



FINANCE COMMITTEE MINUTES

2014 – 2015

Date: August 21st 2014

Time: 6.07 pm

In Attendance:

JAMES HWANG (Chair)

ZHAOYI CHEN

ROGER CROUTZE

CORY HODGSON

NICHOLAS DIAZ (via speakerphone)

Excused Absence:

Others in Attendance:

SACHITHA KUSALADHARMA

**1. CALL TO
ORDER:**

The meeting was called to order by HWANG at 6.07 pm.

**2. APPROVAL OF
AGENDA**

CHEN moved to approve the agenda for August 21, 2014 as tabled.

The motion was seconded by HODGSON.

Vote 5/0/0

CARRIED

**3. APPROVAL OF
MINUTES**

HWANG moved to approve the minutes for August 07, 2014 as tabled.

The motion was seconded by CROUTZE.

Vote 4/0/1 (Abstention by DIAZ)

CARRIED

HODGSON moved to approve the minutes for August 12, 2014 as tabled.

The motion was seconded by CROUTZE.

Vote 4/0/1 (Abstention by DIAZ)

CARRIED

4. CHAIR'S BUSINESS

(a) Announcements

HWANG: We have 2 new members to the Finance Committee (FC).

5. OLD BUSINESS

(a) Access Fund Status Update

HODGSON: The documents are going through legal on the University's side. Hopefully, we will get an update soon. They have changed the name of the Appeals Committee to Review Committee.

There will be another item which will be coming our way. As you know, part-time students are completely exempted from this process. We will be running our own part-time bursary. The University will actually take in applications and assess part-time students, and send the assessed applications to us. They will do everything other than distributing money to those students. We will be the ones distributing money. Currently, we are talking about how that process would look like. We are also talking about building an emergency bursary program in tandem with this.

CROUTZE: Half of the money is slated to come from the Access Fund while the other half would come from the University. Would part-time students only get half the money?

HODGSON: They would be getting money solely from the Access Fund. For part-time students, we only cover tuition and books. They are expected to be working to cover other costs.

We will be needing changes to our Bylaws, and I'm currently handling that at the Bylaw Committee.

(b) Standing order Changes

HWANG: I have replaced all instances of GAC (Grant Allocation Committee) with FC (Finance Committee), changed the quorum from 4 to 5, and added the mandate of BFC (Budget and Finance Committee) to Section 1) i, j, and k.

HODGSON: Because the mandate is in a bylaw, it doesn't have to be copied into the Standing Orders. It can be in there, but it will be a duplication.

Since Finance Committee's Standing Orders are so long, I want to trim it. But, we can talk about this later.

HWANG moved to approve the Finance Committee's Standing Orders as tabled.

The motion was seconded by CROUTZE.

Vote 5/0/0
CARRIED

6. NEW BUSINESS

(a) Fall Trimester Schedule

HWANG: Five people responded to the doodle poll. Everyone is free at 6.00 pm on Wednesdays.

7. NEXT MEETING *September 10, 2014 at 6 pm.*

8. ADJOURNMENT ***CROUTZE moved to adjourn the meeting.***
The motion was seconded by CHEN.
Vote 5/0/0
CARRIED

The meeting was adjourned by HWANG at 6.18 pm.