

1. CALL TO ORDER

Call to Order – 9:31 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
Ex-Officio	Hangue Kim
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
Finance Coordinator	Kurt Belliveau
Administrative Assistant.....	Zoya Nari

3.3 Regrets

At-Large Representative.....	Jaskarn Randhawa
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4. RATIFICATION OF REGRETS

4.1 MOTION FAC 2017-09-18:01

Gini/Yun

Be it resolved to ratify regrets from Jaskarn Randhawa (academic).

CARRIED

5. ADOPTION OF THE AGENDA

5.1 MOTION FAC 2017-09-18:01

Gini/Erwin

Be it resolved to adopt the agenda as presented.

CARRIED

6. MATTERS ARISING FROM THE MINUTES

6.1 MOTION FAC 2017-09-18:02

Erwin/Gini

Be it resolved to receive and file the following minutes:

- Finance Committee 2017-08-25.pdf

CARRIED

7. DISCUSSION ITEMS

7.1 SFSS Credit Card SOP Update

- The policy is still in progress to increase the credit card's security
- Suggestion: to further research possible procedures that would be beneficial for SFSS as a non-for-profit
- Update: to be completed by the end of this week

7.2 SFSS Annual Undergraduate Award

- Annual award organized by SFU, however, the agreement with SFSS and SFU ends this year as per the 5-year contract
- Purpose: to acknowledge students who volunteer and do much more beyond their studies
- Suggestion: for SFSS to possibly be more involved in bursary and monetary dispersions to members

7.2.1. MOTION FAC 2017-09-18:03

Gini/Yun

Be it resolved to assign Erwin Kwok to work on grants and awards, and report back to the Finance Committee.

CARRIED

7.3 Committee Expenditure

- A formal process was being created, however, it is noted that it may take longer than expected to implement
- Some committees have been making purchases as approved by the committee instead of waiting for approval by Board as the amounts are within the approved threshold
- Suggestions:
 - to possibly have a process where if the committee may not be able to meet to approve the funds, to instead have the amount reviewed by the VP Finance
 - to possibly have a budget template for the committees
- Next steps: to possibly have the process implemented in to a policy for consistency for the future Board terms

7.4 Security Breach

- Fraud department contacted the SFSS regarding the possibility of the credit card having been compromised
- Update: bank statements confirm that no fraudulent transactions occurred on the card

8. UPDATE

8.1 Budget Consultations

- Online consultation piece is in progress and is to be accomplished as per schedule

9. ADJOURNMENT

MOTION FAC 2017-09-18:04

Erwin/Yun

Be it resolved to adjourn the meeting at 10:14 AM.

CARRIED