



## Finance Committee Meeting 3

August 17 2015 – 7:00-9:00 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	<b>Administrative Tasks</b> A. Agenda Review; B. General updates;	
2	<b>Business from Previous Meeting</b> N/A	
3	<b>Review Levy Fund Appeals</b> N/A	
4	<b>Review Special Project Funding Requests</b> A. <u>Spark Design Club for Frosh Week Workshop</u> - They are planning to build a Harry Potter themed Time Turner for Frosh Week and have frosh help	

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	<p>them out for some of the project</p> <ul style="list-style-type: none"> <li>- Update from previous meeting: they can only cut their costs by approx. \$100 and will still request approx. \$1000</li> <li>- Alot of the funds will be going towards purchasing materials that are not reusable for the future and this is not a long term project</li> <li>- they will be getting more than last year's funding request</li> </ul> <p>B. <u>The Cannon</u></p> <ul style="list-style-type: none"> <li>- They want to paint banners and wall mural and are requesting funds to buy paint and art supplies</li> </ul>	<ul style="list-style-type: none"> <li>- Committee has decided to not fund the whole project</li> </ul> <p>Requested: <b>\$1,100</b> Approved: <b>\$500</b></p> <p>Requested: <b>\$80</b> Approved: <b>\$80</b></p>
5	<p><b><i>Review Conference Funding Requests</i></b></p> <p>N/A</p>	
6	<p><b><i>Review Additional Director Budget Requests</i></b></p> <p>A. <u>Ombudsman:</u></p> <ul style="list-style-type: none"> <li>- They are planning to conduct mini-census at Frosh, where volunteers will collect the cards and do a raffle draw</li> <li>- EngSoc mixer event was good in the past</li> <li>- They have not done a raffle in the past so would like to provide more funding in the winter after a performance review of the fall raffle</li> <li>- Committee will not provide funding for food expenses</li> <li>- amend the ombudsman budget to \$500</li> </ul> <p>B. <u>System Administrator:</u></p> <ul style="list-style-type: none"> <li>- They require funds to pay for domain services, extra drive space, and other unforeseen funding for future emergencies</li> </ul>	<p>Requested: <b>\$582.75</b> Approved: <b>\$500</b></p> <p>Requested: <b>\$500</b> Approved: <b>\$500</b></p>
7	<p><b><i>Review Discipline Clubs Budget</i></b></p> <p><b><i>Submitted by the following discipline clubs:</i></b></p> <ul style="list-style-type: none"> <li>A. Engineering Science</li> <li>B. Mineral Engineering</li> <li>C. Civil Engineering</li> <li>D. Material Science Engineering</li> </ul>	

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	<ul style="list-style-type: none"> <li>E. Mechanical Engineering</li> <li>F. Electrical and Computer Engineering</li> <li>G. Chemical Engineering</li> <li>H. Industrial Engineering</li> </ul>	<ul style="list-style-type: none"> <li>- <b>All Discipline Clubs funding has been approved</b>; no major discrepancies in their proposals and financial statements were found</li> <li>- Finalized funding amounts will be available after the fall enrolment</li> </ul>
8	<p><b><i>Other Business</i></b></p> <ul style="list-style-type: none"> <li>A. <u>Review “Proposal for Discipline Club Funding Adjustment”</u> <ul style="list-style-type: none"> <li>- Addressing the motion put into the July meeting regarding adjusting discipline club funding in order to accommodate yearly inflation</li> <li>- Using the resources from CPI StatsCan website, Finance Committee will come up with a proposal that would take into account of inflation spanning over the past three years</li> <li>- Final decision of categories that will be taken into consideration which are relevant to the clubs are: Food, Household Furnishings and Equipment (relevant to special funding projects), Clothing, Transportation, Recreation</li> <li>- Committee will not support the following categories: Health and Personal Care, Alcohol and Tobacco, and Shelter</li> </ul> </li> <li>B. <u>UTSU Fee diversion</u> <ul style="list-style-type: none"> <li>- Currently negotiating a 40-55% fee diversion</li> <li>- Club funding clause: engineering clubs will not be able to apply for UTSU funding because they should be getting more funding from the EngSoc pool</li> <li>- This is however a problem for discipline clubs because UTSU is a good funding source for them; there is a 20,000 maximum limit which they can potentially receive up to which EngSoc cannot match to</li> <li>- VP Finance will contact Ryan Gomes for more information regarding past records of club funding from UTSU for engineering clubs</li> </ul> </li> </ul>	