

1. CALL TO ORDER

Call to Order – 12:30 pm

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
Interim President & VP Student Services 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

Administrative Assistant Mandeep Aujla

3.3 Regrets

Board of Directors Paul Hans

4. RATIFICATION OF REGRETS

MOTION FAC 2016-10-26:01

Jimmy/John

Be it resolved to ratify regrets from Paul Hans.

CARRIED

5. ADOPTION OF THE AGENDA

MOTION FAC 2016-10-26:02

Jimmy/Arr

Be it resolved to adopt the agenda as presented.

→ Motion amended as follows:

MOTION FAC 2016-10-26:03

Jimmy/Arr

Be it resolved to adopt the agenda as amended to add Discussion item 7.3- CEO Monitoring Report.

CARRIED AS AMMENDED/CARRIED

6. MATTERS ARISING FROM THE MINUTES

MOTION FAC 2016-10-26:03

Arr/Jimmy

Be it resolved to approve the minutes for:

- FinanceCommittee2016-10-12

CARRIED

7. DISCUSSION

7.1 Board Member Reports

- For the Summer semester the penalty was that Board member's stipends were withheld until their Board reports were submitted.
- It was decided at this meeting to have a \$50.00 reduction per day for non-executive members and \$100.00 per day for executive members.

7.2 Budget Consultations (Update)

- Hangue sent out an email update to the committee and has been working on a PowerPoint for the consultations- to be made available to committee members a couple days before the start of consultations.
- The committee was informed that they can email Hangue any questions they would like to address during the consultations.
- Hangue will send a reminder email to the whole Board a couple days before the consultations start.

7.3 CEO monitoring Report

- Martin went over the policy provisions in the CEO monitoring report (details in attachment).
- Discussion on Policy Provision #3:
 - Recommended to establish a restricted fund to hold the 5% surplus that is applied in each budget year and the administration fees that are generated from the Health Plan.
 - Finance officer looked into past records and it was found that this separate fund wasn't set up, and the collected fees were collected into operating fund.
 - Suggested that a segregated account be set up and the best way to do so is to create an internal restricted bank account.
 - There will be subsequent conversation and a motion at the next Finance meeting.
- The document will be adjusted to cite specific policy numbers next to the Policy Provisions.
- There will be a motion to accept the report at the next Finance meeting and then discuss the report at a subsequent Board meeting.

8. NEW BUSINESS

MOTION FAC 2016-10-26:04

†

Be it resolved to recommend to the Board of Directors the reallocation of \$936 from the accessibility fund to the line item 817/20 for the repayment of the SFSS Accessibility Awareness Week 2016 event.

~~CARRIED AS AMENDED/CARRIED~~

**Motion withdrawn due to no accessibility expenses at the awareness week event.

9. ATTACHMENTS

- finance conditions monitoring Oct 24.pdf
- Evidence for CEO monitor report 1.pdf

10. ADJOURNMENT

MOTION FAC 2016-10-26:05

Arr/Jimmy

Be it resolved to adjourn the meeting at 1:02 pm.

CARRIED

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prov. #2
Bank Stmt Oct 7/16
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Account Details

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Report Id:*

030201349414 SFSS Operating CAD

[create](#)
[modify](#)

Report Date:*

Date Range

09/01/2016

to

10/07/2016

Description:

Full Description

Sort by:

Date & Time

Report Format:

PDF

Export Information

Export Format:

Excel

Include Headings:

☒

Yes

☐

No

Date Format:

MM/dd/yyyy

Select

* Mandatory field

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THE SIMON FRASER STUDENT SOCIETY 030201349414 Sep 01, 2016 - Oct 06, 2016

Account Name	Account Number	Currency	Account Type	Balance
SFSS Operating	03020 13494 14	CAD	DDA	\$1,598,632.35

Date/Time(EST)	Description	Transit	Debit	Credit	Balance
09/01/2016 06:00	Balance Forward	-	-	-	\$984,611.28

