

1. CALL TO ORDER

Call to Order – 1:30 PM

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

President (*Chair*) Hangue Kim
VP External Relations Prab Bassi
VP Finance Baljinder Bains
VP Student Life Alam Khehra
VP Student Services Jimmy Dhesa
VP University Relations Erwin Kwok

3.2 Guests

Parham Elmi
Jeffrey Leung

4. ADOPTION OF THE AGENDA

4.1 MOTION EXECUTIVE 2017-09-01:01

Baljinder/Prab

Be it resolved to adopt the agenda as presented.

CARRIED

5. NEW BUSINESS

5.1 MOTION EXECUTIVE 2017-09-01:02

Erwin/Baljinder

Whereas the previous Finance and Audit Committee has recommended that the contingency reserve fund should have a balance of \$650,000 for the year ending April 30th, 2017;

Whereas the auditor has recommended that this motion be passed by the Executive committee or Board committee for best practice;

Be it resolved to accept the recommendation by the previous Finance and Audit Committee to have the balance of the contingency reserve fund for the year ending April 30th, 2017 be \$650,000.00.

Be it further resolved to transfer \$49,033.02 from the general operating fund (Account #110) to the contingency reserve fund (Account #111), effective September 4th, 2017.

CARRIED

5.2 MOTION EXECUTIVE 2017-09-01:03

Erwin/Baljinder

Whereas there is a difference of \$82,053.94 between the health and dental reserve fund and the health and dental equity amount;

Whereas the auditor has recommended to align the health and dental reserve fund and the health and dental equity amount;

Be it resolved to transfer \$82,053.94 from the health and dental reserve fund (Account #121) to the general operating fund (Account #110), effective September 4th, 2017.

CARRIED

5.3 MOTION EXECUTIVE 2017-09-01:04

Prab/Baljinder

Whereas the Finance and Audit committee has reviewed the relevant documents and provided this recommendation to the SFSS Board of Directors;

Be it resolved to recommend and approve the draft financial statements for the year ended April 30th, 2017. Be it further resolved to have Baljinder, VP Finance, and Martin, CEO, sign the draft financial statements.

CARRIED

6. DISCUSSION

- Executive Updates (quick)
- Needs based grants
- OER
- Provincial Budget Consultations
- Board Development
- GRID
- FIC
- Scholarships and Awards of SFU
- CEO Reports

7. ADJOURNMENT

MOTION EXECUTIVE 2017-05-01:05

Baljinder/Prab

Be it resolved to adjourn the meeting at 2:15 PM.

CARRIED