

1. CALL TO ORDER

Call to Order – 12:30pm

2. TERRITORIAL ACKNOWLEDGMENT

We acknowledge that this meeting is being conducted on the unceded territories of the Coast Salish peoples; which, to the current knowledge of the Society include the Squamish, Musqueam, Stó:lo, and Tsleil-Waututh people.

3. ROLL CALL OF ATTENDANCE

3.1 Composition

Vice President Finance.....	Barbara Szymczyk
Executive Officer.....	Deepak Sharma
Executive Officer.....	Kathleen Yang
Board of Directors.....	Jas Hans
Board of Directors.....	Hangue Kim
Councilor.....	Anjali Biju
Councilor.....	Mohammad Ali
Student At-Large.....	Taufeeq Kashtwari
Student At-Large.....	Ibrahim Hafeez
Finance Coordinator.....	Kurt Belliveau
Minute Taker.....	Carmela Frouws

4. ADOPTION OF THE AGENDA

MOTION FASC 2015-11-:03:01

IBRAHIM/TAUFEEQ

Be it resolved to adopt the agenda as presented.

CARRIED

5. NEW BUSINESS

MOTION FASC 2015-11-03:02

DEEPAK/ANJAI

Be it resolved to approve the reallocation of the following to 901/32 Salary – Salary Executive Director:

- \$49,920 from 902/32 Salary - HR Manager
- \$2,000 from 797/32 Job Development
- \$10,077 from 911/17 Minute Taker/Social Media Wages
- \$3,253 from 931/20 Stipends – Non-Executive

CARRIED

DISCUSSION

- The Plan for an HR manager has been put on hold.
- The Executive Director line item has been changed from what was originally projected.
- The line items from other positions were based on unplanned absences and consequent over-budgeting.
- A comprehensive report on un-spent funds will be provided for the next meeting.
- The line items were selected for reallocation given that they had the greatest flexibility.

6. DIUSCUSION ITEMS

6.1. OVERVIEW OF BUDGET

- Previous budgeting process will be used as a base, where departments submit departmental budgeting allocations
- The finance coordinators will provide actuals versus budgeted.
- The department actuals could be sent to the Committee when necessary.

6.2 OUTLOOK OF THE YEAR AND UPCOMING MEETINGS

- The fiscal year is approaching.
- The society is undergoing Governance reform which will likely lead to budgeting process changes such as:
 - The move towards separation between operations and governance. Students will be more involved in the strategic direction and less involved in the operational elements.
 - Changes to the Committee structure will reflect this reform to ensure proper accountability. Spending and tracking of spending student fees must be taken very seriously.

7. ADJOURNMENT

Adjournment – 12:50pm