Date/Time(EST)	Description	Transit	Debit	Credit	Balance
10/06/2016 17:39	MISCELLANEOUS CREDIT~SFU BBY PAYMENT~15 1438~Simon Fraser Student Society	48942	-	\$914.19	
10/06/2016 17:39	MISCELLANEOUS CREDIT~GBL IDP5533357~5533357 IDP~SFSS COPY CENTRE	48942	-	\$14.08	
10/06/2016 17:39	MISCELLANEOUS CREDIT~GBL VI 5533365~5533365 VISA~SFSS GENERAL OFFICE	48942	-	\$125.10	
10/06/2016 23:02	MISC DEBIT~GBL MC 5533357~5533357 MC	03020	\$3.15	-	
10/06/2016 23:02	MISC DEBIT~GBL IDP5533365~5533365 IDP	03020	\$60.00	-	
10/06/2016 23:02	MISC DEBIT~GBL VI 5533357~5533357 VISA	03020	\$98.09	-	
10/06/2016 23:04	CHEQUE~100409	03020	\$50.00	-	
10/06/2016 23:04	CHEQUE~100423	03020	\$520.00	-	
10/06/2016 23:04	CHEQUE~100362	03020	\$89.92	-	
10/06/2016 23:04	CHEQUE~100395	03020	\$350.00	-	
10/06/2016 23:05	CHEQUE~100382	03020	\$5,621.91	-	
10/06/2016 23:05	CHEQUE~	03020	\$892.59	-	
10/06/2016 23:05	CHEQUE~100380	03020	\$1,068.42	-	
10/06/2016 23:05	CHEQUE~100401	03020	\$73.82	-	
10/06/2016 23:05	CHEQUE~100377	03020	\$696.96	-	\$1,598,632.35
Total			\$447,272.73	\$1,061,293.80	

Sort order: Vendor number, control account, report group
 Selection: Vendor number [] to [ZZZZZZ]
 All control accounts
 All report groups

Prov. # 2
AP Aged Report

Vendor. No.	Vendor Name	Current / Unapplied	1 to 30 days Overdue	31 to 60 days Overdue	Over 60 days Overdue	Total Overdue	Total Payables
ACABOO	ACADEMIC BOOKBINDING CO L	-1,716.75	1,716.75	0.00	0.00	1,716.75	0.00
AGBIRE	IRENE AGBAYANI	-118.72	118.72	0.00	0.00	118.72	0.00
AMIMED	Medhi Aminipouri	0.00	0.00	0.00	0.00	0.00	0.00
BANMAS	BANK OF MONTREAL	-209.24	209.24	0.00	0.00	209.24	0.00
BRUBIN	BRUNSWICK BINDING	-239.40	239.40	0.00	0.00	239.40	0.00
CANYAS	YASMIM BOTELHO CANABRAVA	-130.16	130.16	0.00	0.00	130.16	0.00
CITBU5	City of Burnaby	-731.09	0.00	0.00	731.09	731.09	0.00
CITBUR	CITY OF BURNABY	-9,322.43	0.00	0.00	9,322.43	9,322.43	0.00
CORWOO	CORISTINE WOODALL	-5,851.45	5,851.45	0.00	0.00	5,851.45	0.00
DANJUA	JUAN PAULO DANTES	-121.26	121.26	0.00	0.00	121.26	0.00
DUGSAR	SARAH DUGGAN	-35.22	35.22	0.00	0.00	35.22	0.00
ENASFU	ENACTUS SFU	-499.00	499.00	0.00	0.00	499.00	0.00
FBS000	SFSS FOOD & BEVERAGE SERV	-1,955.68	2,076.68	0.00	0.00	2,076.68	121.00
GHAHOU	Houman Ghaseminezhad	-199.45	199.45	0.00	0.00	199.45	0.00
HADZAI	ZAID HADDAD	0.00	0.00	0.00	0.00	0.00	0.00
HOGORD	GORDON HO	-628.00	628.00	0.00	0.00	628.00	0.00
KOEKAT	Katrina Koenn	-448.82	448.82	0.00	0.00	448.82	0.00
LABDES	DESIGN LAB	-1,500.00	1,500.00	0.00	0.00	1,500.00	0.00
LAMPAT	PATRICK SZE HANG LAM	-194.88	194.88	0.00	0.00	194.88	0.00
LIEJES	JESSICA LIEUSON	-200.00	0.00	200.00	0.00	200.00	0.00
LONMCQ	LONG & MCQUADE	-480.42	480.42	0.00	0.00	480.42	0.00
MARADR	ADRIENNE MARINO	-199.00	199.00	0.00	0.00	199.00	0.00
ME0066	MINISTER OF FINANCE - MSP	0.00	0.00	0.00	0.00	0.00	0.00
MERSER	MERKOR SERVICE INC	-655.20	655.20	0.00	0.00	655.20	0.00
MUNSUN	SUNGJU MUN	-649.00	649.00	0.00	0.00	649.00	0.00
NESMAR	NESTERS MARKET #80063	-12,381.35	12,381.35	0.00	0.00	12,381.35	0.00
PACBLU	PACIFIC BLUE CROSS	0.00	0.00	0.00	0.00	0.00	0.00
PACNEW	PACIFIC NEWSPAPER GROUP	0.00	0.00	0.00	0.00	0.00	0.00
PANMAL	MALALI RAHMAT PANAH	-270.14	270.14	0.00	0.00	270.14	0.00
PARSTE	STEVEN PARKER	-200.00	200.00	0.00	0.00	200.00	0.00
PINSZE	SZERA PINTER	-22.01	22.01	0.00	0.00	22.01	0.00
POOCUR	CURTIS POOGHKAY	-200.00	200.00	0.00	0.00	200.00	0.00
ROHTOB	TOBIAS ROHR	-105.00	105.00	0.00	0.00	105.00	0.00
ROSCLA	CLAIRE DEL ROSARIO	-127.47	127.47	0.00	0.00	127.47	0.00
SALMON	SALMON'S RENTALS LTD	-1,330.51	1,330.51	0.00	0.00	1,330.51	0.00
SFUFIN	SIMON FRASER UNIVERSITY	-881,537.81	881,537.81	0.00	0.00	881,537.81	0.00
SFUOMB	SIMON FRASER UNIVERSITY	-17,282.19	17,282.19	0.00	0.00	17,282.19	0.00

