

## 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 Relations	
Ex-Officio	
At-Large Representative	Jaskarn Randhawa
Board of Directors Representative	
Board of Directors Representative	

#### 3.2 Society Staff

Chief Executive Officer	Martin Wyant
Finance Coordinator	Kurt 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** 

# 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:

<sup>\*</sup>Erwin Kwok arrived at 10:31am\*



• 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

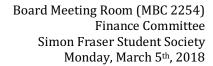
#### 7.6 Research Program

- 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:

- $\circ$   $\,$  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

<sup>\*</sup>Hangue 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
  - o 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**