

1. CALL TO ORDER

Call to Order – 10:30am

2. TERRITORIALACKNOWLEDGMENT

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 RelationsErwin Kwok
Ex-Officio.....Hangue Kim
At-Large Representative.....Jaskarn Randhawa
Board of Directors RepresentativeGini Kuo
Board of Directors RepresentativeYun Oh

3.2 Society Staff

Chief Executive Officer.....Martin Wyant
Finance CoordinatorKurt Belliveau
Administrative Assistant.....Nadine Ratu

3.1 Regrets

At-Large Representative.....Jaskarn Randhawa

4. RATIFICATION OF REGRETS

4.1 MOTION ADV 2018-03-05:01

Gini/Yun

Be it resolved to ratify regrets from Jaskarn Randhawa.

CARRIED

5. ADOPTION OF THE AGENDA

5.1 MOTION FAC 2018-03-05:02

Gini/Yun

Be it resolved to adopt the agenda as presented.

CARRIED

Erwin Kwok arrived at 10:31am

6. MATTERS ARISING FROM THE MINUTES

6.1 MOTION FAC 2018-03-05:03

Gini/Yun

Be it resolved to receive and file the following minutes:

- Finance Committee 2018-02-19.pdf

CARRIED

7. DISCUSSION ITEMS

7.1 Publish Past 5 Financial Statements

- There are 2 financial statements currently
- Chair to talk to the Communications Coordinator to post the other 3 statements on the website

7.2 Publish Funds Report

- Suggestion:
 - To include a note explaining that this is the current funds report as of right now and other budget expenditures will be updated as they have been carried forward
- Committee to come to an agreement to post the report excluding the mental health and advocacy motions for the time being

7.3 18/19 Budget (Operations Update)

- Operations Update is complete
- Financial Coordinator to send committee actual expenditures and budgets for all departments for last year and this year
- Any questions regarding this will be addressed at the staff meeting

7.4 Capitalization Policy

- Auditor suggested SFSS to create a capitalization policy
- Committee to establish a suitable number to be a capital expenditure
- Finance coordinator to contact auditors to look at past financial capital inventory

7.5 Inventory/Asset Management

- Committee to establish a system of accountability for board members/staff (i.e sign out sheet) and a list of items we already have for the SUB building
- Finance Coordinator and Build SFU General Manager to look at past inventory and insurance policies
- Committee to accomplish these things before the auditors come

7.6 Research Program

- SFSS to fund an academic research grant
- Suggestions:
 - Committee to compose guidelines regarding the types of research by using information from the granting committee from previous years
 - Working group to provide the specifics in working closely with the VP of External Relations
- Purpose:
 - To fund academic research that is SFU-centric (on campus, university related)
 - To open the possibility for SFSS to use the researches for advocacy purposes in the future

Hangu Kim arrived at 10:56am

7.7 Simon Fraser Undergraduate Award

- Suggestions:
 - To recommend this funding as well as increasing budget for grants and bursaries for the following year
 - Committee will discuss offline and discuss it in the next FAC meeting

8. ADJOURNMENT

MOTION FAC 2018-03-05:05

Gini/Yun

Be it resolved to adjourn the meeting at 11:08am

CARRIED