

## 1. CALL TO ORDER

Call to Order – 10:00AM

## 2. TERRITORIAL ACKNOWLEDGMENT

We acknowledge that this meeting takes place on the traditional, unceded territories of the Coast Salish peoples, including the x<sup>w</sup>məθk<sup>w</sup>əy̓əm (Musqueam), Sk̓w̓x̓wú7mesh (Squamish), Sel̓ílwitulh (Tsleil-Waututh), k<sup>w</sup>ik<sup>w</sup>əł̓əm (Kwkwetlem) and Katzie Nations, on which we are privileged to live, work and play. Unceded means that these territories have never been handed over, sold, or given up by these nations, and we are currently situated on occupied territories.

## 3. ROLL CALL OF ATTENDANCE

### 3.1 Committee Composition

VP Finance ( <i>Chair</i> ) .....	Tawanda Chitapi
VP University Relations.....	Shina Kaur
VP External Relations.....	Jasdeep Gill
Board of Directors Representative .....	Andrew Wong
Board of Directors Representative .....	Fiona Li

### 3.2 Society Staff

Executive Director.....	Sylvia Ceacero
Finance Manager .....	Rowena de la Torre
Finance Coordinator .....	Kurt Belliveau
Student Union Outreach Assistant .....	Samantha Li

### 3.3 Regret

VP University Relations .....	Shina Kaur
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## 4. RATIFICATION OF REGRETS

### 4.1 MOTION FAC 2019-07-11:01

**Jasdeep/Andrew**

*Be it resolved to ratify regrets from Shina Kaur.*

**CARRIED**

## 5. ADOPTION OF THE AGENDA

### 5.1 MOTION FAC 2019-07-11:02

**Jasdeep/Andrew**

*Be it resolved to adopt the agenda as amended.*

- Add Regrets from Shina Kaur.

**CARRIED AS AMENDED**

## 6. MATTERS ARISING FROM THE MINUTES

### 6.1 MOTION FAC 2019-07-11:03

**Jasdeep/Andrew**

*Be it resolved to receive and file the following minutes:*

- Finance and Audit Committee 2019-06-06

**CARRIED**

## 7. DISCUSSION ITEMS

### 7.1 Priorities for 2019/2020

- Finance Literacy Workshops for the Board and undergrad students (Clubs, DSU, FSU executives)
  - VP Finance suggested the Board put out financial literacy information sessions to Clubs, DSU, FSU executives
- Creating a risk management plan
  - Complete risk management for the entire organization
- Investment Policy Plan
  - Newly hired Finance Manager to be in charge if this project
- Assets Management to be run by year end
  - VP Finance believes that the Society should have an investment portfolio in effect by the end of the year
- Finance reporting to the Board
  - Current policies state that the Board may request financial reports, however the Board has not been requesting reports
  - VP Finance suggests that for best practice, the Board should be reviewing all financial reports
- Updating our system to better fit the modern, digital system
  - Updating cheque requisition to be digital
- VP External Relations brought up the concern of the Granting process for Clubs/DSU/FSU
  - Staff has been slowly updating the granting process, therefore the Executive Director suggested VP Finance talk to the General Manager for more information

### 7.2 Operational Statements Review

- Executive Director believes that there should be presentations given at every Board meeting in order to review financial reports

### 7.3 Annual General Meeting

- A financial report must be given at the Annual General Meeting
- VP Finance asked the committee what should be prepared for the AGM
- Executive Director and Finance Manager will be preparing the VP Finance for the AGM

### 7.4 At-Large Representatives Update

- Currently policies do not allow At-Large representatives, therefore it would have to be taken to the Board
- VP Finance decided that this committee will not be having At-Large members

## 8. ADJOURNMENT

**MOTION FAC 2019-07-11:04**

**Jasdeep/Andrew**

*Be it resolved to adjourn the meeting at 10:27AM*

**CARRIED**