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Bank Balances, October 7, 2016

prov. #3

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Consolidated Balance Report

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Report ID:

Standard ▼

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[modify](#)

Report Date : *

Current Day ▼

10/07/2016



Report Type:

Basic ▼

Report Format:

PDF ▼

* Mandatory field

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THE SIMON FRASER STUDENT SOCIETY Standard - Basic 10/07/2016

Account Number	Account Name	Division	Opening Balance	Current Balance	Available Balance	As of (EST)
03020 13520 16	Build SFU Fund		\$2,019,751.19	\$2,007,781.34	\$2,019,751.19 ✓	17:03
03020 13515 16	FNSA		\$30,400.85	\$30,400.85	\$30,400.85	00:00
03020 13513 11	Space Expansion Fund		\$1,942,976.73	\$1,942,976.73	\$1,942,976.73 ✓	00:00
03020 13516 13	Accessibility Fund		\$449,224.44	\$449,224.44	\$449,224.44 ✓	00:00
03020 13519 15	Health Plan Reserve		\$755,160.04	\$755,160.04	\$755,160.04 ✓	00:00
03020 13494 14	SFSS Operating		\$1,598,632.35	\$1,610,712.20	\$1,598,632.35	17:03
03020 13507 14	SFSS Payroll		\$28,890.18	\$4,065.76	\$4,175.76	17:03

Currency	Account Number	Account Name	Division	Total Opening Balance	Total Current Balance	Total Available Balance	Balance (EST)
	03020 13488 17	FBS Operating		\$83,326.11	\$83,326.11	\$83,326.11	00:00
	03020 13517 10	Health Plan Fees		\$132,464.94	\$132,464.94	\$132,464.94	00:00
	03020 14735 14	Build SFU Constructi		\$0.00	\$0.00	\$0.00	00:00
	03020 13485 15	FBS Payroll		\$3,684.32	\$1,166.13	\$1,166.13	08:07
Canadian Business - CAD				\$7,044,511.15	\$7,017,278.54	\$7,017,278.54	

Canadian Totals by Currency

Currency	Total Opening Balance	Total Current Balance	Total Available Balance
CAD	\$7,044,511.15	\$7,017,278.54	\$7,017,278.54

1. CALL TO ORDER

Call to Order – 1:00 pm

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 Student Services & Interim President (Chair).....Larissa Chen
VP External Relations Christine Dyson
VP Finance Hangué Kim
VP University RelationsArr Farah

3.2 Society Staff

Administrative Assistant..... Mandeep Aujla
General Office Coordinator.....Lawrence Jones

4. ADOPTION OF THE AGENDA

MOTION AFAC 2016-07-27:01

Hangué/Christine

Be it resolved to adopt the agenda as presented.

