

FUNDS REPORT

November 2017

simon fraser
student society

Funds Report

This report is a snapshot of the funds in the month of November 2017 only. For an update on the amount in each fund, please refer to the audited financial statements.

Space Expansion Fund

Description and Purpose:	The Space Expansion Fund provides funding for the future expansion, renovation and ongoing maintenance of existing and future space for the students, student groups and student activities.	
Fund Established:	1990	
Separate Bank Account:	Yes	
Current Balance:	\$2,272,032 (as of November 28, 2017)	
Source of funds:	Student Capital Fee, monthly bank interest earned	
Funds accessed:	Through the cheque requisition process all expenditures charged to the fund are first paid through the Operating account, and an amount equal to the expenditure is then transferred from the Space Expansion Fund bank account to the Operating account bank account.	
Last 3 Years Total:	Total money in: \$2,435,320	Total money out: \$523,676
Related Ref. Questions:	1989	

The Simon Fraser Student Society is proposing the construction of additional space for student activities and the renovation of the existing University Centre Building (the Pub). The collection of the capital fee levy shall be contingent on a guarantee from the SFU administration of matching funding of \$250,000 per year for a minimum of four years. For this express purpose, the Simon Fraser Student Society seeks a capital fee levy of \$10 per semester as of January 1, 1990; increasing to \$15 per semester as of January 1, 1993. This levy will be pro-rated for part time students according to existing Simon Fraser Student Society policy. This levy will be in addition to the regular student activity fee. Are you in favour of this proposal?

Passed

2001

In 1989 the Student Society established a \$15 per semester capital levy and Space Expansion fund to fund the expansion of the Maggie Benston Centre, in which the Society has its services, offices, and other student space. Do you agree that the levy and fund should be rededicated and continued to support the future expansion, renovation, and ongoing maintenance of existing and Passed March 26, 2001 future space for the students, student groups and student activities at SFU, Yes or No?

Passed

2012

Whereas the following reallocation of fees would result in no net increase in funds collected by the SFSS: Do you agree that \$5.00 per full time student and \$2.50 per part time student be reallocated from the Space Expansion Fee in the following manner (amount will be prorated for part-time students)? (Yes/No) \$1.25 to Departmental Student Unions \$1.25 to Student Clubs \$0.50 to Out on Campus \$0.50 to the Women's Centre \$0.25 to the Bursary contribution \$0.25 to Events \$1.00 to the operating fund

Passed

2015

Whereas the SFSS Emergency Food Bank Program operates to serve students in need; Whereas SFU Student Services has agreed to match any funding the SFSS contributes to the program to an annual maximum of \$16 000; Whereas the SFSS Space Expansion Fund currently collects \$10 per full time student and \$5 per part time student per semester; Whereas a levy of \$0.25 per full time student and \$0.13 per part time student per semester would generate approximately \$16 000 annually; Do you approve of

reallocating \$0.25 per full time student and a \$0.13 per part time student to provide targeted funding for the SFSS Emergency Food Bank Program from the existing Space Expansion Fund Levy?

Passed

2015

Whereas a levy of \$10.00 from full-time students per term and \$5.00 from part-time students per term is collected for the Space Expansion Fund (“the Space Expansion Fund Levy”); Passed March 24, 25, 26, 2015 And whereas a levy of \$38.00 from full-time students per term and \$19.00 from part-time students per term is collected for SFSS Membership Fees (“the Membership Fees Levy”); Whereas the SFSS Space Expansion Fund is currently underutilized; Whereas the SFSS General fund faces consistent financial limitations; Whereas the SFSS does not wish to increase the amount students pay; Do you approve of re-allocating \$4.75 per term for fulltime students and \$2.37 per term for part-time students from the Space Expansion Fund Levy to the Membership Fee Levy

Passed

Related Board Motions:

2009

Be it resolved that the following be adopted as AP-39: Space Expansion Fund Levy 1. The Space Expansion Fund Levy is non-refundable. 2. The Levy shall be collected within the same restrictions as referenced in Administrative Policy 3 regarding the Student Activity Fee. 3. The Space Expansion Fund may only be spent on the renovation, operating expenditures, repair, maintenance and creation of student space on campus under the jurisdiction of the Simon Fraser Student Society.

