

Call to Order – 9:34 am, September 11th, 2014 | MBC 2292

1. Roll Call of Attendance

Committee Composition

Vice President Finance (*chair*).....Adam Potvin
Executive Officer Zied Masmoudi
Board of Directors Member Shadnam Khan
Councillor
Councillor David Chapman
Student At-Large Barbara Szymczyk

Society Staff

Executive Director..... Colleen Knox
Finance Coordinator Vanessa Kwong
Student Union Organiser.....Antonio Daling
Minute Taker Dion Chong

Absent

Board of Directors Member Deepak Sharma
Executive Officer Kayode Fatoba
Student At-Large Baqar Hassan

Regrets

2. Adoption of the Agenda

MOTION FASC 2014-09-11:01

Masmoudi

Be it resolved to adopt the agenda as presented.

Disbursal of Funds referred to RAC and therefore no longer on FASC agenda.

3. Matters Arising from the Minutes

MOTION FASC 2014-09-11:02

Masmoudi

Be it resolved to approve the minutes of 2014-09-04 with changes

CARRIED AS AMENDED

4. Unfinished Business

a. Increase – 896/31 Capital Purchase for Tablets

MOTION FASC 2014-09-11:03

Sharma

Be it resolved to recommend to BOD to increase 896/31 Capital Expenditures by \$7,000 for the purchase of 10 tablets.

Belliveau indicated that 4 iPad minis could be redeemed using visa points accumulated by the Student Society over the past number of years. The committee was reminded that the model of the iPad should be taken into consideration given various technical specs.

Originally, the committee’s understanding was that the idea of purchasing iPads was to reduce the amount of paper being used for the meetings. There was confusion why the Executive Committee did not prioritize the reduction of paper usage, or the utilization of iPads, if there

was such an organizational desire. The previous FASC meeting resulted in a shared sentiment that the committee was not ready for the outright purchase of 10 tablets, but they would be prepared to purchase 4 as a pilot project mainly for outreach and advocacy purposes. There was also a desire for a workflow to be developed prior to the purchase.

REFERRED TO EXEC

Masmoudi

EXEC as asked to discuss the purpose of acquiring and the number of iPads to be acquired, as well as workflow and usage monitoring. The Communications Coordinator would be invited to the EXEC meeting

5. New Business

a. Increase – 815/20 Council for Catering

MOTION FASC 2014-09-11:04

Masmoudi

Be it resolved to recommend to BOD to increase 815/31 Council by \$390 from the unrestricted surplus for catering for the September 24th meeting.

Catering was meant for Council Orientation from 3:30pm to 8:00pm. Given the length of the the meeting, a light dinner was to be provided. Includes Roberts Rules training, effective advocacy, and roles and responsibilities of Council and Councilors. Full-scale orientation for Council was a new initiative and it was expected that the orientation would enhance the efficacy of the body as a whole.

Should a stipend not be issued for the inquorate August meeting, the unallocated funds could potentially be reallocated to Council for the orientation.

Past practices has been that the members arrived for the meeting and the organization would have an obligation to pay the stipend. It was not by the members volition that the meeting was inquorate. A recommendation to move the matter to the Remunerations Advisory Committee was made is was a question of moving unallocated stipends towards Council Orientation, where they would be paid a stipend for an orientation as opposed to a regularly scheduled meeting. FASC deemed that the meeting for Council could still be called, with the only agenda item being that of orientation, thus fulfilling stipend disbursement requirements.

RAC may wish to have a discussion on formalizing the procedures around the payment of stipends for inquorate meetings. Confusion ensued around varying past practices.

CARRIED

MOTION FASC 2014-09-11:05

Khan

Be it resolved to refer the past inquorate meeting stipends practices matter to the Student Union Organiser and Finance Coordinator Kwong

Action Item: Vice President Finance would review the Council Stipends to identify any unallocated semesterly funds for reallocation to Council.

CARRIED

6. Discussions

a. Working Group Assignment

Working Group: Review audited statements and provide a presentation to the membership at the AGM

- Preparing a presentation that would supplement the auditors report in an engaging format for the membership.
 - May demonstrate the commitment of the society committees to be engaged with the membership and to enhance organizational financial transparency
- Tentative Working Group members: Chapman, Khan, and Potvin.
- Working Group Checklist
 - Vice President Finance was to contact the auditors to avoid duplication of materials.
 - All draft items would be reviewed by the Finance Office
 - Vice President Student Services would be contacted once the items were prepared for inclusion in the AGM report.

~~**Working Group:** Invest \$5,000 of Members' Equity into sustainable energy~~

- Investment policy may be necessary prior to FASC discussions on the matter, following auditor recommendation for such a policy.
- The SFSS needs to determine its own risk profile and incorporate that into an investment policy before any investing occurs

DISCUSSION REFERRED TO CPR

~~**Working Group:** Conduct an internal audit of departments to identify potential re-allocations.~~

- Departmental coordinators had control over their budget.
- Internal review of capacities in budgets would occur in the near future
- **Action Item:** Knox and Potvin would speak to departmental coordinators.

Working Group: Financial Review & Consultation: Review semesterly actuals, and host surveys for students in the hallways about their priorities and educating them about where their money is being spent

- Potential for surveys and pie graphs in the hallways to engage members in the finances of the organizations.
- Potential overlap with the Board large-scale consultation.
- Preliminary Members: Szymczyk

7. Attachments

SFSS Budget Increase Request for Council Line (1).pdf

iPad Report

Tablet usage for SFSS Board and Committee Meetings Proposal

8. Adjournment 10:10am

Operating Budget Amendment Form Budget Increase

Submission Date: (MM/DD/YY) _____

Budget Amendment Initiator/Dept.: _____

Approving Body: (FASC/BOD) _____

*Please fill out only for a budget increase. The account number and description can be obtained from the SFSS Finance Office. **Confirmation of an unrestricted budget surplus is required prior to FASC and/or BOD considering this motion.** Please provide a copy of this form to the Minute Taker for inclusion in the minutes.*

Account Number _____ / _____ & Description _____

Amount: \$ _____

Account Number _____ / _____ & Description _____

Amount: \$ _____

Budget Increase Rationale: (Attach any other supporting documentation)

Budget Increase Motion:

If the motion originated from FASC:

BIRT FASC recommend to BOD to increase the

line item _____ / _____ by \$ _____ .
(description) (account #)

If the motion originated from BOD:

BIRT BOD increase the

line item _____ / _____ by \$ _____ .
(description) (account #)