015-13/1a **Call to Order**

Meeting called to order at 5:05 pm.

2015-13/1b **Approval of Agenda**

BONDARCHUK: I'm going to ask that we remove item 3d from the agenda as it didn't end up happening. In its place I'm going to add "CFB Contract Agreement Approval".

BONDARCHUK/FLAMAN moved to approve the agenda for April 04, 2016 as amended.

Vote 6/0/0

CARRIED

2015-13/1c

Approval of Minutes

ALEX KWAN/ WANG moved to approve the minutes for March 21, 2016 as tabled.

Vote 5/0/1

CARRIED

2015-13/1d

Chair's Business

BONDARCHUK: Thank you all for a fantastic year!

Michaela Mann let me know that she wouldn't have recommended changes for student groups available. That will come to next year's Finance Committee. In addition, I will be recommending an overhaul of standing orders to next year's committee.

FLAMAN: Is it a complete overhaul?

BONDARCHUK: None of the content would really change. It's mainly a cleaning up as it's currently a mess.

2015-13/2

QUESTION/DISCUSSION PERIOD

None.

2015-13/3

COMMITTEE BUSINESS

Campus Recreation Enhancement Fund

BONDARCHUK: Both Campus Recreation Enhancement Fund (CREF) and the Golden Bears and Pandas Legacy Fund (GBPLF) Committees submitted their recommendations in time for this meeting. As you remember, we approved both of these earlier in the year. What they should do is to submit their recommendations at the end of the year. The only Students' Union (SU) seat on this is the chair of Finance Committee. As part of the standing order changes, I'm going to recommend that we add a second seat there. Usually it's tough to get the chair to go to those meetings. So, I'd like to have two shots at it. As the Dedicated Fee Unit (DFU) is housed under us, we are able to add seats as we see fit.

FLAMAN: Wouldn't it be better to have the seat as Vice-president Operations and Finance or a designate rather than adding another seat?

BONDARCHUK: We could technically.

FLAMAN: How many members are there?

BONDARCHUK: It has four undergraduate students.

PACHES: Most of them are executives of different campus clubs.

FLAMAN: So the quorum would go to 4 out of 6 wouldn't it?

BONDARCHUK: We can go to 7. But it's our committee.

So, we have a letter from the chair, Rebecca and the amounts they have allocated for approval. Although they did go \$900 over their allocation, we do have that money.

ALEX KWAN: How do they go over?

BONDARCHUK: They review each of the applications individually. At the end they'll sort out how much they went over, and will cut money from different applicants. While they could have shaven it all off, it's still close enough and we have the money.

PACHES: I'm comfortable even though they went over a little bit. For a lot of the allocations, many got like 50% of what they requested.

FLAMAN: It's for a good cause.

PACHES: The only discrepancy is regarding Club Sports, but they have provided an explanation.

PACHES/ FLAMAN moved to approve the 2016/2017 Campus Recreation Enhancement Fund allocations as recommended by the CREF Committee.

Vote 6/0/0

CARRIED

Golden Bears and Pandas Legacy Fund

BONDARCHUK: I'm also going to recommend standing order changes for this too. We get 4 seats in this, and I'd like to change it to members of the Finance Committee instead of students-at-large.

FLAMAN: Do they have 2 non-voting members and 4 voting members?

BONDARCHUK: They are both staff.

FLAMAN: Wouldn't it make more sense to have an odd number of voting members?

BONDARCHUK: I'm sure they do. These are just who attended. It has to be unanimous anyway.

WANG: The punctuation for the numbers is not consistent. While some have a comma, there's also a point for the cents.

PACHES: I think it's reasonable. However, it's about \$20,000 more than last year.

BONDARCHUK: What they had was \$230,000 but they shuffled \$30,000 into a reserve. I guess they put more in the reserve last year.

FLAMAN: Does it say how much they have in the reserve?

BONDARCHUK: No. There's no balance there.

FLAMAN: As a non-profit, they are only allowed to keep so much aren't they?

BONDARCHUK: Because their committee falls under us, it'll be a reserve that we hold. I guess it floats near \$100,000 or \$200,000. It looks like the reserve started in 2005.

FLAMAN: The recommendation for dispersal is \$200,000. Because \$310,000 was requested, I'd be more inclined to dole out a bit more. We can get more money to groups that need it, rather than worry about a reserve which is ballooning out of control.

BONDARCHUK: They make sure it doesn't. Also, when they give out money, they don't just look at the funds available. They also consider other factors such as how good the team was. Last year, they started a points system where they got points for volunteer hours.

PACHES: I also think that some teams request a bit above what they need being realistic that a portion is going to be cut. So, I don't think we have to worry about giving away enough money.

BONDARCHUK: I'd look into having the points system being more formalized.

YU/ FLAMAN moved to approve the 2016/2017 Golden Bears and Pandas Legacy Fund allocations as recommended by the GBPLF Committee.

Vote 6/0/0

CARRIED

Students' Union Budget

BONDARCHUK: I have a lot of documents including the budget principles, budget instructions, outline, capital projections, and cost apportionments. You may see some old lines there. In addition, some budget lines will go dead from time to time. I'll go over the different principles.

Principle 1: I did not make any changes. To my knowledge, none of the principles conflicted with another.

