



Finance Committee Meeting 1

June 16 2015 – 8:00 PM

Attendance

Member	Status	Member	Status
Rachel Reding: VP Finance	✓	Esther Jeon: Secretary	✓
Maddy Santia : VP Student Life	✓	Andrew Boetto: BOD Representative	✓
Kyle Bimm: Director—Club Funding	✓	Rob Goldberg: BOD Representative	✓
Sourahb Das: Director—Levies	✓	x ✓	

Discussion

Item	Discussion Details	Actions/Decisions
1	Administrative Tasks A. Agenda Review; N/A B. General updates; N/A	
2	Business from Previous Meeting A. Review summer club funding pitches	
3	Review Levy Fund Appeals N/A	

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4	<p>Review Special Project Funding Requests</p> <p>N/A</p>	
5	<p>Review Conference Funding Requests</p> <p>N/A</p>	
6	<p>Review Summer Round Club Funding Requests</p> <ul style="list-style-type: none"> - Max. Amt to allocate this round: \$10 000 - Unaffiliated clubs: (Suits U, Galbraith Society, IGEM, ECE connections) Suits U (Have been affiliated in the past year) Galbraith Soc. (Have been affiliated in the past year) IGEM (Has NOT been affiliated in the past year) ECE conn (Has NOT been affiliated in the past year) - Affiliated Clubs: Cultural Clubs – UTEngChineseClub, PDF, ISS Professional Clubs – UTBA, CSChE, Water Environ. Assoc. of Ontario Design – UofT Seismic Design, Toronto Students for Advancement of Aerospace Other – UofTEng. Photo/Video Club, Skule’s Got Talent <p>*Note: Blue Sky did not apply therefore = \$0 allocated to them</p>	<p>Unaffiliated Clubs:</p> <p>They will ALL need to apply for affiliation and will not allocate any funding for them this round.</p> <p>Affiliated Clubs:</p> <p>UTECC (UT Eng Chinese Club): Requested \$1000 ;will allocate to them \$200</p> <ul style="list-style-type: none"> - They are exclusive to Chinese students and host events for Chinese students only -nature of events looks good and serves a lot of the Chinese eng. population - last year allocated \$250 - same operations as last year, no indication of expansion <p>PDF (Pakistan Development Fund): Requested \$1100; will allocate to them \$400</p> <ul style="list-style-type: none"> -their membership consists of a substantial number of engineering students -they are planning an expo for November (an indication of expansion from previous yrs)

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	<p>Summary of Funding Allocation: (0. Blue Sky = \$ 0) 1. Suits U = \$0 2. Galbraith Society = \$0 3. ECE Connections = \$0 4. IGEM = \$0 5. ECC = \$200 6. PDF = \$400 7. ISS = \$400 8. UTBA = \$250 9. WEAO = \$300 10. CSChE = \$1000 11. UofT Seismic Design = \$150 12. TSAAerospace = \$0 13. UofT Eng. Photo/Video Club = \$300 14. Skules Got Talent = \$750</p> <p><u>Total Allocation = \$3750</u> (Leftover for next round = \$6250)</p>	<p>-their venue cost is very big; engsoc doesn't fund for their external venue and food expenditures</p> <p>-they charge ticket revenue of \$15/person but did not state total revenue on last year's budget sheet</p> <p>-they didn't apply last year with us so don't have a track record</p> <p>ISS (Indian Students Society): Requested \$1300; will allocate to them \$400</p> <p>-they have a lot of expenses coming from food and venue</p> <p>-they are (also like PDF) are a club that hosts lots of entertainment related events</p> <p>-engsoc doesn't fund for their external venue and food expenditures</p> <p>UofT Business Assoc: Requested \$500; will allocate to them \$250</p> <p>-they are making revenue according to their budget sheets</p> <p>-they don't express huge need for funds</p> <p>Water Eng. Assoc. of Ontario: Requested \$500; will be allocating \$300</p> <p>-they will have event with Ryerson this year as they did last year</p> <p>-shows from their last year</p>

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		<p>budget that they don't need the full requested amount</p> <p>CSChE: Requested \$1000; will be allocating \$1000</p> <p>-solid track record</p> <p>UofT Seismic Design: Requested \$1000; will be allocating \$150</p> <p>- very new club(formed this year with only execs as their members)</p> <p>-will only provide some funds for the balsa wood</p> <p>-we will tell them to apply for the special projects funds for their tools</p> <p>-we will tell them to apply for the conference fund pool to fund their conference expenditures</p> <p>TSAAerospace: Requested \$2500, will be allocating \$0</p> <p>-they have overpriced and inflated expenditures related to giveaways and prizes which we do not fund</p> <p>-engsoc does not fund for external venue and food expenses</p> <p>UofT Engineering Photo. & Video Club: Requested \$500;will be allocating \$300</p> <p>-engsoc doesn't fund club's food expenses and it is not a priority for this clubs operations</p>

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		<p>Skule's Got Talent: Requested \$850;will be allocating \$750</p> <p>-this year they are planning to buying soundboard for \$100 but they need to apply for the special project fund for this</p> <p>-we funded for exec uniform last year and will do it again</p>
7	<p>Other Business N/A</p>	