CARRIED

5. NEW BUSINESS

5.1 SFSS Accessibility Worker Allocation

MOTION AFAC 2016-07-27:02

Hangué/Christine

Whereas \$10, 000 has been allocated from line item x for a part time SFSS accessibility worker.

Be it resolved to approve up to \$10, 000 from line item x to hire a part time SFSS accessibility worker.

Discussion:

- Money has been set aside from the annual budget for this position, under the student union office.

- Friendly amendment: *Be it resolved to recommend up to \$10,000 from line item x to hire a part time SFSS accessibility worker.*
- Due to some confusion on what the mandate for this motion and position is, the committee members agreed that a job description must be developed.
- The members decided to further consult with Martin upon his return from leave.

→ Motion postponed as follows:

MOTION AFAC 2016-07-27:03

Arr/Christine

Be it resolved to postpone Motion '5.1 Accessibility Worker Allocation' until further notice.

CARRIED

6. DISCUSSION ITEMS

6.1 [Update] Hi-F.I.V.E. proposal

- Christine, Martin, and Antonio met with Hi-F.I.V.E. representatives two weeks ago.
- Some adjustments were made to the proposal as directed.
- Hi-F.I.V.E. is asking the SFSS to contribute \$3,300 for the project coordinator position.
- The operations portion of the funding will be through the granting process.
- Some adjustments that were made to the proposal and memorandum were as follows:
 - Went over some of the language to reflect what meetings the coordinator would be expected to attend.
 - Collaborating only with the Hi-F.I.V.E. executive team was taken in order to allow for Health and Counselling Services (HCS) to supervise, and the executive team to set out the direction of this position.
 - Added a clause, which states that the individual holding this coordinator title cannot be acting as a Hi-F.I.V.E. Executive Member for the duration of this position.
 - The peer support program portion was taken out.
 - A reporting structure was formed: the individual will report to Lindsay Cotterall (HCS Clinical Counsellor) for supervision, support, and guidance; Once the position is completed, the coordinator will be required to prepare a summary report and submit it to the SFSS and HCS.
- The Board has yet to approve if Hi-F.I.V.E. will be allowed to go through the granting process.
- The only interaction Hi-F.I.V.E. will have with the SFSS with regards to this position will be the final report and the hiring process.
- Health and Counselling will be the primary supervisor for this position, and will also be reviewing the budget and spending.

- The purpose of the re-negotiation is to support our flexibility as an insurance provider to the students, and generate some autonomy in creating our own capacity with other providers plan, in the event that we not continuing with Student Care as a provider in future years.
- As of right now, the SFSS has very little capacity in this regard and the only sole of real information and support.
- Student Care has been very supportive in this agreement.
- The key point was the change in the length of the term of the agreement, the automatic renewal has been removed from the agreement.
 - It was explained that this would allow for the SFSS to opt out of the agreement after the term has completed and seek an alternate provider.
 - It was suggested that if the SFSS wants to seek an alternate provider, they would start a competitive process to see who would be the best provider and Student Care would be invited to participate.
 - The competitive process would end prior to the end of the agreement to ensure overlap.
- The extension would be open to negotiation upon consultation with Student Care.

7.7 STUDENT CARE NETWORK – ADMINISTRATIVE FEE

MOTION BOD 2016-04-15:10

DARWIN/LARISSA

Whereas the SFSS currently provides an extended health and dental plan in partnership with Student Care Networks;

Whereas the SFSS maintains a health plan reserve fund to subsidize the rising costs of premiums, in lieu of cutting benefits, and for the purpose of cost-recovery;

Whereas SFU currently charges an administrative fee for the purpose of recovering costs associated with the administration of the extended health and dental plan.

Whereas the health plan reserve is unable to fulfill the function of cost-recovery;

Be it resolved that the SFSS Board approve an administrative fee charged at 2% of the total premium for the purpose of recovering costs associated with the administration and oversight of the extended health and dental plan.

TABLED TO THE NEXT MEETING

DISCUSSION

- When the plan was originated, the fee was set above the premium (\$15.00)
- The reason being that as the cost of premiums grew, the Board would have flexibility and fees would not have to change and the benefits would remain the same.
- The money went into a reserve fund to later subsidize the cost of rising premiums and to recover costs.

departments (including all commercial service areas) of the Society for the new fiscal year in a consolidated and comprehensive manner.

