



# Finance Committee Meeting 1

June 29, 2016

## Attendance

Member	Status	Member	Status
Andrew Boetto: VP Finance	✓	Maddy Santia: Secretary	✓
Raneem Shammam: VP Student Life	✓	Kevin Rupasinghe: BOD Representative	✓
Cory Sulpizi: Director—Club Funding	✓	Twesh Upadhyaya: BOD Representative	✓
Sourabh Das: Director—Levies	✓	X ✓	

## Discussion

Item	Discussion Details	Actions/Decisions
1	<b>Administrative Tasks</b> A. Agenda Review; N/A  B. General updates;	
2	<b>Business from Previous Meeting</b> N/A	
3	<b>Review Levy Fund Appeals</b> N/A	

4	<p><b>Review Special Projects Funding Requests</b> N/A</p>	
5	<p><b>Review Conference Funding Requests</b> N/A</p>	
6	<p><b>Review Director Budget</b> <b>Submitted By:</b> A. <b>Archivist</b></p> <p><u>Did not approve:</u></p> <ul style="list-style-type: none"> <li>- Cost for storage shelf and banner (apply through special projects)</li> </ul> <p>B. <b>Blue &amp; Gold Committee</b></p> <p><u>Did not approve:</u></p> <ul style="list-style-type: none"> <li>- Budget jump for this year's pride parade construction expenses</li> <li>- Godiva Week increase in requested funds from previous year; Food costs for build events and Godiva week were decreased; Cost of charity car smash (previous years have cost less for this event)</li> <li>- Paint cabinet and room renovations (apply through special projects)</li> </ul> <p>C. <b>Hard Hat Café</b></p> <ul style="list-style-type: none"> <li>- Expected to break even</li> </ul> <p>D. <b>Cannon Guard</b></p> <p><u>Did not approve:</u></p> <ul style="list-style-type: none"> <li>- Increases in powder or transportation</li> <li>- Food costs were decreased</li> <li>- Miscellaneous costs were removed as they overlap with contingency</li> </ul> <p>E. <b>Cannonball</b></p> <p><u>Did not approve:</u></p> <ul style="list-style-type: none"> <li>- Committee did not approve of the extra expenses for team dinner and transition meeting</li> </ul> <p><u>Additional Notes:</u></p>	<p><b>Overall:</b></p> <p>A. <b>Archivist:</b> Requested: \$1,845.53 <b>Approved = \$1,300</b> Amended from \$1,400</p> <p>B. <b>Blue &amp; Gold Committee:</b> Requested: \$18,013.44 <b>Approved = \$12,050</b> Amended from \$12,400</p> <p>C. <b>Hard Hat Cafe:</b> <b>Approved = \$0</b></p> <p>D. <b>Cannon Guard:</b> <b>Approved = \$4,650</b> Amended from \$4,750</p> <p>E. <b>Cannonball:</b> Requested: \$20,810.86 <b>Approved = \$9,500</b> No amendment made</p> <p>F. <b>Community Outreach</b> Requested: \$45 <b>Approved = \$45</b> Amended from \$0</p> <p>G. <b>CRO:</b> Requested: \$600 <b>Approved = \$600</b> No amendment made</p> <p>H. <b>Handbook:</b> Requested: \$16,698.11 <b>Approved = \$ 16,700</b> Amended from \$14,500</p>

