

## 1. CALL TO ORDER

Call to Order – 12:33 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 ( <i>Chair</i> ) .....	Larissa Chen
VP External Relations .....	Christine Dyson
VP Finance .....	Hangue Kim
VP Student Life .....	Curtis Pooghkay
VP University Relations .....	Arr Farah

### 3.2 Society Staff

Chief Executive Officer .....	Martin Wyant
Build SFU General Manager .....	Marc Fontaine

## 4. ADOPTION OF THE AGENDA

### 4.1 MOTION EXECUTIVE 2017-04-12:01

**Curtis/Arr**

*Be it resolved to adopt the agenda as amended.*

**CARRIED AS AMENDED**

- To add under New Business: 5.2 Sub Payments

## 5. NEW BUSINESS

### 5.1 Sub Financing - MOTION EXECUTIVE 2017-04-12:02

**Christine/Curtis**

*Whereas the student union building is under construction and the first progress draw was obtained in February on the loan from Scotiabank (the lender);*

*Whereas the second progress draw request is to be submitted to Scotiabank on April 18, 2017;*

*Whereas each progress draw request requires extensive documentation as outlined in the Commitment Letter between the SFSS and Scotiabank;*

*Be it resolved that Martin Wyant (Chief Executive Officer) and Marc Fontaine (General Manager, Build SFU) each be authorized to prepare and submit all necessary documentation for the second and all future installments of the student union building loan from Scotiabank.*

**CARRIED**

- SFSS is required to provide and sign monthly documentations
- Motion is meant to allow management to sign documentations, instead of going back to Board for approval since all progress draw requests are similar

- No progress draw request in March because the amount was low, was deferred to the next payment
  - Deferral is assumed to be a one-time occurrence
- Suggestion: To possibly produce a monthly information update letter for Board or an informative discussion with Board, to possibly have a motion for approval for the Executive Committee
- Concern: Board members may not be informed of the progress as there may be less involvement from Board, misunderstandings with the documentation

## **5.2 Sub Payments - MOTION EXECUTIVE 2017-04-12:03**

**Arr/Curtis**

*Whereas the student union building (SUB) is under construction;*

*Whereas Simon Fraser University (SFU) invoices the SFSS monthly for SUB project costs;*

*Whereas the Fund Management Agreement between SFU and the SFSS governs the usage of the Build SFU Levy;*

*Whereas SFU holds a bank account named the Build SFU Account in trust for the SFSS, in which Build SFU funds are held;*

*Whereas SFU and the SFSS have joint signing authority over the Build SFU Account;*

*Be it resolved that Martin Wyant (Chief Executive Officer) and Marc Fontaine (General Manager, Build SFU) each be authorized to prepare and submit payment requisition forms for the Build SFU Account;*

*Be it further resolved that payment requisition forms be circulated to the President and VP Finance for information;*

*Be it further resolved that Martin Wyant (Chief Executive Officer) and Marc Fontaine (General Manager, Build SFU) each be authorized to sign cheques from the Build SFU Account on behalf of the Simon Fraser Student Society without additional approval needed.*

**CARRIED**

- Friendly amendment to add: Be it further resolved that payment requisition forms be circulated to the President and VP Finance for information

## **6. ADJOURNMENT**

**MOTION EXECUTIVE 2017-04-12:04**

**Curtis/Arr**

*Be it resolved to adjourn the meeting at 1:15 PM.*

**CARRIED**