



UNIVERSITY OF TORONTO
ENGINEERING SOCIETY

Sandford Fleming B740, 10 King's College Road, Toronto ON Canada M5S 3G4

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November 11, 2013

7:00pm – 9:00pm

EngCom

Minutes – Finance Committee Meeting #7

1. Fall Club Funding Appeals

a. KDSAP:

As Club Funding is for Affiliated Clubs only and KDSAP was not affiliated, the appeal was not considered.

b. UTCA:

The Finance Committee decided that UTCA's appeal is valid and has asked them to submit and updated budget. This budget will be considered at the next Finance Committee meeting.

c. Other Appeals:

No other appeals were received.

2. Levy Fund

a. Civ/Min Project Proposal:

No representative from Min Club or the department showed up to the meeting. As the deadline for proposals is very soon, the Finance Committee suggests that the Department submit this proposal with their other ones.

b. Update on 2012-2013 Levy Fund Projects

c. Discussion on Cancelled Projects:



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The Finance Committee was generally in favour of deductions for Departments which to not intend to complete projects for which they were funded. We will meet again in December to decide on deductions.

d. Discussion on Under/Over Budget Projects

The Finance Committee was generally in favour of deductions for Departments which consistently underestimated project cost. We will meet again in December to decide on deductions.

e. Other Discussion

No other discussion on the Levy Fund took place.

3. Review Special Projects Applications

a. Min Club – CIM (\$2,000.00)

The Finance Committee did not believe this is an appropriate special projects request. The “Canadian Institute of Mining” should become an affiliated club (separate from Min Club) and would then be eligible for affiliated club funding.

b. U of T MCI – Equipment (\$1,831.10+\$150.00 repairs)

The Finance Committee decided to fund the purchase of the loudspeaker and microphone (\$800.00 + tax). We also noted that MCI neglected to include tax in the request and included repairs which do not qualify for Special Projects Funding.

c. Skule Music – Music Stands (\$1,000.00)

The Finance Committee decided to grant this request.

d. Iron Dragons – Erg Machines (\$6,778.54)

The Finance Committee was in favour of granting Iron Dragons money to purchase one erg machine (~ \$3,800.00) dependant on confirmation of use of



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the space. Due to the expense of the item and potential issues with storage space, the Finance Committee will put a motion to the Board of Directors for this request.

e. **UTEFA – Actars, Business cards and Banner (\$900.00)**

The request was not received until the day of the meeting. Consideration of the proposal was postponed to the next meeting.

f. **Other Projects**

No other special projects requests were received.

4. **Review Conference Funding Applications**

a. **Min Club – Nation Mining Competition (\$800.00 for 4 students)**

The Finance Committee decided to grant this request.

b. **MIT Sloan Sports Analytics Conference (\$187.5 for 1 student)**

The Finance Committee decided not to grant this request as the purpose of the Engineering Society is not to provide research grants.

c. **Other Requests**

No other conference funding requests were received.

5. **Other Business**

No other business was considered.