4. Internal budgets for all departments and areas of the Society shall be, at a minimum, broken down by semester, except that internal budgets for commercial service departments shall be broken down by month.

5. The annual operating budget of the Society shall maintain, at a minimum, a net surplus or return to members' equity (unrestricted fund balance) in the General Fund in an amount equal to or greater than 5% of the Society's net student activity fee revenue for that fiscal year. This requirement shall remain in force and effect until such time as the members' equity (unrestricted fund balance) of the Society, as indicated by the audited financial statements of the Society, is equal to or greater than the equivalent of 3 months of the Society's General Fund gross annual operating expenditures.

6. Department and area coordinators and/or managers shall be responsible for monitoring their departments' or areas' budgets monthly and by semester. No expenditures in excess of amounts budgeted shall be permitted without the specific authorization of Board of Directors. Projected Expenditures for an event or campaign of the Society must not exceed the amount remaining in the relevant line item(s).

7. The Society's Finance Office shall maintain and prepare monthly statements of revenues and expenditures for each internal department and area no later than the 15th day of the following month. Department and area coordinators and/or managers shall review and regularly monitor such statements.

8. Changes to amounts allocated to line items within department budgets require the approval of the Finance and Administrative Services Committee.

Amended: BOD 2015-05-13,

BOD 2014-08-16, BOD 2014-07-08,

BOD 2013-12-04, BOD 2011-10-19,

5% Net Student Activity Revenue

Required Surplus Remained

Fiscal Year	Amount	Notes
2016/17	131,055	
2015/16	130,236	
2014/15	117,992	
2013/14	119,442	
2012/13	116,883	
2011/12	15,441	1% of the activity fee
2010/11	15,096	1% of the activity fee
2009/10	14,280	1% of the activity fee
2008/09	12,163	1% of the activity fee
2007/08	76,408	
2006/07	73,154	
2005/06	68,442	
2004/05	65,658	

Accumulated 2004-2015: \$825,195

Simon Fraser Student Society
Cash Flow Forecast
Oct 2016 to Apr 2017

Description	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	Total
Beginning Bank Balance	711,042	-	-	-	-	-	-	711,042
Student Fees Oct-Dec	1,588,633	(531,417)	-	-	-	-	-	1,588,633
Student fees paid to affiliates (FT)	-	(24,741)	-	-	-	-	-	(531,417)
Student fees paid to affiliates (PT)	-	-	-	-	-	-	-	(24,741)
Student Fee Jan-Apr	-	-	-	-	973,100	-	-	973,100
Rental Revenue	10,800	10,800	10,800	10,800	10,800	10,800	10,800	75,600
Interest Revenue	680	650	650	650	650	650	650	4,580
Finance	(11,606)	(11,606)	(11,606)	(11,606)	(11,606)	(11,606)	(11,606)	(81,241)
GO	(13,900)	(13,900)	(13,900)	(13,900)	(13,900)	(13,900)	(13,900)	(97,300)
Student Union Resource	(10,095)	(10,095)	(10,095)	(10,095)	(10,095)	(10,095)	(10,095)	(70,665)
Communication	(11,478)	(11,478)	(11,478)	(11,478)	(11,478)	(11,478)	(11,478)	(80,346)
Policy Office	(7,214)	(7,214)	(7,214)	(7,214)	(7,214)	(7,214)	(7,214)	(50,498)
IEC	(2,500)	(3,700)	(3,700)	(3,700)	(3,700)	(3,700)	(3,700)	(24,700)
Surrey	(6,233)	(6,233)	(6,233)	(6,233)	(6,233)	(6,233)	(6,233)	(43,631)
Operating Cost	(50,774)	(25,387)	(25,387)	(25,387)	(25,387)	(25,387)	(25,387)	(203,096)
CEO Office	(16,320)	(16,320)	(16,320)	(16,320)	(16,320)	(16,320)	(16,320)	(114,240)
Audit	-	(19,500)	-	-	-	-	-	(19,500)
Bank Charge	(1,000)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(8,200)
Capital Expenditure	-	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(54,000)
Insurance	(1,860)	(1,860)	(1,860)	(1,860)	(1,860)	(1,860)	(1,860)	(13,020)
Misc. General Adm (Office/Welfare)	(500)	(800)	(4,500)	(870)	(800)	(870)	(870)	(9,210)
BOD Admin	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(210,000)
BOD Services	(25,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(115,000)
DSU Cost	(18,000)	(18,000)	(18,000)	(18,000)	(18,000)	(18,000)	(18,000)	(126,000)
Clubs Cost	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(140,000)
Ombuds	(240)	(240)	(240)	(240)	(240)	(240)	(240)	(1,680)
Copy Centre	(7,107)	(7,107)	(7,107)	(7,107)	(7,107)	(7,107)	(7,107)	(49,749)
Women's Centre	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(70,000)
OOC	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(84,000)
FBS	(6,622)	(20,983)	(49,027)	(14,844)	(27,096)	(35,359)	(31,912)	(185,843)
Monthly Bank Balance	2,048,706	(816,331)	(272,417)	(234,604)	726,315	(255,119)	(251,672)	944,878
Funds transfer to Restricted Acct	2,048,706	1,232,375	959,958	725,354	1,451,669	1,196,550	944,878	(875,000)
Bank Bal after funds transfer	(650,000)	(25,000)	(25,000)	-	(125,000)	(25,000)	(25,000)	69,878
	1,398,706	557,375	259,958	25,354	626,669	346,550	69,878	69,878

