



Finance Committee Meeting 4

August 5 2014 – 6:30 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	✓	x ✓	

Discussion

Item	Discussion Details	Actions/Decisions
1	Review Club Funding Allocation Appeals None received	
2	Review Special Projects Application None received Academic Advocacy Committee requested funding for First Year Course Anti-calendars at the July Board of Directors Meeting Passed at the Board Meeting: \$ 1140 approved	
3	Review Alumni Outreach Budget Proposal Primary concern with the budget is that they are considering a lot of large purchases for capital to span multiple years. The Finance Committee believes that the current director should prove that will exist in future years before large amounts of funding are allocated for items such as banners and a surplus of business cards.	Approved \$100

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	<p>In general summary, the suggestions to the Alumni Outreach Director are as follows:</p> <ul style="list-style-type: none"> • No banner (have next year's director apply for special projects in the summer) • Business Card expense is high, will fund up to half of what is proposed • Will not fund emergency room bookings; the Director is expected to plan ahead for all events, and any emergency spending is to come from contingency planning, not as an individual line item. 	
4	<p><i>Review Levy Fund Request from IBBME</i></p> <p>The cost of the new printers (2) is \$43,300, approximately equaling the value of the initially requested printers (4), the digitizers (5), the workstations (5), and some of the stereomicroscopes (2).</p> <p>In the end, the total budget remains the same, and results in the acquisition of two (2) printers and four (4) stereomicroscopes. MIE has scanners of equivalent quality to supplement the loss of digitizers, and the existing workstations in the lab should be sufficient.</p>	<p>Approved the Amended budget</p>
5	<p><i>Item for Discussion: Conference Funding, Special Projects, and Club Funding Application Process</i></p> <p>Club Funding</p> <p>Put together a system for tracking comments for notes for budget review.</p> <p>Budgets will be received by September 26. Workshop will be one week earlier.</p> <p>Internal budget review will be complete by October 3rd</p> <p>Interviews from the 3rd to the 16th. Internal meeting between the 13th and the 17th to review and finalize all allocations.</p> <p>Special Projects</p> <p>Mehran to draft a professional template version for Special Projects submission guidelines.</p> <p>Conference Funding</p> <p>Mehran to draft some "General Guidelines" for Miscellaneous Conference Funding to cover the professional development aspect.</p>	

Item	Discussion Details	Actions/Decisions
6	<p><i>Item for Discussion: Finalization of the Policy on Finances</i></p> <p>Not discussed, moved to next meeting.</p>	
7	<p><i>Item for Discussion: Volunteer Appreciation</i></p> <p>Some money is available in the budget to handle this.</p> <p>Two main options: 1 – provide “volunteer appreciation” budgets for all members; 2 – book faculty club and work with alumni.</p> <p>Option two seems really nice, but we have to keep in mind that we have to avoid creating elitism. Additionally, it might be unfeasible just due to the shear amount of people who we would *have* to accommodate out of respect.</p> <p>Will discuss next meeting.</p>	
8	<p><i>Other Business</i></p> <p>Matt: Set up a calendar</p>	