<p>- Recommend switching to a cash bar instead of trying for open bar; pick a venue closer to the downtown area in order to cut down transportation costs; pick a cheaper venue to cut costs overall</p> <p><b>F. Community Outreach</b>  <u>Additional Notes:</u>  - Budget was not submitted before original Engsoc budget was created</p> <p><b>G. CRO</b></p> <p><b>H. Frosh Handbook</b>  <u>Additional Notes:</u>  - Map insert for Handbook was previously not approved</p> <p><b>I. Gradball</b></p> <p><b>J. Hi-Skule</b>  <u>Did not approve:</u>  - Pre-Frosh T-shirts for everyone (this was deemed as unnecessary)  <u>Additional Notes:</u>  - They did not include all expected revenue sources on this year's budget</p> <p><b>K. LGMBnad</b>  <u>Did not approve:</u>  - Album expense; unexpected expenses (contingency); unexpected big expenses  - Cut some from stickers (\$200)</p> <p><b>L. Mental Wellness</b>  <u>Did not approve:</u>  - Panel discussion expenses were reduced since there was too much money towards gifts and food for these events</p>	<p><b>I. Gradball:</b>  Requested: \$10,649.18  Approved = \$10,650  No amendment made</p> <p><b>J. Hi-Skule:</b>  Requested: \$3,719.08  Approved = \$ 2,050  Amended from \$2,550</p> <p><b>K. LGMBnad:</b>  Requested: \$1,738.49  Approved = \$1,150  No amendment made</p> <p><b>L. Mental Wellness:</b>  Requested: \$9,345.41  Approved = \$1,620  Amended from \$4,200</p> <p><b>M. Ombudsman:</b>  Requested: \$1,370.41  Approved = \$850  Amended from \$200</p> <p><b>N. Professional Outreach:</b>  Requested \$1000  Approved = \$850  Amended from \$600</p> <p><b>O. Skule Kup:</b>  Requested: \$874.12  Approved = \$750  No amendment made</p> <p><b>P. Skule Planner:</b>  Requested: \$890.40  Approved = \$5,900  No amendment made</p>
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<ul style="list-style-type: none"> <li>- Bigger events and excursions cost of \$450/event was reduced by half</li> <li>- Mental Wellness Handbook expense was not approved</li> <li>- Patches revenue was reduced as it is not likely that they will receive \$500 from patch revenue this year</li> </ul> <p><u>Additional Notes:</u></p> <ul style="list-style-type: none"> <li>- The handbook project should receive funding from the faculty. Once this has been addressed, the rest is recommended to be a special projects application, as it is a one time expense.</li> <li>- Mental Wellness Director informed the committee that the mental health first aid training would be \$60 so that was decreased in the budget</li> </ul> <p><b>M. Ombudsman</b></p> <p><u>Did not approve:</u></p> <ul style="list-style-type: none"> <li>- High food costs; Hardcover frosh kit paper forms</li> </ul> <p><u>Additional Notes:</u></p> <ul style="list-style-type: none"> <li>- Budget was not submitted before original Engsoc budget was created</li> </ul> <p><b>N. Professional Outreach</b></p> <p><u>Additional Notes:</u></p> <ul style="list-style-type: none"> <li>- Budget was not submitted before original Engsoc budget was created</li> <li>- Projecting to make a profit so not all requested funding is required</li> </ul> <p><b>O. Skule Kup</b></p> <p><u>Did not approve:</u></p> <ul style="list-style-type: none"> <li>- Cut \$100 from posters and prizes</li> </ul> <p><b>P. Skule Planner</b></p> <p><u>Additional Notes:</u></p> <ul style="list-style-type: none"> <li>- Budget increased due to decreased advertising revenue</li> </ul>	<p><b>Q. Skulebook:</b> Requested: \$6,666.38 <b>Approved = \$6,700</b> No amendment made</p> <p><b>R. Sponsorship:</b> <b>Approved = \$0</b> No amendment made</p> <p><b>S. Stores:</b> <b>Approved = \$0</b></p> <p><b>T. Suds:</b> Requested: \$3,140.00 <b>Approved = \$0</b> Amended from \$2,650</p> <p><b>U. SysAdmin:</b> Requested: \$8,718.40 <b>Approved = \$8,200</b> No amendment made</p> <p><b>V. The Cannon:</b> Requested: \$5,002.02 <b>Approved = \$5,000</b> No amendment made</p> <p><b>W. Toike:</b> Requested: \$11,025.05 <b>Approved = \$10,500</b> No amendment made</p> <p><b>X. UTEK:</b> Requested: \$5,000 <b>Approved = \$2,600</b> Amended from \$2,500</p> <p><b>Y. Webmaster:</b> Requested: \$166.11 <b>Approved = \$160</b></p>
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	<p>Q. <b>Skulebook</b></p> <p>R. <b>Sponsorship</b></p> <p>S. <b>Stores</b></p> <ul style="list-style-type: none"> <li>- They should break even</li> </ul> <p>T. <b>Suds</b></p> <p><u>Additional Notes:</u></p> <ul style="list-style-type: none"> <li>- They should not expect to be running at a loss</li> <li>- Recommendations for business practices: Nothing should be sold at a loss (i.e. if alcohol costs increase, sale prices should increase as well)</li> </ul> <p>U. <b>SysAdmin</b></p> <p><u>Did not approve:</u></p> <ul style="list-style-type: none"> <li>- Miscellaneous expense that overlaps with contingency</li> </ul> <p>V. <b>The Cannon</b></p> <p>W. <b>Toike</b></p> <p><u>Additional Notes:</u></p> <ul style="list-style-type: none"> <li>- Hoping for better Ad revenue than last year</li> <li>- Extra issue will be approved based on actual ad revenue received</li> </ul> <p>X. <b>UTEK</b></p> <p><u>Additional Notes:</u></p> <ul style="list-style-type: none"> <li>- Budget was not submitted before original Engsoc budget was created</li> <li>- Receive a lot of funding from industry sponsors, don't need it all from us</li> </ul> <p>Y. <b>Webmaster</b></p>	<p>No amendment made</p> <p>Z. <b>Skule Documentary:</b> Requested: \$7,273.23 <b>Not approved</b> Amended from \$6,500</p> <p><b>TOTAL Approved Funding :</b> <b><u>\$101,780</u></b></p>
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	<p><b>Z. Skule Documentary</b></p> <p><u>Did not approve:</u></p> <ul style="list-style-type: none"><li>- At this point in time, there are too many question marks for the budget to be approved</li><li>- The committee believes the faculty should be contributing more to the costs of the project</li></ul>	
<b>7</b>	<b><i>Other Business</i></b>	