



Finance Committee Meeting 7

November 13 2014 – 6:00 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	x	Peter Luo: BOD Representative	✓
Abhinav Ramakrishnan: Director—Levies	x	x ✓	

Discussion

Item	Discussion Details	Actions/Decisions
1	<p><i>Administrative Tasks</i></p> <p><u>General Updates</u></p> <p>Peter officially begins today as part of the Finance Committee.</p> <p>Teresa and Mehran working on the Policy Committee with the Office of the Dean for the SEF. Purpose: to identify projects for funding to the University, which ratifies all expenditures. Meeting on Friday.</p> <p>Centralized club funding underway: Proposals provided to faculty – Single application, budget, and time-frame. Interviews would include a “pitch panel.” Piloting next term.</p> <p>Clubs orientation next term.</p>	
2	<p><i>Review Special Project Funding Requests</i></p>	

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	<p>Special Projects funding to date: approx. \$3,200 of \$30,000</p> <p>We should consider placing deadlines on spending. Also should review the process as a whole</p> <p>A. <u>Iron Dragons Erg Machine (Deferred from October)</u></p> <p>EAA is providing funding for sports clubs.</p> <p>Requesting \$3,100</p> <p>Concern with large capital expenditures over the past year</p> <p>Could improve current use of the existing machine; modify training plans and supervisory training.</p> <p>B. <u>Archivist Request</u></p> <p>Requesting \$200</p> <p>Recommend that you assess the quality of cheaper stands, and aim for something a little cheaper, of similar quality.</p> <p>C. <u>Foodie Nation Request</u></p> <p>Requesting \$148.03 for a Banner for use in many events</p> <p>Intent is to be used at events</p> <p>Not convinced that first-year clubs should be spending large sums on long-term promotional materials</p> <p>Not convinced that this will directly impact or improve the student body</p> <p>D. <u>Skule Badminton Club Request</u></p> <p>Requesting \$355</p> <p>Concerned with the quantity of materials required.</p> <p>Will partially fund request to the amount of \$200</p> <p>Concerned with who owns the equipment. Will recommend that equipment is stored with EAA or EngSoc to ensure that they are available for future use, in the event that the club has difficulties in the future.</p> <p>E. <u>UTAT Cleanroom Request</u></p> <p>Requesting \$7,500</p> <p>The cleanroom will be used for development for a satellite design competition the club intends to participate in for a number of years in the future.</p>	<p>Denied</p> <p>Approved: Allocated \$200</p> <p>Denied: Will not fund new clubs long-term promotional materials in their first year of operation.</p> <p>FC will revise Special Projects requirement</p> <p>Approved, with conditions: Allocated \$200.</p> <p>Will require that equipment is held with another organization; EAA or EngSoc</p> <p>Approved: Allocated \$7,500</p>

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	<p>Agreement that this is a good initiative, generally. There is strong financial support from a wide number of sponsors: total cost of the project is over \$35,000.</p> <p>Vote called, result: 4 in favor; 1 opposed</p>	
4	<p><i>Review Conference Funding Requests</i></p> <p>A. <u>UTAT November Request</u></p> <p>Concern with respect to the specific students attending.</p> <p>Request a membership list; provide flight and hotel booking itinerary for each student's accommodations.</p> <p>Will only fund up to a maximum of \$60.61 per unique student.</p> <p>Expenses should be provided prior to April 2015</p>	<p>Approved up to \$60.61 per unique student.</p> <p>Request a detailed list of all attendees from UTAT before releasing funding</p>
5	<p><i>Review Fall-round Club Funding Appeals</i></p> <p>A. <u>Multidisciplinary Analytical Kinesthetic Education (MAKE)</u></p> <p>Continue to project a surplus; also have a 500+ carryover from the previous year (likely due to overestimating previous year's expenses). Not clear that existing expenses for this year are any better estimated.</p> <p>B. <u>Canadian Association of Food Engineers (CAFE)</u></p> <p>Excessive expenditures (projected and actual) on flyers, posters, and food. Flyers and posters can be acquired for very low cost (and free via ECF), and EngSoc will not fund excessive food.</p> <p>Will consider funding partial funding (\$50) for website and some marketing expenses.</p> <p>C. <u>UT Energy Fair</u></p> <p>Budget provided is concerning, venue costs are unknown (could add 50% or more to your expenses). Unclear as to why tables, chairs, and poster boards would cost \$1,000.</p> <p>Maintain that increased corporate sponsorship is important; charge corporate exhibitors for a table; work with You're Next to provide support.</p> <p>Graphic Design Fees are exorbitant; unclear as per their purpose.</p> <p>T-shirt costs are quite high and can likely be reduced—volunteer count is high for proportion of attendees (1 volunteer for 5 projected attendees) – Suggest t-shirts for execs, nametags for volunteers.</p>	<p>Deny Appeal.</p> <p>Approve \$50 spending for website and some marketing expenses</p> <p>Deny Appeal</p>

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	<p>Networking event costs are very high, and very numerous; not much detail provided for these events.</p> <p>A further round of appeals can be made via the Board of Directors at the next regular meeting.</p>	
6	<p><i>Other Business</i></p> <p>A. <u>Review previous year Levy Fund application updates</u></p>	<p>Abhinav to review the submitted updates for next meeting.</p>

*The meeting was continued via email to accommodate Items 4 and 5 after a majority of members were unable to participate. Discussion and input was provided by all members for Items 4 and 5 before decisions were made.