Simon Fraser Student Society

Cheque register

Prov. #4
Payroll for BOD Sep 30 Page 1Payroll group: SM24 (SEMI MONTHLY)
Payment date: 09/30/2016
Payment method: Cheque

Pay period: 19 (09/16/2016 to 09/30/2016)

Cheque No.	Cheque date	Emp. No.	Employee name	Dept.	Amount
212055	09/30/2016	3-748		20	\$423.06
212056	09/30/2016	3-765		20	\$423.06
212057	09/30/2016	3-786		20	\$693.98
212058	09/30/2016	3-788		20	\$786.83
212059	09/30/2016	3-792		20	\$786.83
212060	09/30/2016	3-793		20	\$838.91
212061	09/30/2016	3-795		20	\$838.91
212062	09/30/2016	3-851		20	\$423.06
212063	09/30/2016	3-852		20	\$423.06
212064	09/30/2016	3-853		20	\$423.06
212065	09/30/2016	3-854		20	\$423.06
212066	09/30/2016	3-855		20	\$423.06
212067	09/30/2016	3-856		20	\$423.06
212068	09/30/2016	3-857		20	\$423.06

Payroll group total:	Number of cheques:	14
	Total amount of cheques:	\$7,753.00

Simon Fraser Student Society

Deposit register

Piv. #4

Payroll for Student Staff
Page 1

Payroll group: BWSTDT (BI WEEKLY - STUDENT)

Pay period: 20 (09/03/2016 to 09/16/2016)

Payment date: 09/22/2016

Voucher No.	Pay date	Emp. No.	Employee name	Dept.	Institute / Transit / Account	Amount
212042	09/22/2016	2-208		13	809 19130 100616544050	\$910.39
212043	09/22/2016	2-247		13	003 00320 5313168	\$357.34
212044	09/22/2016	2-252		13	809 16360 410462036	\$462.87
212045	09/22/2016	2-255		13	004 01520 6701120	\$72.89
212046	09/22/2016	2-256		27	809 16180 000500603779	\$619.94
212047	09/22/2016	2-259		24	001 27270 3989248	\$566.84
212048	09/22/2016	2-260		12	004 95290 6064663	\$381.16
212049	09/22/2016	2-263		13	809 16540 410068403	\$571.81
212050	09/22/2016	2-264		17	001 39330 3824241	\$479.03
212051	09/22/2016	2-265		27	003 04320 5116777	\$331.79
212052	09/22/2016	2-266		32	002 72140 0231126	\$653.51
212053	09/22/2016	2-267		27	010 06910 5804434	\$381.16

Payroll group totals:

Number of deposits: 12

Total amount of deposits: \$5,788.73

Total number of records with missing account information: 0

Total amount of records with missing account information: 0.00

Deposit register

Simon Fraser Student Society

prov. # 4 Page 1

Payroll group: BWPRM (BI WEEKLY - PERMANENT)

Pay period: 20 (09/10/2016 to 09/23/2016)

