

1. CALL TO ORDER

Call to Order – 10:32 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 (<i>Chair</i>)	Baljinder Bains
VP University Relations	Erwin Kwok
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
Administrative Supervisor	Karen Atara
General Coordinator	Lawrence Jones

4. ADOPTION OF THE AGENDA

4.1 MOTION FAC 2017-07-21:01

Erwin/Yun

Be it resolved to adopt the agenda as presented.

CARRIED

5. MATTERS ARISING FROM THE MINUTES

5.1 MOTION FAC 2017-07-21:02

Gini/Erwin

Be it resolved to receive and file the following minutes:

- Finance Committee 2017-07-07.pdf

CARRIED

6. DISCUSSION ITEMS

6.1 Grant Appeal

- The core space club 25 to life requested a grant last year in October. The grant was approved but the receipts were late in late April. A cheque requisition was sent for items that were not previously approved. The club is requesting \$200 dollars.
 - It was noted that that the appeal is not coming from a club exec, which is a requirement

- The purpose of the cheque req. was changed twice [at first it was going to be sent to the Canadian Cancer Society and then it was for decorations]
- It was suggested to meet with the club to explore solutions and remind them of the process and requirements. It was also suggested to deny the appeal
- Questions: Did we ask who was the person we were talking to? Have we asked them for a meeting?
 - Have been continuously trying to contact the President of the club to arrange a meeting to discuss the club requirements

Jaskarn Randhawa arrived at 10:42 AM

- According to one email that was sent to the SFSS President, it was claimed that the documents were submitted in March as all the execs were busy with exams despite exams occurring in April
- It was mentioned that the club was a class project, according to some recovered evidence
- Suggestion: To have a meeting, which will be documented, on the issues at hand and relay the committee's decision
 - A follow-up email will be provided
- The committee agreed to deny the appeal based on the evidence received
- Suggestion: to review expectations and restrictions for clubs in the coming months
- Suggestion: for the General Office Coordinator to review the appeals prior to sending it to the Finance Committee for review if needed

6.2 SFSS Credit Card Guidelines

- The VP University Relations and Business Faculty Representative were appointed to draft the credit card guidelines
- VP Finance to meet with the Finance Coordinator and CEO to further discuss the guidelines
- The finance office has created the first draft of the internal process of the use of the credit card

6.3 Budget Reallocation Policy

- Document to be provided after the meeting
- The old and new budget reallocation processes were discussed and compared
- The Committee is in favor of the new budget allocation process and will test it out prior to recommending it to Board for approval
- Next steps: Draft out a document for the Finance Committee for approval

6.4 Budget Consultations

- Committee to confirm budget consultations – dates were sent to the committee three meetings ago
- Last year, preparation and Consultations commenced in late Fall to mid Spring
 - Suggestion: to commence preparations earlier this year compared to the prior year
- Suggestion: to effectively utilize the standard operational procedure for communicating changes to the budgets during and after the budget consultations to members

7. ADJOURNMENT

MOTION FAC 2017-07-21:03

Erwin/Yun

Be it resolved to adjourn the meeting at 11:16 AM.

CARRIED