

Date: 02/15/2023

To: Students' Union Council

Re: Vice President Operations and Finance 2022/23 Report #20

Dear Council,

I hope you all had a good week or so, this is what I've been up to:

Balmoral Lounge Tour

All of the Execs got a chance to visit Balmoral Lounge at Saville Community Centre for the first time last week. It's a new business that the SU is taking on as another venture to increase our external profits and be less reliant on student fees and student money. The bar has been open for the last couple of months now, and we're in the process of developing and preparing the kitchen to be able to serve food in the near future.

SCFC

The Sustainability and Capital Fund Committee met last week to continue going over the adjudication process with some applications we've received for the Green Fund thus far, and some new applicants as well! We still have further questions for the remaining applicants, but we hope to make a lot of progress and finish them soon, so we can support student-led sustainability projects on campus.

Meeting with Auditors

At one of our last Council meetings last year, Audit Committee had given Council the SU's finalized financial statements with feedback and Council had questions regarding the Audit. Last week, Simran, our Audit chair, Marc, our General Manager, Peter, our Financial Controller, and I met with some folks at KPMG to go over their comments on our Audit and made changes to our practices to further improve our financials at the SU.

UTSU

Marc, Josh, our Senior Manager of Student Services, and I met with some representatives at the University of Toronto Students' Union along with their VPOF to discuss our student financial aid processes. They reached out to us in hopes of improving their procedures regarding adjudication, disbursement, and management. We gave them context about the history of the Access Fund and the current agreement that we have with the University on it.

Finance Committee

Finance Committee met last week to go over the Campus Food Bank's (CFB) Dedicated Fee Unit Report, Erin, the CFB's Executive Director, attended the meeting to answer any questions we may have regarding the report. We will be working on drafting an MOU for future years with them, and also any other parties that collect a fee through the SU, to have individualized agreements for each unique party. Their report was approved through an e-vote! Lastly, we also went over the feedback Marc and I received from all of the DFUs and SRAs that we consulted with. The first principles of Bill 4: Financial Reform, will be on this week's order papers!

Sustainability Committee

Sustainability Committee met earlier this week to give updates on the consultation process of the sustainability recommendations. We plan to wrap up our one month long consultation period right before the election starts. By meeting with various stakeholders within the University community regarding our recommendations, we hope to take their constructive feedback and implement changes for the following couple of months.

Budget Creation

Thank you all for your feedback and questions at the last Council meeting on the Budget Principles! They will be put on this week's order papers for approval. Though in tandem with that, I've been having preliminary meetings about the operating budget, looking at all of our different departments and taking into consideration the resources that we will need for next year.

Augustana Trip

The Executive Team also got a chance to spend the day at Augustana last Friday! It was great to finally meet some of our Augustana counterparts in person for the first time. We'd like to thank the ASA for having us!

If you have any questions about this report or just want to grab some coffee, please don't hesitate to reach out!

Best,



Julia Villosa

Vice President Operations and Finance
University of Alberta Students' Union