Passed

Build SFU Fund

Description and Purpose:	The Build SFU Fund provides funding for the construction, maintenance and building operating costs for a new Student Union building.	
Fund Established:	2014	
Separate Bank Account:	Yes	
Current Balance:	\$1,868,093 (as of November 28, 2017)	
Source of funds:	Build SFU Fee, monthly bank interest earned	
Funds accessed:	Through the cheque requisition process all expenditures charged to the fund are first paid through the Operating account, and an amount equal to the expenditure is then transferred from the Build SFU Fund bank account to the Operating account bank account.	
Last 3 Years Totals:	Total money in: \$4,971,350	Total money out: \$3,977,516

Related Ref. Questions:

2012

As part of a project called Build SFU, the Simon Fraser Student Society (“SFSS”) has partnered with campus organizations to create new student space. The SFSS is proposing the construction of a student union building and stadium at SFU Burnaby. The student union building will be student operated and a place for students to call their own. It will contain student space such as meeting rooms, department student union and club space, 24-hour lounges, and study spaces. As part of this proposal, starting January 1, 2014, the SFSS would implement a new membership levy of \$10 per semester for the purpose of funding construction, maintenance, and utility costs. The levy will increase by \$10 on January 1 of each following year until 2022, at which point it will

be capped and adjusted annually for inflation according to the Canadian Consumer Price Index (CPI). The levy will be pro-rated for part-time students according to existing SFSS policy. A procedure will be established for students who demonstrate financial distress to apply for assistance in paying this levy. Are you in favour of this proposal? (Yes/No)

Passed

AGM Motions: **2015**

Be it resolved by special resolution that:

The Directors are hereby authorized, for a period of one year from the date hereof, on behalf of the Society, to borrow from such persons, firms, corporations, societies, co-operatives, credit unions, trust companies, banks or other lenders as they deem desirable, such amounts as are determined reasonable or necessary by the Directors for the purposes of the SUB Project, on such terms as the Directors may from time to time approve. For greater certainty, this authorization extends only to the SUB Project and excludes the Stadium Project.

The Directors are hereby further authorized, for a period of one year from the date hereof, on behalf of the Society, to secure repayment of any and all borrowing done for the purposes of the SUB Project in such manner as the Directors consider to be in the best interests of the Society, including, without limitation, by the creation, granting and/or issuance of debentures, promissory notes, mortgages, general security agreements and such other security instruments charging all or any portion of the real or personal property of the Society, all on such terms as the Directors may from time to time approve, without further authorization from the Members.

Any two Directors or officers of the Society are hereby authorized to execute on behalf of the Society, under seal or otherwise, any agreement, debenture, mortgage, security agreement or other instrument that such person deems necessary or desirable to effect

any borrowing by the Society or to give and perfect any security granted by the Society.

Passed (separate votes for SUB and stadium...both passed)

Related Board Motions:

2013

Whereas the referendum question of Spring 2012 stated that a procedure will be established for students who demonstrate financial distress to apply for assistance in paying this levy. Be it resolved that the SFSS BOD recommend the usage of the SFU administered bursary system for providing assistance for students in paying the Build SFU levy.