Principle 2: This is shown right under line 921. The Total operating and capital budget zeros out. The expenses don't exceed revenue.

FLAMAN: What caused the decreased expenses for student life involvement?

BONDARCHUK: Involvement used to have the salary for orientation staff. But, line 700 has been created which is the new orientation and programming line.

Principle 3: This one is new, and I have outlined it in the budget. We did get a rough outline of what kind of things they want. But, now that the money is allocated, they are free to spend without approval for each project.

Principle 4: Our final line comes in at a \$10,000 surplus. So, we didn't budget for deficit. Thanks should go to the Council for approving to get money from the contingency for the printers.

Principle 5: I believe this has been followed through, and none fall outside the mandate.

Principle 6: You'll see this towards the end.

Principle 7: Operating costs have increased due to COGS and CPI.

Principle 8: All rules of the PSLA, bylaws and standing orders have been followed.

Principle 10: Operating and dedicated fees have been increased. Those are reflected in General Administration.

Principle 11: This is the 7.7% increased that Council approved. That's accounted for in this budget.

Principle 12: We have re-allocated the executive budgets to more accurately reflect what we do. An extra \$5,000 has been shuffled in there which has been taken from project allocations.

Principle 13: I have added \$1,500 to the Council's budget line. So, CAC would have \$3,500 to spend instead of just \$2,000. *This is part of the additional money provided under line 502.*

Principle 14: This is where the rest of the increased money comes in for line 502.

Principle 15: We have increased professional fees. Under line 501, we have increased the legal fees as per this principle.

Principle 16: We didn't really need to do this. We hope to finalize the

granting agreement with the provost office which would give us a bit more for student group management.

Principle 17: This falls in line with the 800 series which are businesses. None of them will be projected to run a deficit this year.

Principle 18: This has been taken care of.

Principle 19: This did not have to be reflected because having that space didn't cost us anything.

FLAMAN: Any idea about the other half?

BONDARCHUK: The RFP will be put out for next year's executive. There's no point starting it now. ATB is currently paying for their space.

Principle 20: We did that. RATT will be doing some light renovations next year. The amount is outlined in the capital projections.

Principle 21: The carpet of SUBmart is out.

Principle 22: There was a staff restructuring. She falls under alternate programming now.

Principle 23: In my opinion, entertainment units have budgeted fairly in terms of recovering costs.

Principle 24: This is where the audio/visual stuff comes in for venues.

Principle 25: The expectation is for increased revenue. So, we wouldn't need to spend as much there.

Principle 26: This is the apportionment as usual.

FLAMAN: Wasn't number 22 a concierge type of service?

BONDARCHUK: It was in a sense. It'll take a few years to get into the new mindset.

ALEX KWAN: This is a good way to do it tomorrow.

BONDARCHUK: I hope this is a better way of doing it. Before, Council would just see a bunch of numbers, and they'll vote yes. Hopefully, this can flush out what the numbers mean to people who aren't familiar.

FLAMAN: By the time this goes to Council, somebody who had grave concerns should have come to the committee level discussions.

FLAMAN/ ALEX KWAN recommend the 2016/2017 Students' Union Budget to Students' Council.

Vote 6/0/0

CARRIED

2015-13/3d

CFB Contract Agreement Approval

BONDARCHUK/ PACHES moved to go in-camera.

Vote 6/0/0

CARRIED

BONDARCHUK/ FLAMAN moved to go ex-camera.

Vote 6/0/0

CARRIED

*BONDARCHUK/ ALEX KWAN moved to approve the Students' Union
Campus Food Bank Tenancy Agreement.*

Vote 6/0/0

CARRIED

2015-13/4

INFORMATION ITEMS

2015-13/5

ADJOURNMENT

2015-13/5a

Next Meeting: *None.*

2015-13/5b

ALEX KWAN moved to adjourn the meeting.

Meeting adjourned at 5:57 pm.

SUMMARY OF MOTIONS

MOTION	VOTES
<i>BONDARCHUK/FLAMAN moved to approve the agenda for April 04, 2016 as amended.</i>	6/0/0 - CARRIED
<i>ALEX KWAN/ WANG moved to approve the minutes for March 21, 2016 as tabled.</i>	5/0/1 - CARRIED
<i>PACHES/ FLAMAN moved to approve the 2016/2017 Campus Recreation Enhancement Fund allocations as recommended by the CREF Committee.</i>	6/0/0 - CARRIED
<i>YU/ FLAMAN moved to approve the 2016/2017 Golden Bears and Pandas Legacy Fund allocations as recommended by the GBPLF Committee.</i>	6/0/0 - CARRIED
<i>FLAMAN/ ALEX KWAN recommend the 2016/2017 Students' Union Budget to Students' Council.</i>	6/0/0 - CARRIED
<i>BONDARCHUK/ PACHES moved to go in-camera.</i>	6/0/0 - CARRIED
<i>BONDARCHUK/ FLAMAN moved to go ex-camera.</i>	6/0/0 - CARRIED
<i>BONDARCHUK/ ALEX KWAN moved to approve the Students' Union Campus Food Bank Tenancy Agreement.</i>	6/0/0 - CARRIED
<i>ALEX KWAN moved to adjourn the meeting.</i>	6/0/0 - CARRIED