

1. CALL TO ORDER

Call to Order – 1:33 p.m.

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

Vice President Finance (Chair).....	Hangue Kim
Ex-Officio.....	Larissa Chen
Board of Directors.....	Paul Hans
Board of Directors.....	Jimmy Dhesa
Board of Directors.....	Arr Farah
Board of Directors.....	John Ragone
Chief Executive Officer.....	Martin Wyant
Finance Coordinator.....	Lucy Zhang

3.2 Society Staff

SFSS Administrative Supervisor.....	Karen Atara
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3.3 Regrets

Board of Directors.....	Arr Farah
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4. RATIFICATION OF REGRETS

4.1 MOTION FAC 2017-04-03:01

John/Jimmy

Be it resolved to ratify regrets from Arr Farah.

CARRIED

5. ADOPTION OF THE AGENDA

5.1 MOTION FAC 2017-04-03:02

Jimmy/John

Be it resolved to adopt the agenda as presented.

CARRIED

6. MATTERS ARISING FROM THE MINUTES

6.1 MOTION FAC 2017-04-01:03

Jimmy/John

Be it resolved to receive and file the following minutes:

- Finance Committee 2017-03-27.docx

CARRIED

7. NEW BUSINESS

7.1 MOTION FAC 2017-04-01:04

Jimmy/John

Be it resolved to reallocate \$206.46 from line item 735/24 to line item 738/24.

CARRIED

7.2 MOTION FAC 2017-04-01:05

Paul/Jimmy

Be it resolved to recommend to the SFSS Board of Directors the 2017/18 budget (based on the notes from today).

CARRIED

- Communications budget:
 - CEO proposed to hire a copy writer instead of a project worker and increase the budget for this position to \$15,000. So, the budget needs to be adjusted to reflect these new changes on the budget.
 - The committee approved the change in the communications budget.
- Food and Beverage Services budget: change to \$197,978.
- Food bank:
 - It is forecasted that it will be overspent, and it needs to be budgeted. Rather than forecasting a deficit, suggestion to take it out of Operations account, and have a zero budget. Decision to be made about whether to use funds from Operations account or surplus. It is included already in the consolidated.
- Once these changes are made it can be sent to the Board to be approved.

- Student activity fee letter needs to be prepared and sent to SFU, outlining what fees are being administered for the Summer semester. The biggest change is the Embark fund.

8. ATTACHMENTS

- budget move 1.pdf
- budget move 2.pdf
- budget move 3.pdf
- budget move 4.pdf
- budget move 5.pdf
- budget move 6.pdf

Discussion:

These attachments do not have the formal motions. So, the committee created a motion to approve these budgets.

9.1 MOTION FAC 2017-04-01:06

Jimmy/Paul

Be it resolved to approve the budget move 1,2,3,4,5 and 6 for the FNSA budget reallocations.

CARRIED

Abstention: John Ragone

9. ADJOURNMENT

MOTION FAC 2017-04-03:07

Jimmy/Paul

Be it resolved to adjourn the meeting at 1:50 PM.

CARRIED

Operating Budget Amendment Form Budget Reallocation

Submission Date: (MM/DD/YY) _____

Budget Amendment Initiator/Dept.: _____

Approving Body: (FASC/BOD) _____

Please fill out only for a budget reallocation. The account number and description can be obtained from the SFSS Finance Office. Please provide a copy of this form to the Minute Taker for inclusion in the minutes.

FROM:

Account Number _____ / _____ & Description _____

Amount: \$ _____

TO:

Account Number _____ / _____ & Description _____

Amount: \$ _____

Budget Reallocation Rationale: (Attach any other supporting documentation)

Budget Reallocation Motion:

BIRT FASC/Board/Executive approve the reallocation of \$_____ from

line item _____ / _____ to
(description) (account #)

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