Passed

2014

Whereas based on additional consultations with the SFU Financial Aid & Awards office, it has been determined that three (3) percent of the Build SFU levy be set aside for the Build SFU Bursary; Whereas in the future, the SFSS will review the amount of funds disbursed through the Build SFU bursary versus the actual number of students eligible to receive bursaries; Be it resolved that three (3) percent of funds collected from the Build SFU levy be withheld by SFU and be remitted automatically to the SFU Financial Aid & Awards office for each term that the levy is collected; Be it further resolved that a one-time start-up deposit in the amount of \$3,500 be provided to SFU Financial Aid & Awards to balance any funding differences between the levy fees assessed, bursaries disbursed, and the actual amount of levy fees collected. This amount will be automatically remitted by SFU to the SFU Financial Aid & Awards office in the Spring of 2014. Be it further resolved that SFSS BOD task Build SFU General Manager, Marc Fontaine, to draft an MOU reflecting the agreement of remittance of funds from SFU as it relates to the Build SFU bursary.

Passed

2014

Whereas the General Fund owes the Space Expansion Fund \$2.44 million; Whereas the Build SFU Fund's mandate is within the mandate of Space Expansion; Be it resolved that the General Fund transfer \$1 million to the Space Expansion Fund as a partial repayment of the outstanding (\$2.44 million) interfund loan. Be it further resolved that the Space Expansion Fund transfer \$1 million to the Build SFU Fund as an interfund transfer.

Passed

2014

Whereas the General Fund has an outstanding debt of \$1.44 million to Space Expansion; Whereas Build SFU's mandate is to expand space; Be it resolved that the General Fund transfer \$500,000 to Space Expansion Be it further resolved that Space Expansion transfer \$500,000 to Build SFU.

Passed

2014

Whereas an outstanding debt of \$645,859 is owed to Space Expansion from Build SFU; Whereas Build SFU shares the same mandate as Space Expansion; Whereas it is unrealistic and altogether unnecessary to assume a timely repayment of debt between the funds; Whereas FASC 2014-10-23:06 recommends the following; Passed November 12, 2014 Be it resolved that Space Expansion make a non-cash interfund transfer of \$645,859 to Build SFU, which effectively negates the requirement of repayment by Build SFU.

Passed

2014

Whereas items to be placed on the agenda of a special general meeting by the SFSS Board of Directors require at least 21 calendar days notice, Whereas the SFSS wishes to provide as much notice as possible of the agenda items for the planned January 21,

2015 Special General Meeting, Be it resolved to add the following agenda items to January 21, 2015 SGM agenda: • Build SFU Debenture a. Whereas The Simon Fraser Student Society (the “Society”) and Simon Fraser University (“SFU”) have agreed to enter into a project (the “Project”) for the construction of a new student union building and stadium on SFU’s Burnaby campus. b. Whereas a referendum was passed by the members of the Society (the “Members”) on March 22, 2012 in favour of the development of the Project. c. Whereas the Society will need to borrow money from third parties to fund the development of the Project and is seeking such financing on the best available terms. In order to obtain such funding, the Society may be required to grant or issue security, in the form of a debenture, promissory note, mortgage, general security agreement or other security instrument, for the repayment of any amount so borrowed. d. Whereas the Society’s by-laws (the “By-laws”) provide that its directors (the “Directors”) may, for the purpose of carrying out the purposes of the Society, borrow, raise or secure the repayment of money and may authorize the issuance of security on the whole or part of the property or assets of the Society, present and future, including Society fees now or hereafter due or payable, except that no debenture shall be issued without sanction of a special resolution. e. Whereas the Society Act (B.C.) similarly requires that any issuance of a debenture by the Society be approved by the Members by special resolution and permits the Members to grant a general power on the Directors to issue debentures for a period of one year from the date on which such resolution was passed. Passed December 3, 2014 f. Whereas it is expedient for the purposes of facilitating the Project that the Members exercise the authority conferred upon them under Society Act (B.C.) and the By-laws by giving the Directors the authority to borrow such amounts as may be required in order to pursue the Project and to secure the repayment of such borrowing in the manner that the Directors see fit.

