



Finance Committee Meeting 2

June 10 2014 – 7:00 PM

Attendance

Member	Status	Member	Status
Mehran Hydari: VP Finance	✓	Matthew Lattavo: Secretary	✓
Cory Sulpizi: VP Student Life	✓	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	Review and Approve Minutes from May 27th Meeting: No issues	
2	Discussion – Director Budgets: Those who did not sign up for an interview ahead of time will be interviewed this week. Five will be scheduled this week. Archivist: <ul style="list-style-type: none">- Scanning books- Will submit an application for a new camera stand through Special Projects (deducted \$106.52 from requested) Blue and Gold: <ul style="list-style-type: none">- Increased cost for flatbed for Pride Float- Submitted application for new Table Saw through Special Projects (deducted \$600 from requested)	Archivist \$1500 Approved Blue and Gold \$5000 Approved

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	<ul style="list-style-type: none"> - Requested an inventory of existing tools, and will submit an application for Special Projects to cover any replacements - Deduct \$1000 from requested for Tool - Fixing Door – reduced to 0, request Special Projects (could be more if work needs to be done by University) - Final amount approved, \$5000 - Assumed that amount includes after tax costs and contingency - Assume that \$1000 additional funding from Alumni <p><i>Cannon Guard</i></p> <ul style="list-style-type: none"> - Food costs too high. Cannonball and Gradball will cover food for the Cannon Guard - Cannonball and Gradball costs? Gradball has props, but why Cannonball? - Coordinate t-shirt printing with Orientation for roughly \$3.50/t-shirt - Up your revenue on patches and t-shirts—budget \$3,500 <p><i>Cannonball</i></p> <ul style="list-style-type: none"> - Drink ticket costs reduced to \$500 - Budget \$7,800 <p><i>The Cannon</i></p> <ul style="list-style-type: none"> - Reduce their Team’s Social Expenditures to nil - Looking possibly move to a new server, cannot afford to go down as frequently, will allocate the \$100 from Social Expenditures <ul style="list-style-type: none"> o Should look into expanding reliability of all Skule Servers - Expect revenue from advertisements <p><i>Frosh Handbook</i></p> <ul style="list-style-type: none"> - What is their ad revenue? - Necessary service, but sponsorship is vital! - Will approve \$12,500, no contingency (the estimate is too vague already) <p><i>Ombudsman</i></p> <ul style="list-style-type: none"> - Reduced costs on food, require application for funding from faculty. <p><i>HiSkule</i></p> <ul style="list-style-type: none"> - Reduction in costs, especially down to food. - Approved \$3000 	<p><i>Cannon Guard</i> \$3500 Approved</p> <p><i>Cannonball</i> \$7,800 Approved</p> <p><i>The Cannon</i> \$2,300 Approved</p> <p><i>Frosh Handbook</i> \$12,500 Approved</p> <p><i>Ombudsman</i> \$300 Approved</p> <p><i>HiSkule</i> \$3000 Approved</p>

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	<p><i>UTEK</i></p> <ul style="list-style-type: none"> - Looks good. The revised budget is only asking for 100 more than last year. - Revenue is offsetting expansion costs <p><i>Webmaster</i></p> <ul style="list-style-type: none"> - Not approving the design and extra service - Approve \$50 <p><i>Toike</i></p> <ul style="list-style-type: none"> - Reduced the food budget to exact match their \$900 revenue - Reduced promo projects with \$150 - Approve \$9400 <p><i>System Administrator</i></p> <ul style="list-style-type: none"> - Rhonda's computer should be a "special project" - Reduce unforeseen repairs to 100 - Last year's payment for Linode covers for this year <p><i>Skulebook</i></p> <ul style="list-style-type: none"> - Require no funding, will not be funding, since sales from old Skulebooks at Convocation will cover costs <p><i>SCORE</i></p> <ul style="list-style-type: none"> - Will cover close to the costs for expenses - Will approve \$700 <p><i>LGMB</i></p> <ul style="list-style-type: none"> - No to Orientation Week Food, nor HHF Tickets, down to \$0 - S-Dance is low cost, no need to spend money to subsidize the historically lowest cost dinner dance within the Society - Bnad Patches will be zero since "included in Mauricio's Debt" - What is the Actual Cost of Jerseys - Not approved, send back to LGMB, what is the issue with the "Debt?" <p><i>Gradball</i></p> <ul style="list-style-type: none"> - Decrease the ticket price, get more competitive offers - Will offer \$4000 	<p><i>UTEK</i></p> <p>\$2600 Approved</p> <p><i>Webmaster</i></p> <p>\$50 Approved</p> <p><i>Toike</i></p> <p>\$9400 Approved</p> <p><i>Sysadmin</i></p> <p>\$170 Approved</p> <p><i>Skulebook</i></p> <p>\$0 Approved</p> <p><i>SCORE</i></p> <p>\$700 Approved</p> <p><i>LGMB</i></p> <p>Not approved, return to them for discussion</p> <p><i>Gradball</i></p> <p>\$4000 Approved</p>
3	Discussion – Club Funding Application Documentation:	

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	<p><i>Discussion Around Funding Applications Schedule</i></p> <ul style="list-style-type: none"> - Concern regarding funding applications for Summer Round: What about clubs that exploit more lenient Summer Funding? How can this be handled - Some discussion around splitting the Summer Funding from annual funding. <p><i>Funding Application Clarity</i></p> <ul style="list-style-type: none"> - Make it clear that not all funding applications will be granted <p><i>Judgement of Club Validity over the summer</i></p> <ul style="list-style-type: none"> - Some concern around how we can consider specific clubs “validity” during the summer when membership is in flux - General decision is that no change is necessary, the clubs are responsible for justifying their membership <p><i>Club Affiliation Form vs Funding Application</i></p> <ul style="list-style-type: none"> - Section 2.2 ii – can be the same as Club Affiliation - Section 3.2 – Club Categories are not in line with Club Affiliation section. Make same with Club Affiliation Notes - Section 3.3 – “Event” what is the meaning? It is too vague, Schedule of Events and Activities should be. 	<p><i>Funding Applications</i></p> <p>No change to club funding schedules</p> <p>Mehran and Cory</p> <p>Update the Club Funding Application Documents where necessary</p>
4	<p><i>Pending Funding Applications</i></p> <p><i>Blue and Gold – Table Saw Replacement</i></p> <ul style="list-style-type: none"> - Will fund the Ridgid tool, has a lot more reviews on Home Depot and is currently on sale for 449.00 whereas the DeWalt is no longer on sale (699.00 Regular price) 	<p><i>B&G Table Saw</i></p> <p>Will fund 449.00 + Tax for the Ridgid tool</p>
5	<p><i>Orientation Sponsorship Package Review</i></p> <p>Deferred to discussion via email</p>	
6	<p><i>Other Business</i></p> <ul style="list-style-type: none"> - Money for Club/Director Appreciation through the Awards 	<p>All Members</p> <p>Provide contact info via email</p>