Payroll for Perm. Staff

Payment date: 09/23/2016

Voucher No.	Pay date	Emp. No.	Employee name	Dept.	Institute / Transit / Account	Amount
212029	09/23/2016	1-009		15	809 16160 410494500	\$1,513.28
212030	09/23/2016	1-011		13	809 16320 410171348	\$1,756.41
212031	09/23/2016	1-060		29	002 30700 0161829	\$1,619.23
212032	09/23/2016	1-086		46	809 17260 101000548123	\$2,105.49
212033	09/23/2016	1-090		18	003 01200 5344544	\$1,609.12
212034	09/23/2016	1-091		24	001 26808 3201362	\$1,274.40
212035	09/23/2016	1-092		10	003 07120 5362447	\$1,609.12
212036	09/23/2016	1-094		27	004 90800 09116419784	\$1,429.98
212037	09/23/2016	1-095		13	004 90760 6270163	\$1,583.87
212038	09/23/2016	1-096		32	003 04362 5738802	\$3,464.58
212039	09/23/2016	1-097		47	004 93240 6377341	\$1,579.37
212040	09/23/2016	1-098		32	004 06980 6262699	\$1,585.13
212041	09/23/2016	1-099		10	001 38770 3025895	\$1,659.96

Payroll group totals:

Number of deposits: 13

Total amount of deposits: \$22,789.94

Total number of records with missing account information: 0

Total amount of records with missing account information: 0.00



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THE SIMON FRASER STUDENT SOCIE (23030054)

Lucy Zhang (23030054-0101)

Payment to Federal - GST/HST Return -- (GST34)

Confirmation number	9316818
Confirmation security number	7878ad8931a4dbd4e5a3b6c825be6680f8495afa
Pay from	3020-1348817
Tax account to pay	107981870RT0001
Period start date	01 May 2016
Period end date	01 Jul 2016
Due date	31 Aug 2016
101 Sales and other revenue	\$144,536.18
135 Total GST/HST new housing rebates (builders will continue to include this amount on line 108)	\$0.00
136 Deduction for pension rebate amount (included in line 108)	\$0.00
105 Total GST/HST and adjustments	\$11,438.93
108 Total ITC and adjustments	\$2,575.75
109 Net tax	\$8,863.18
110 Paid by instalments	\$0.00
111 Rebates	\$0.00
114 Refund claimed	\$0.00
115 Payment amount	\$8,863.18
205 GST/HST due on acquisition of taxable real property	\$0.00
405 Other GST/HST to be self-assessed	\$0.00
Payment date	31 Aug 2016

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THE SIMON FRASER STUDENT SOCIE (23030054)

Lucy Zhang (23030054-0101)

Payment to British Columbia Provincial Sales Tax -- (FIN 400)

Confirmation number	9199659		
Confirmation security number	df18c5bf8762d9955f3150a5d62b751137247add		
Pay From	3020-1348817		
Tax Account to Pay	PST-1002-6874		
Period Start	01 Aug 2016	Period End	Commission Eligible
Due Date	30 Sep 2016		31 Aug 2016
A. Total Sales and Leases	\$23,299.00	B. Tax Collectable on Sales and Leases	\$271.19
C. Commission - Refer to message below	\$22.00	D. Net Tax Due on Sales and Leases	\$249.19
E. Purchase/Lease Price of Taxable Goods/Software/ Services	\$0.00	F. Tax Due on Purchases and Leases	\$0.00
G. Tax Payable Before Adjustments	\$249.19		
<div> Adjustments - Refer to message below <div> H. Bad Debt Write-Off \$0.00 I. Amounts Refunded or Credited to Customers \$0.00 </div> </div>			
J. Total Adjustments	\$0.00	K. Total Amount Due	\$249.19
Amount Paid	\$249.19	Payment / Return Date	30 Sep 2016

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Internal Monitoring Report: Financial Condition and Activities

I hereby present my monitoring report on your Executive Limitations policy “Financial Condition and Activities”. I certify that the information contained in this report is true.

Signed: _____, Chief Executive Officer

Date: October 24, 2016

Broadest Policy Provision:

With respect to the actual, ongoing financial condition and activities, the CEO may not cause or allow the development of:

- a. Fiscal jeopardy or;
- b. A material deviation of actual expenditures from Board priorities established in Ends policies.

The CEO will not:

Policy Provision #1:

Incur debt or lease commitments in an amount greater than \$25,000 without prior board approval.

CEO Interpretation:

The statement is clear. No further interpretation is required.

Data: We have made a number of commitments that are related to the completion of the Build SFU stadium design and the Build SFU Student Union Building construction project. No debts or commitments above \$25,000 have been made outside of those approved by the board.