Passed

Accessibility Fund

Description and Purpose:	The Accessibility Fund provides funding for increasing the accessibility of, and removing barriers to, participation in campus activities and events for students with disabilities.	
Fund Established:	2005	
Separate Bank Account:	Yes	
Current Balance:	\$291,413 (as of November 16, 2017)	
Source of funds:	Accessibility Fee, monthly bank interest earned	
Funds accessed:	Through the cheque requisition process all expenditures charged to the fund are first paid from the Operating account, and an amount equal to the expenditure is then transferred from the Accessibility Fund bank account to the Operating account bank account.	
Last 3 Years Totals:	Total money in: \$183,877	Total money out: \$272,506
Related Ref. Questions:	2005 Whereas there is currently no funding available from the SFU administration or the SFSS to make campus activities/events accessible to students with disabilities, Whereas it is imperative that students with disabilities are not excluded from taking an active part on campus life, Whereas 42% of students with disabilities' accessibility needs are unmet in post-secondary schools (Statistics Canada: Participation and Activity Limitation Survey, 2001) Do you support establishing an accessibility fund at a cost of \$0.75 per full time student per semester for the purposes of increasing the accessibility of (and removing barriers to participation in) campus activities and events for students with disabilities? This will increase the Student Activity Fee by \$0.75 per full time student per semester.	

Passed

Related Board Motions:

2005

Be it resolved that the Finance and Administrative Services Committee be directed to explore the option of establishing an internally funded accessibility fund in the upcoming budget process.

Passed

2015

Be it resolved that the Board approve and add the following as a referendum question for the Spring 2015 General Election: Whereas full-time students pay a levy of \$0.75 to an Accessibility Fund established by referendum in 2005; And whereas the Accessibility Fund is currently being administered by an Accessibility Committee, also established by referendum in 2005; And whereas the Accessibility Fund collects \$45,000/year and has spent less than half of that in 9 out of its 10 years of existence Failed March 4, 2015 And whereas the Accessibility Fund currently contains approximately \$200,000.00 in unused funds; And whereas the advocacy work that the Accessibility Committee currently performs for SFU space's accessibility-related issues could be done through the SFSS Advocacy Committee and Vice President University Relations; And whereas funds for space-related accessibility expenditures for persons with disabilities could be provided through the SFSS' Space Expansion Fund: Are you in favour of discontinuing the \$0.75 per term levy paid to the Accessibility Fund and transferring all remaining funds in the Accessibility Fund to the SFSS General Fund as of May 1, 2015, to be used for further initiatives on behalf of SFU undergraduate students.

Passed

Undergraduate Health Plan Fund

Description and Purpose:	The Undergraduate Health Plan Fund provides funding for both an enhanced health plan and dental plan for undergraduate students and for a basic health and dental plan.	
Fund Established:	2009	
Separate Bank Account:	Yes	
Current Balance:	\$4,761,144 (as of November 28, 2017)	
Source of funds:	Health Plan Fee, monthly bank interest earned	
Funds accessed:	Through the cheque requisition process all expenditures charged to the fund are first paid from the Operating account, and an amount equal to the expenditure is then transferred from the Health Plan Fund bank account to the Operating account bank account.	
Last 3 Years Totals:	Total money in: 16,468,554	Total Money out: 12,120,527
Related Ref. Questions:	1997 The Simon Fraser Student Society currently administers an Extended Health Plan for registered Simon Fraser University undergraduate and graduate Canadian and Permanent Resident students. The plan includes direct drug reimbursement of 80% for those drugs listed in the Canadian Student Formulary, including oral contraceptives and mood altering drugs; accidental dental (\$750 maximum); tutorial expense (\$1000 maximum); physiotherapist, massage therapist, podiatrist, speech therapist, naturopath, and psychologist (\$300 per practitioner and only if referred to by a physician); ambulance (\$250 maximum) (However, the plan does not include dental or optical). The fee for the plan is \$105 per calendar year and is automatically charged to full-time SFU students during the fall registration period. Full-time students who register in the Spring or Summer semesters will be charged a pro-rated fee rate. To provide family coverage for your partner or children, you may do so for an additional \$ 119 per	

year. All full-time SFU students are automatically charged for this plan when they register and are covered by the plan until the following August 31st. Part-time undergraduate students (those taking fewer than 9 credits) and part-time graduate students may opt into the plan at the regular fee. Students who provide proof of similar Extended Health Care coverage, not BC medical, may opt out of the plan, during semesterly opt-out periods. Failed March 26, 27, 28, 1997 Source Wording Results Dates Do you want the National Student Health Network's Health Plan, currently administered by the Simon Fraser Student Society (SFSS) to continue after August 31st, 1997?

