



UNIVERSITY OF TORONTO
ENGINEERING SOCIETY

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August 12, 2013
7:30pm – 9:15pm
EngCom

Agenda – Finance Committee Meeting #4

1. **Review – Club funding allocation appeal(s)**
2. **Review - Special Projects Application**
3. **Discussion – Finalization of conference funding process**
4. **Discussion – Finalization of finance policy**
5. **Discussion – Volunteer appreciation**

Meeting Minutes – Finance Committee Meeting #4

1. **Review – Club funding allocation appeal(s)**
 - a. **Reviewed appeal from ECC**
 - i. ECC presented a new budget with additional professional development events included and requested an additional \$1003 (for a total of \$1503). They also mentioned increased event costs due to an increase in AV and basketball court rental fees.
 - ii. In the interview with ECC prior to the first club allocation meeting, the representative said that the club would like to remove their club



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membership fee and mentioned this on their budget. It was also noted that in the newest budget submitted that there was no indication of membership fee revenues however during Q&A ECC verbally stated they would be charging a membership fee.

- iii. Appeal was rejected. Funding amount to remain the same (\$500).
- iv. Recommendations from the Finance Committee:
 1. An increase of \$1 per participant would negate the increase in court rental costs (\$10 to \$11)
 2. Continue to charge a membership fee. We believe that is inappropriate to have a membership package and food at every event without a fee from members to cover these items.

b. Reviewed Appeal from NSPIRE

- i. No new information was provided in the appeal
- ii. NSPIRE requested \$2000 to subsidize 20 students who would attend their NBTC conference. However, conference funding is awarded through a separate process.
- iii. Appeal was rejected. Funding amount to remain the same (\$0)

2. Review - Special Projects Application

a. Reviewed Bnad special projects application

- i. The LGMB requested \$750 from Special Projects for the installation of new shelving and acquisition of more instruments.



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- ii. Finance committee supports project proposal, as we believe it is a benefit for all the Bnad members (more instruments available to play) and will help with the execution of Bnad events (shelving will reduce clutter, and provide easier access to jerseys/ instruments)
- iii. Amount approved: \$750

3. Discussion – Finalization of conference funding process

a. Reviewed conference funding policy/ application process

- i. Discussed whether to combine with clubs funding.
- ii. Decided to keep conference and clubs funding separate. We believe that it would help track costs and believe it is important for individuals to also commit some of their own money in conferences / competitions because most of the benefit is for that individual.
- iii. Decided to change the upper limit on reimbursement from 15% to 25%
- iv. Will be presented to the officer team at during an August officer meeting

4. Discussion – Finalization of finance policy

a. Reviewed finance policy

- i. Decided to change to levy fund section to refer to a separate terms of reference document
- ii. Decided to add a section providing a general appeals process
- iii. Decided to append a cheque req form to the appendix
- iv. Will be presented to the officer team at during an August officer meeting

5. Discussion – Volunteer appreciation



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- a. Had a brief discussion about volunteer appreciation, and ways to achieve this without giving money specifically for dinners.
- b. The Finance Committee thought that providing thank-you cards to directors (which they could fill out with a personal message) could be a good method of helping them show appreciation for the time and effort donated by volunteers.