

1. CALL TO ORDER

Call to Order – 10:35 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 Kurt Belliveau
Administrative Assistant Zoya Nari

3.3 Guests

Board of Directors Representative Jeffrey Leung

4. ADOPTION OF THE AGENDA

4.1 MOTION FAC 2018-02-05:01

Gini/Jaskarn

Be it resolved to adopt the agenda as presented.

CARRIED

5. MATTERS ARISING FROM THE MINUTES

5.1 MOTION FAC 2018-02-05:02

Gini/Jaskarn

Be it resolved to receive and file the following minutes:

- Finance Committee 2018-01-08.pdf

CARRIED

6. NEW BUSINESS

6.1 Events Reallocation – MOTION EVENTS 2018-02-05:03

Gini/Jaskarn

Be it resolved to approve the reallocation of \$5,000 from line item Events - Special/Large-Scale 816/20 to line item Membership Engagement 741/20.

CARRIED

- Board suggested to increase funds in the membership engagement line to purchase more items

Erwin Kwok arrived at 10:37 AM

6.2 Advocacy Reallocation – MOTION EVENTS 2018-02-05:05

Erwin/Yun

Be it resolved to approve the reallocation of \$5,000 from line item Advocacy 820/20 to line item Membership Engagement 741/20.

CARRIED

7. DISCUSSION ITEMS

7.1 2018/2019 Budget

- Budget reviews the last 3 years to build a draft for the Board
 - To possibly review up to 5 years back
- Feedback suggested increasing funds in multiple line items
- Committee to draft up a Board budget before moving on to budgets for other departments
 - To possibly create a report on how the budget is created to the future Board
- Compensation for members
 - Budget is created assuming that all members will attend for their entire term
 - Stipend reviews to be conducted according to research and minimum wage
- Child Care Funding
 - Budget has not been used for multiple years
 - To possibly do a reallocation for the funds when needed or decrease the funds
- Large amount of fees is used to consult with lawyers
- Budget to be further discussed at another meeting

Yun Oh left at 11:15 AM

7.2 Bursaries

- Committee to develop a plan to create more bursaries
- To possibly offer service awards to members
 - Board would not be able to influence the process
 - SFU to administer the program and the SFSS to fund it

7.3 Financial Monitoring Report

- Report was approved by Board a couple months ago
- 3 reports to be created in each Board term
- Report to be created with the previous one for comparison

8. ATTACHMENTS

- Reallocation (Advocacy).pdf
- Reallocation (Events).pdf

9. ADJOURNMENT

MOTION FAC 2018-02-05:06

Gini/Erwin

Be it resolved to adjourn the meeting at 11:30 AM.

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 #)

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

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 #)

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

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 #)

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

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 #)

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