Failed

2008

Whereas the purpose of an extended health plan is to provide you with reimbursement of your medical expenses such as prescription drugs and paramedical and travel coverage while a dental plan provides you with reimbursement of your dental expenses, and; whereas, undergrad students are currently not covered by a health and dental plan, and; whereas this question does not establish any new fees and is non-binding: Are you in favour of the SFSS developing an extended health and dental plan for undergraduate students?

Passed

2008

Are you in favour of a fee increase of NOT MORE THAN \$198 per year for the purpose of offering both an undergraduate and an undergraduate dental plan (inclusive of an undergraduate health/dental plan reserve fund and committee, broker fees, premium taxes, the cost of the plan(s), and a 1% service and handling charge requested by the University); commencing 1 January 2009?

Passed

2010

Whereas the undergraduate students at SFI currently pay a special levy of \$198 per student per year to fund the undergraduate extended health and dental plan (“the Health Care Levy”); and Whereas increases in the Health Care Levy are tied to the increases in the costs of benefits and their usage; and Whereas the level of services that undergraduates currently receive under the extended health and dental plan will have to be cut if the Health Care Levy is not increased; and Whereas the Society anticipates that it will need to implement an increase in the fall of 2011 and/or at some point(s) thereafter; therefore Do you agree that the Society be authorized to increase the amount of the Health Care Levy in the fall of 2011, or anytime thereafter to maintain the general levels of benefits, to a maximum of \$230 per student per year, this maximum to be adjusted by inflation as determined by the Consumer Price Index?

Failed

2014

Whereas the SFSS Extended Health and Dental Plan was launched in 2008 at a fixed fee of \$198 with no mechanisms to increase the fee to keep pace with inflation, except via referendum; Failed March 25, 26, 27, 28, 2014 Source Wording Results Dates Whereas students at the time voted in favour of the plan's coverage levels as much as they voted for its price ceiling; Whereas the possibility to increase the Plan Fee, except via referendum, does not currently exist and has resulted in benefit reductions three times since the plan's launch due to higher costs of healthcare services by the plan and an increase in the plan's usage; whereas without the possibility to increase the Plan Fee, except via referendum, it is likely that Plan benefits will be reduced again; Whereas the SFSS Board, upon a recommendation from the Extended Health and Dental Plan Committee, already possesses

the ability to make benefit reductions to the plan; Whereas any motion regarding an increase in plan fee will be posted on the SFSS website and social media, SFSS council's agenda, as well as through an email to all SFSS members, four weeks in advance of being considered at Board; Whereas, effective as of the 2015-16 plan policy year, the option of increasing Plan Fees to maintain coverage levels will only be considered when faced with a reduction in plan benefits; Do you grant the SFSS Board the continuing authority to choose between the options of reducing SFSS Extended Health and Dental Plan benefits or increasing the Plan Fees by a maximum of up to 5% in any given year, by formal motion.

