

Finance Committee Meeting - March

Date: Wednesday, March 15, 2017

Attendance: Andrew Boetto (VP Finance), Kevin Rupasinghe (Board), Twesh Upadhyaya (Board), Cory Sulpizi (Director of Club Funding), Sourabh Das (Director of Student Levies), Raneem Shammam (VP Student Life)

Absent: Maddy Santia (Finance Secretary)

Special Projects

UofT Baja Team

- 4 shock absorbers (2 x 2 pairs)
- \$1890.45 for all 4 shock absorbers
- Used for the next 4 years at annual competitions
- 30% discount from sponsorship deal
- **Approved: \$1890.45**

SkuleNite

- Currently using B&Gs equipment which hinders both organizations
- Would like to purchase their own equipment so they don't have to transport large equipment back and forth from 704 Spadina and so they can have their own equipment to use when they want
- **Approved: \$2100.00**

Mental Wellness Handbook

- Not Opposed to the principal, just \$3000 is very expensive for this initiative
 - Cost needs to come down for this to be effective
- Concerns about the usefulness of the project
- \$3,050 for 500 Booklets
- Suggestion: go digital for this year
 - Collaborate with existing publications (column in the Canon, pages in the handbook, the Agenda)
- Smaller Brochure/Overview/with links to online resources and online documents
 - Smaller cost and easier to read
 - Light handout, not a Handbook
 - Too dense
 - 4-5 page booklet, or one page back and front with link to larger handbook online
 - Would be ok with a smaller run of this
- Not approved for now
 - Too dense

- Needs to be more digestible
- Smaller
- Reviewed Post-Draft - **Approved: 750 Copies for \$3260**

Hard Hat Cafe

- Need a new Pizza Warmer as old one is broken and pizza is one of the best selling products at the Cafe
- **Approved: \$3000**

Design Team Vehicle - 2nd Review (Not approved first time)

- A need has been identified for a utility vehicle to be used between Design Teams
- Original financing structure of \$40,000 total being provided by the Engineering Society has been updated to \$20,000 (\$10,000 from Special Projects and \$10,000 from SEF Funding)
- Approval is pending on all design teams committing to be on board and provide operating costs
- Majority of finance committee members are in favour of approving full amount
- Funding Decision will be brought to Board of Directors since it is a large expense
- **Approved: \$10,0000**

Club Funding

Indian Students Society

- Requested \$2000
- Dil Se was very expensive but they only charged \$10/person which wasn't budgeted well
- **Approved: \$1000**

UTFold

- Funding amount was unclear in application
- Request further clarification
- **Approved: \$0**

Pakistan Development Foundation

- Requested \$1500
- High food costs but good events for students
- **Approved: \$750**

UTMist

- **Approved: \$200 for one event**
- Other expenses are capital costs, not annual operating expenses