Status: I report compliance.

Policy Provision #2:

Expend more funds than have been received in the fiscal year to date unless the resulting deficit can be repaid by certain and otherwise unencumbered revenues within 60 days.

CEO Interpretation:

“Unencumbered revenues” is interpreted to mean the current year’s revenues from all sources, and unrestricted fund balances.

Data: The Scotiabank statement as of October 7, 2016 (attached) shows an operating account balance of \$1,598,632.35. Our aged payables report, as of September 30, 2016 (attached) indicates a balance of \$121. Typically, SFSS expenses are paid immediately upon receipt.

Status: I report compliance.

Policy Provision #3:

Expend, without Board approval, any cash reserves that have been designated by the Board as restricted.

CEO Interpretation:

The statement is clear. No further interpretation is required.

Data: The Scotiabank statement as of October 7, 2016 shows the following amounts available for our designated funds:

Space Expansion Fund	\$1,942,976.73
Accessibility Fund	\$449,224.44
Student Care Health Plan Reserve	\$755,160.04
Build SFU Fund	\$2,019,751.19

It is important to note that \$200,000 from the accessibility fund has been designated to support the construction of an accessible elevator and \$22,000 for emergency call buttons for washrooms for the Student Union Building; these funds still need to be transferred from the Accessibility Fund to Build SFU. We have also committed \$10,000 in funding for a part time SFSS accessibility worker and \$3,300 for the Hi-FIVE project worker. We estimate that the balance of the fund, once these two transfers have occurred, will be approximately \$213,700.

The Board has also approved the application of a 2% administration fee on the Student Care Health Plan fees, which, once applied, will contribute approximately \$97,000 from our health plan reserve fund to our operating fund, leaving us with a projected health fund reserve balance of \$658,160.

It is recommended that we establish a restricted fund to hold the 5% surplus that is applied in each budget year and the administration fees that are generated from the Health Plan. A separate account for these funds will allow us to track our progress towards our goal of having 6 months worth of our average operating costs set aside to cover future, extraordinary costs.

Status: I report compliance.

Policy Provision #4:

Allow payroll or debts to be overdue, or regulatory and statutory remittances to be overdue or inaccurately filed.

CEO Interpretation:

“Payroll” is interpreted to mean regular wages that are paid to SFSS employees. “Untimely” is interpreted to mean regular payroll payments that are processed three business days past the regularly-scheduled payroll date. With respect to debts, “untimely” is interpreted to mean payments that exceed agreed-upon terms by five business days.

Data: Our payroll is completed by our Finance Coordinators. Evidence that payroll has been completed on time, may be found in the attached reports entitled “Payroll Cheque Register” (which shows a payroll record for members of the Board) and “Deposit Register for Student Staff” (which shows a payroll record for staff) and “Deposit Register for Permanent Staff”.

Payroll and other government remittances are completed and submitted by Finance Coordinators. All remittances are up to date. The attached “GST/HST Return”, “Payment to British Columbia Provincial Sales Tax” and “Payment to Federal Deductions” are attached as evidence.

Status: I report compliance.

Policy Provision #5:

Make a single unbudgeted purchase or commitment of greater than \$20,000. Splitting orders to avoid this limit is not acceptable.

CEO Interpretation:

The statement is clear. No further interpretation is required.

Data: The Accounts Payable Cheque Register was printed for May 1st to August 31st. There were 6 cheques, all for budgeted expenses, that exceeded the \$20,000 limit, as follows.

AON Reed Stenhouse:	\$40,235.00	(liability insurance costs)
CJSF:	\$54,102.66	(student fees remitted)
Peak Publications Society:	\$70,668.54	(student fees remitted)
Simon Fraser Sustainability:	\$28,844.30	(student fees remitted)
WUSC:	\$36,055.38	(student fees remitted)
Simon Fraser University	\$107,154.87	(operating costs for two months)

Please see the attached Accounts Payable Cheque Register report. There were no cheques issued for unbudgeted purchases or commitments in excess of \$20,000.

Status: I report compliance.

Policy Provision #6:

Acquire, encumber, or dispose of real estate or enter into a lease or licence to occupy real estate for a committed time period of more than six months.

CEO Interpretation:

The statement is clear. No further interpretation is required.

Data: There have been no acquisitions or disposal of real estate during the reporting period.

Status: I report compliance.