Failed

2014

Whereas the SFSS extended health and dental plan was launched in 2008 at a fixed fee of \$198 with no mechanisms to increase the fee to keep pace with inflation, except via referendum; Whereas higher cost of healthcare services covered by the plan along with an increase in the plan's usage since it was launched, have resulted in necessary benefit cuts to the plan three times in order to avoid increasing the plan fee; Whereas some students would prefer to pay more to have a higher level of coverage while others would prefer to keep the Plan Fee as low as possible; Passed March 25, 26, 27, 28, 2014 Source Wording Results Dates Whereas operational and technological improvements have been made by the plan administrator which can accommodate a greater range of students' choice and healthcare needs, allowing those students who want higher benefits to pay a higher fee and those students who prefer lower coverage to pay a lower fee; Whereas, if approved, students would automatically be enrolled in the Flexible Plan with enhanced benefits at a cost of \$255 per year but would have the option to choose the Basic Plan with reduced benefits at a cost of \$198 (current fee), or opt out entirely if they are covered by an equivalent health and/or dental plan; Whereas a detailed

description of coverage increases for the 2014-15 Plan Policy year can be found at www.sfss.ca/HealthPlanQ1 ; Do you support an increase to the SFSS Health & Dental Plan Fee to \$255 per policy year for expanded and increased benefits under a Flexible Plan, as a result of which students would still retain the option to choose a lower level of coverage at a lower cost (current fee) or opt out completely if they have equivalent coverage?

Passed

2017

Whereas the actual cost of the SFSS Extended Health and Dental Plan, launched in 2008, varies every year given increases in the cost of health and dental services, and increases in the number of claims made by undergraduate students; Whereas the Student Society Fee collected to provide all members with health and dental insurance cannot be adjusted to keep pace with the increases in the cost of coverage; Whereas the fixed Student Society Fee risks requiring a reduction in the level of coverage and service available to undergraduate students who have repeatedly described the Health and Dental Plan as one of their most valued SFSS services; Whereas the Board will communicate the value of, and reason for making any change to the fee; Do you grant the SFSS Board of Directors the authority to raise or reduce the SFSS Health and Dental Student Society Service Fee to a maximum of up to 5% in any given year for the next 5 years?

Passed

Related Board Motions:

2009

Be it resolved that the following be adopted as AP-38: Extended Health and Dental Plan Fee(s): Preamble: Members of the Simon Fraser Student Society agreed in referendum to a fee increase of no more than \$198. This is for the sake of the offering an extended health and dental plan. Current Members Passed April 22, 2009 Source Wording Results Dates 1. Current members that are automatically enrolled will be assessed these fees once a year in

the fall semester, a. The Extended Health Plan Fee is \$78.28 b. The Dental Plan fee is \$106.56 c. The University reserves the right to collect a 1% surcharge on these fees. d. Of both the extended health plan and dental plan fees, the Society will be reimbursed \$2.50 per member, per fee, for the Health Plan Reserve Fund.

New Members 2. As the university accepts Spring and Summer new enrollments the following will apply to new members a. Members beginning their studies at SFU in the Spring Semester will be automatically assessed a pro-rated fee for eight months coverage. b. Members beginning their studies at SFU in the Summer Semester will have the option to enroll in the health plan voluntarily through the Health Plan broker for a pro-rated fee for four months coverage. c. Notwithstanding the above, members will also be assessed the full year fee in the fall semester. Eligibility and Ineligibility 3. Enrollment in the Extended Health and Dental Plan is subject to some requirements: a. All members registered in a designated “on-campus” program at SFU Burnaby/Surrey/Vancouver, taking a minimum of three-credits, as well as those enrolled in the co-op program and those registered at and paying fees to SFU, but on a foreign exchange, will be automatically enrolled in the Extended Health and Dental Plan. b. Students who are registered in a designated “offcampus” program at SFU, and those only taking distance education classes will not be automatically enrolled in the Health Plan but can opt-in through the Health Plan Broker, during the change of coverage period.

