



Finance Committee Meeting 1

May 27 2014 – 5:00 PM

Attendance

Member	Status	Member	Status
Mehran Hydari: VP Finance	✓	Matthew Lattavo: Secretary	✓
Cory Sulpizi: VP Student Life	x	Ernesto Diaz Lozano Patino: BOD Representative	✓
Andrew Boetto: Director—Club Funding	✓	Ivan Zdrakovic: BOD Representative	x
Abhinav Ramakrishnan: Director—Levies	✓		

Discussion

Item	Discussion Details	Actions/Decisions
1	Introductions: Members present introduced themselves	
2	Roles and Responsibilities: Andrew – I am willing to assist by taking a more lead role in the club application process, e.g. conducting interviews Mehran – The Board of Directors representatives are our official EngSoc liaison to assist me in discussing finances at the Board The Director of Student Levies is responsible for organizing the Levy Applications. They are due in December and approved by the Board of Directors in March. Also responsible for Abhinav – Can liaise with EngSoc, leverage our own discipline club affiliation, and then fill the gaps.	
3	Summer Availabilities: Abhinav – I am here most days in the evenings after six.	

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	<p>Weekends I am usually available for one of those days</p> <p>Ernesto – Tuesday-Thursday after five-thirty</p> <p>Andrew – Monday-Thursday anytime in the evening</p> <p>Matt – Available any evening but Wednesday after five-thirty</p>	
4	<p>Finance Policy</p> <p>Members present discussed the policy and clarified any questions</p>	
5	<p>Director Budgets</p> <p>Mehran – Director budgets are due at end of week. Interviews will be scheduled for next two weeks</p> <p>Andrew – Three members would be best for conducting interviews, you get more questions than with two, but two works in a crunch</p> <p>Mehran – Questions will be similar to Club Funding, but will pertain mostly to the directorships.</p> <p>Some big spending items include:</p> <ul style="list-style-type: none"> - Suds wants a new minibar. - Stores wants security cameras and a safe. <p>Matt – Cash Box security has been an issue. Cameras and a safe are a great idea. We also want to consider policies for managers to compliment these new items.</p>	
6	<p>Orientation Budget</p> <p>Mehran – Orientation is a large chunk of our budget. They have applied for an additional \$30,000, which I believe is outlandish and unreasonable.</p> <p>Some added expenses include:</p> <ul style="list-style-type: none"> - \$4,000 event with no reference (might be in order to replace Argos Game and Hypnotist?) - \$8,000 for food. <p>Andrew – That’s because they ran out.</p> <p>Mehran – Meeting with Orientation VC Finance. He has responded to most of the questions</p> <p>Who funded T-shirts? There are no actuals in the budget.</p> <p>Ernesto – Should consider a single payment system (like Stripe) for all EngSoc services</p>	<p>Mehran to Schedule meeting with Orientation Vice Chair Finance to discuss concerns with Actuals</p>

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	<p>Mehran – Allocated \$1,000 for accessibility services</p> <p>Matt – I would want to see more information on what this is being spent on. AODA is coming into effect soon; we want to make sure that we are moving in that direction.</p> <p>Mehran – \$2,000 for Bursaries?</p> <p>Matt – They should have given Bursaries last year. It isn't in the Actuals?</p> <p>Ernesto – New tub? \$450?</p> <p>Matt – Actually to \$850 including materials. Why do they need a new tub? Perhaps to shorten lines (in which case, we can separate it into Special Projects).</p> <p>Also, why do last year's actuals look so strange? GM food up 1000%? No T-shirt or Bursary Actuals? These actuals do not look accurate.</p> <p>Mehran – Food is up a lot.</p> <p>Matt – \$20 per person for three meals seems roughly in line (on the conservative side). May want to scrutinize their food budget further.</p>	
7	<p>Club Funding Documentation</p> <p>Deferred to June Meeting</p>	Discuss item at June Meeting
8	<p>Questions about Club Funding Interviews</p> <p>Deferred to June Meeting</p>	Discuss item at June Meeting
9	<p>Misc. Conference Funding Documentation</p> <p>Deferred to a later meeting</p>	Discuss item at a later
10	<p>Other Business</p> <p>Members present discussed additional concerns, including the following items:</p> <ul style="list-style-type: none"> - Sponsorship agreement with National Bank - Club funding request transparency and validation - Sponsorship acquisition assistance for clubs - Food and volunteer appreciation - Special Levy and Skule Endowment Fund promotion <p>Some comments from the discussion are below:</p> <p>Abhinav – National Bank? What about other sponsors?</p> <p>Mehran – Communicate with Ron Suprun, who is working on the Sponsorship Package. He will start reaching out.</p>	

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	<p>Ernesto – With respect to club funding, are there ways to assess the validity of their claims on the budget? How can we make sure that they are not asking for more money than they need?</p> <p>Mehran – Ultimate goal is to have all of their budgets available on a common resource, no matter where they go (e.g. Alumni, Departments).</p> <p>We might want to look at Question 8 to open it up to any sponsorship. Will provide the contract to Committee for review.</p> <p>Ernesto – Any club that does not have sponsorship could go into a general pool, where we can provide sponsorship assistance and funding through National Bank and other sponsors.</p> <p>Mehran – Food question should be more general for any expandable items (materials, etc.)</p> <p>Ernesto – Plaques, or some other method, could be a requirement to state that the Levy funded this project. Could be built into policy.</p> <p>Mehran – I would like to create a centralized resource of all of the projects that are funded through the Levy fund. This will provide students with a resource to see all of our projects.</p> <p>This will also assist with promoting the Endowment Fund. Last year we had about 1000 students apply for a refund, which is (I believe) more than the number of students who voted in the referendum two years ago. Most of the students who saw the refund advertisement had no idea what the money was for in the first place.</p> <p>Ernesto – Let’s somehow introduce students in Frosh with an overview of where their fees go.</p> <p>Matt – We also want to ensure that the amount of money we authorize is being spent legitimately. We have had cases where courses or projects are cancelled, and that money just falls through the cracks.</p> <p>We have also had situations where professors apply for Levy funding for “expendable” items like software licenses or materials for a single year of a course. This is contrary to the intent of the Special Levy.</p>	