



Finance Committee Meeting 4

September 21, 2015 – 7:00-8:00 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; B. General updates; | |
| 2 | Business from Previous Meeting N/A | |
| 3 | Review Levy Fund Appeals N/A | |
| 4 | Review Special Project Funding Requests - <u>Hi-Skule Banner Funding Request:</u> - They are requesting \$299.95 for a reusable vertical standing banner to use for events and | |

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|------|--|--|
| | <p>when representing themselves in high schools</p> <ul style="list-style-type: none"> - Committee will grant the full amount but recommending them to consider their designs carefully. We are aware they have changed their logo multiple times over the years and recommending a general design for the banner to be reusable; we cannot guarantee them to receive this type of funding again if they keep changing their designs and this banner is supposed to be a long-term investment <p>A. <u>Galbraith Society Journal Launch</u></p> <ul style="list-style-type: none"> - They are having a journal launch event and want assistance with funding the event and the journals. - Committee has found a discrepancy in their budget sheet (where food costs \$525 in one of their sheets but another sheet listing the cost of their food with their chosen company has \$1.50-\$4.50 per person with an expectation of 50 people in attendance). - If food cost is \$525 they must expect Committee will not be funding all of it. - Since their event has already taken place we would like them to submit their final expenses to the Committee and will determine the funding allocation then. | <p>Requested: \$299.95 Approved: \$300</p> <p>Requested: \$1000 Approved: Not determined</p> |
| 5 | <p><i>Review Conference Funding Requests</i></p> <p>N/A</p> | |
| 6 | <p><i>Review Additional Director Budget Requests</i></p> <p>A. <u>Professional Outreach Director</u></p> <ul style="list-style-type: none"> - They have provided an updated budget with more details on the events they will be hosting. - Previously we have granted them \$500; at the time, they did not know exactly what events they would host and their projected expenses. - Their updated budget requests \$2941.29 - Committee has noticed large expenses for food and other items which we are not willing to fully fund and there are resources they can turn to which can reduce their costs | <p>Requested: \$2941.29 Approved: \$855</p> |

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| | <ul style="list-style-type: none"> - Costs for items that have already been purchased which they indicated on their budget sheet will be included in this new funding allocation - Items not being funded from their application: Case competition venue, cash prizes, PrO banner (Other items have been partially or fully funded) - In regards to the PrO Banner if they can prove their success with their events and their potential for longevity they can apply for this in the next school year and would need to apply for as a Special Projects Funding request | |
| 7 | <p><i>Other Business</i></p> <ul style="list-style-type: none"> - Summer budget vs. fall budget and where we stand: Currently projecting a deficit for the overall budget but this is expected as the previous year also experienced this but at the end of the year because funding was left over and not all clubs used the funding resources, the budget fine. | - |