Change of Coverage 4. During a time agreed to by the University, the Student Society and the Health Plan Source Wording Results Dates Broker, and only in the first month of each semester; there will be a set time for the change of coverage period. a. Members with comparable coverage may opt-out of the either/and the extended health and/or dental plan during the change of coverage by providing proof of coverage to the Health plan broker; or by providing proof of coverage to the Ombudsperson who would then provide a letter to the broker. b. Members not automatically enrolled may choose to opt-into the health and/or extended dental plan through the health plan broker, with payment and proof of

eligibility, during the change of coverage period. c. Members who wish to enroll their spouse or dependents may do so by providing the health plan broker with payment, proof of eligibility, and information necessary for additional dependents to be enrolled in the plan(s), during the change of coverage period. Liaisons 5. For the purpose of maintaining communication with all parties involved, the following duties are assigned: a. The President and Member Services Officer will serve as the liaisons to the Health Plan Broker. b. The President and University Relations Officer will serve as the liaisons regarding matters of the Health Plan to the University c. The Member Services Officer and the Communications Coordinator are responsible for the promotion of the Health Plan(s) and change of coverage period. Amendment: Be it resolved that the following changes be made: New and Returning Members 2. As the university accepts Spring and Summer new enrollments, and some members opt to forgo Source Wording Results Dates enrollment in some semesters, the following will apply to new and returning members a. Members beginning their studies at SFU in the Spring Semester, or those returning after a hiatus in the fall semester, will be automatically assessed a prorated fee for eight months coverage. b. Members beginning their studies at SFU in the Summer Semester, or those returning after a hiatus in the fall and spring semesters, will have the option to enroll in the health plan voluntarily through the Health Plan broker for a prorated fee for four months coverage. c. Notwithstanding the above, members will also be assessed the full year fee in the fall semester.

Passed

2016

Whereas the SFSS currently provides an extended health and dental plan in partnership with Student Care Networks; Whereas the SFSS maintains a Health Plan Reserve Fund to subsidize the rising costs of premiums, in lieu of cutting benefits, and for the purpose of cost--- recovery; Whereas the health plan reserve is

unable to fulfill the function of cost---recovery; Whereas an administrative fee will effectively fulfill the function of cost---recovery; Be it resolved that the SFSS Board approve an administrative fee charged at 2% of the total fee for the purpose of recovering costs associated with the administration and oversight of the Extended Health and Dental Plan.

Passed

2016

Whereas the SFSS currently provides an extended health and dental plan in partnership with Student Care Networks; Whereas the SFSS maintains a health plan reserve fund for a purpose of subsidizing the rising costs of premiums, in lieu of cutting benefits; Whereas premiums are projected to exceed the \$255.00 student fee, by \$17.63 per student enrolled. Be it resolved to approve the expense of up to \$17.63, from the Health Plan Reserve fund per student enrolled in the SFSS Extended Health and Dental Plan, in the 2016-2017 plan year.

Passed

Health Plan Reserve Fund

Description and Purpose: The Health Plan Reserve fund is an internally restricted fund balance in the General Fund that is set aside to fund future expenses related to the management, promotion and maintenance of the Undergraduate Health Plan.

Fund Established: 2009

Separate Bank Account: Yes

Current Balance: \$1,064,223.99 (as of November 28, 2017)

Source of funds: Internally restricted portion of the Undergraduate Health Plan fees, monthly bank interest earned.

Funds accessed: Through the cheque requisition process all expenditures charged to the fund are first paid from the Operating account, and an amount equal to the expenditure is then transferred from the Health Plan Reserve Fund bank account to the Operating account bank account.

Last 3 Years Totals: Total money in: \$481,237 Total money out: \$200,202

Related Ref. Questions: **2008**

Are you in favour of a fee increase of NOT MORE THAN \$198 per year for the purpose of offering both an undergraduate and an undergraduate dental plan (inclusive of an undergraduate **health/dental plan reserve fund** and committee, broker fees, premium taxes, the cost of the plan(s), and a 1% service and handling charge requested by the University); commencing 1 January 2009?

Passed

Related Board Motions:

Future Contingency Reserve Fund

Description and Purpose: The Future Contingency Reserve fund is an internally restricted fund balance in the General Fund that sets aside six months of estimated operating costs. Funds may only be expended upon receipt of an approved Board motion that specifies the amount of funds to be spent and the expenditure has to be for significant items which are not typically part of the operating or capital budget.

