

1. CALL TO ORDER

Call to Order – 10:31 AM

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

VP Finance (Chair).....	Baljinder Bains
VP University Relations.....	Erwin Kwok
At-Large Representative.....	Jaskarn Randhawa
Board of Directors Representative.....	Gini Kuo
Board of Directors Representative.....	Yun Oh

3.2 Society Staff

Chief Executive Officer.....	Martin Wyant
Finance Coordinator.....	Lucy Zhang
Administrative Assistant.....	Zoya Nari

~~4. RATIFICATION OF REGRETS~~

5. ADOPTION OF THE AGENDA

5.1 MOTION FAC 2017-07-07:01

Gini/Jaskarn

Be it resolved to adopt the agenda as presented.

CARRIED

6. MATTERS ARISING FROM THE MINUTES

6.1 MOTION FAC 2017-07-07:02

Gini/Jaskarn

Be it resolved to receive and file the following minutes:

- Finance Committee 2017-06-23.docx

CARRIED

7. NEW BUSINESS

7.1 MOTION FAC 2017-07-07:03

Erwin/Yun

Whereas no current written guidelines exist for the usage of SFSS Loans and Payments with the SFSS Credit Card, which is not an ordinary loan, by Clubs and Student Unions. Whereas Clubs and Student Unions need to know the purpose of and procedures to access this service, and SFSS staff members need written guidelines to provide this service in a consistent and responsible

manner. Be it resolved to appoint Erwin Kwok and Gini Kuo to draft up written guidelines for Loans and Payments with the SFSS Credit Card for use by Clubs and Student Unions.

CARRIED

- Purpose: to create a clear operating procedure for Clubs and Student Unions and set a maximum loan amount to avoid any subjectivity
- Members are in favor of drafting the guideline
- Draft to be prepared and brought to the next Finance Committee for approval

8. DISCUSSION ITEMS

8.1 Granting Reform

- Currently underway
- Questions:
 - Should the Board or Finance Committee handle grants above the \$3,000 threshold?
 - Suggestion: Finance Committee to possibly handle the grants and to create an announcement for Board for grants granted over \$3,000
 - Should the Board or Finance Committee handle appeals?
 - Suggestion: Finance Committee should handle appeals to increase efficiency

8.2 Budget Lines that Impact Students

- About 15 lines directly impact students
- Suggestion: to possibly gather the statistics of attendees for each suggested budget line to confirm their usage
- Possible goal: to possibly create a survey to serve as a consultation to the general members to get an idea of how these lines items should be used (increase or decrease in the current amounts)
- Next steps: deadlines and further details, in reference to last year's, will be discussed at the next Finance Committee

~~9. ATTACHMENTS~~

10. ADJOURNMENT

MOTION FAC 2017-07-07:04

Gini/Erwin

Be it resolved to adjourn the meeting at 11:14 AM.

CARRIED/CARRIED AS AMENDED