1. CALL TO ORDER
Call to Order – 9:31 AM

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 Committee Composition
VP Finance (Chair) ................................................................. Baljinder Bains
VP University Relations ......................................................... Erwin Kwok
Ex-Officio ........................................................................... Hangue Kim
At-Large Representative ...................................................... Jaskarn Randhawa
Board of Directors Representative ....................................... Gini Kuo
Board of Directors Representative ....................................... Yun Oh

3.2 Society Staff
Chief Executive Officer .......................................................... Martin Wyant
Finance Coordinator ............................................................. Lucy Zhang
Finance Coordinator ............................................................. Kurt Belliveau
Administrative Assistant ....................................................... Zoya Nari

3.3 Regrets
At-Large Representative ........................................................ Jaskarn Randhawa

4. RATIFICATION OF REGRETS
4.1 MOTION FAC 2017-09-18:01
Gini/Yun
Be it resolved to ratify regrets from Jaskarn Randhawa (academic).
CARRIED

5. ADOPTION OF THE AGENDA
5.1 MOTION FAC 2017-09-18:01
Gini/Erwin
Be it resolved to adopt the agenda as presented.
CARRIED

6. MATTERS ARISING FROM THE MINUTES
6.1 MOTION FAC 2017-09-18:02
Erwin/Gini
Be it resolved to receive and file the following minutes:
- Finance Committee 2017-08-25.pdf
CARRIED

7. DISCUSSION ITEMS

7.1 SFSS Credit Card SOP Update
- The policy is still in progress to increase the credit card’s security
- Suggestion: to further research possible procedures that would be beneficial for SFSS as a non-for-profit
- Update: to be completed by the end of this week

7.2 SFSS Annual Undergraduate Award
- Annual award organized by SFU, however, the agreement with SFSS and SFU ends this year as per the 5-year contract
- Purpose: to acknowledge students who volunteer and do much more beyond their studies
- Suggestion: for SFSS to possibly be more involved in bursary and monetary dispersions to members

7.2.1. MOTION FAC 2017-09-18:03
   Gini/Yun
   Be it resolved to assign Erwin Kwok to work on grants and awards, and report back to the Finance Committee.
   CARRIED

7.3 Committee Expenditure
- A formal process was being created, however, it is noted that it may take longer than expected to implement
- Some committees have been making purchases as approved by the committee instead of waiting for approval by Board as the amounts are within the approved threshold
- Suggestions:
  o to possibly have a process where if the committee may not be able to meet to approve the funds, to instead have the amount reviewed by the VP Finance
  o to possibly have a budget template for the committees
- Next steps: to possibly have the process implemented in to a policy for consistency for the future Board terms

7.4 Security Breach
- Fraud department contacted the SFSS regarding the possibility of the credit card having been compromised
- Update: bank statements confirm that no fraudulent transactions occurred on the card

8. UPDATE

8.1 Budget Consultations
- Online consultation piece is in progress and is to be accomplished as per schedule
9. ADJOURNMENT

MOTION FAC 2017-09-18:04
Erwin/Yun
Be it resolved to adjourn the meeting at 10:14 AM.
CARRIED