Fund Established: 2017

Separate Bank Account: Yes

Current Balance: \$754,383 (as of November 16, 2017)

Source of funds: Authorized transfers from the General Fund Operating Account, monthly bank interest earned.

Funds accessed: Through the cheque requisition process all expenditures charged to the fund are first paid from the Operating account, and an amount equal to the expenditure is then transferred from the Future Contingency Reserve Fund bank account to the Operating account bank account.

Last 3 Years Totals: Total money in: \$754,383 Total money out: 0

Related Ref. Questions:

Related Board Motions:

Food Bank Fund

Description and Purpose:	The Food Bank account is a liability account in the SFSS General Ledger that tracks donations made to and expenditures made by the Food Bank program.	
Account Established:	1997	
Separate Bank Account:	No. The balance of the Food Bank funds are contained within the SFSS Operating bank account.	
Current Balance:	\$518 overdrawn (as of November 16, 2017)	
Source of funds:	Food Bank Fee, donations from SFU, donations from the SFSC vending program, miscellaneous donations received at the SFSC.	
Funds accessed:	Through the cheque requisition process all expenditures charged to the Food Bank account are paid from the Operating account and the Food Bank account is reduced by these expenditures.	
Last 3 Years Totals:	Total money in: \$130,873	Total money out: \$134,678
Related Ref. Questions:	2015 Whereas the SFSS Emergency Food Bank Program operates to serve students in need; Whereas SFU Student Services has agreed to match any funding the SFSS contributes to the program to an annual maximum of \$16 000; Whereas the SFSS Space Expansion Fund currently collects \$10 per full time student and \$5 per part time student per semester; Whereas a levy of \$0.25 per full time student and \$0.13 per part time student per semester would generate approximately \$16 000 annually; Do you approve of reallocating \$0.25 per full time student and a \$0.13 per part time student to provide targeted funding for the SFSS Emergency Food Bank Program from the existing Space Expansion Fund Levy? Passed	
Related Board Motions:	2015	

Whereas it is too late for SFU to change their administration of the levy collection structure for the summer semester; Be it resolved that upon collection of the summer levy that Board direct the Finance Office to transfer the appropriate amount of funds collected in the Space Passed April 8, 2015 Expansion Fund to the Food Bank account in order to reflect the amount collected in the summer semester that is designated for the Food Bank (\$0.25/term/full-time student, \$0.13/term/part-time student) as per the Spring 2015 referendum.

Passed

2017

Whereas the Finance and Audit Committee has reviewed the relevant documents and provides the following recommendation to the Board. Be it resolved to create a budget line in the General Office for the SFSS Emergency Food Bank Account.

Passed

First Nation Students Fund

Description and Purpose: The First Nation Student Fund provides funding for full-time and part-time students to the First Nations Student Association (FNSA).

Account Established: 2003

Separate Bank Account: Yes

Current Balance: \$57,448 (as of November 28, 2017)

Source of funds: FNSA Fee, monthly bank interest earned

Funds accessed: Through the cheque requisition process all expenditures charged to the fund are first paid from the Operating account, and an amount equal to the expenditure is then transferred from the FBS/ a Fund bank account to the Operating account bank account.

Last 3 Years Totals: Total money in: \$228,108 Money out: \$288,215

Related Ref. Questions: **2002**

Do you support funding the SFU First Nations Student Association at a cost of \$0.75 per full-time student per semester for the purposes of community building cultural awareness and support services. This will increase the Student Activity Fee by \$0.75 per full-time student per semester.

Passed

Related Board Motions: **2002**

BIRT Forum create a First Nations Student Association Constituency Group BIRT Forum create a Women's Centre Constituency Group.

Passed

2003

Be it resolved that the Society sign the letter of agreement between the First Nation Student Association (FNSA) and the Society.

Passed