

1. CALL TO ORDER

Call to Order – 1:11 PM

2. TERRITORIAL ACKNOWLEDGMENT

We respectfully acknowledge that the SFSS is located on the traditional, unceded territories of the Coast Salish peoples, including the x^wməθk^wəyəm (Musqueam), S^kw^xwú7mesh Úxwumixw (Squamish), Selílwitulh (Tsleil-Waututh), k^wik^wəłəm (Kwkwetlem) and qícəy (Katzie) Nations. 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>).....	Corbett Gildersleve
Ex-Officio.....	Osob Mohamed
VP Student Life.....	Jennifer Chou
Student At-Large.....	Pariya Zabihi
Student At-Large.....	Ahmed Alam
Business Representative	Mehtaab Gill
At-Large Representative	Phum Luckkid
Applied Sciences Representative	Harry Preet Singh
Council Representative	<i>Vacant</i>

3.2 Society Staff

Finance Coordinator.....	Kurt Belliveau
Administrative Assistant.....	Joseph An

3.3 Regrets

Business Representative	Mehtaab Gill
-------------------------------	--------------

3.4 Absents

Student At-Large.....	Ahmed Alam
Student At-Large.....	Pariya Zabihi

4. ADOPTION OF THE AGENDA

4.1 MOTION FASC- 2021-04-20:01

Corbett/Jennifer

Be it resolved to adopt the agenda as Presented.

CARRIED AS AMENDED

- Add Section 5 Ratification of Regrets for Mehtaab Gill

5. RATIFICATION OF REGRETS

5.1 MOTION FASC – 2021-04-20:02

Phum/Jennifer

Be it resolved to ratify regrets from Mehtaab Gill.

CARRIED UNANIMOUSLY

6. MATTERS ARISING FROM THE MINUTES

6.1 MOTION FASC 2021-04-20:03

Jennifer/Harry

Be it resolved to receive and file the following minutes:

- FASC 2021-03-30

CARRIED UNANIMOUSLY

7. NEW BUSINESS

7.1 Recommendation to Board - 2021-2022 Preliminary Budget- MOTION FASC 2021-04-20:04

Jennifer/Phum

Whereas the VP Finance has been working with the Finance Office to develop a preliminary budget for the 2021-2022 Fiscal Year,

Be it resolved that FASC recommend to the Board of Directors the "2021-22 Budget - 4th Draft" for approval.

CARRIED UNANIMOUSLY

- Some additional corrections
 - Accessibility Center and Black Student Support Office budget changed to \$10,000 for supporting office to do event initiatives and activities.
 - Budget for Accessibility Coordinator listed.
 - Smaller projected surplus but still overall having surplus.
- Budget does not include potential changes of costs due to collective bargaining as it is still in works.
- Phum asked about the difference between the lines Clubs and Student Center Clubs.
 - Student Center Clubs is referring to administrative staff costs for coordinators, administrative assistants. Clubs under Services refers to grants.
- Phum showed concern about giving \$100 petty cash to clubs and running into deficit.
 - Would be \$60,000 for 200 clubs, assuming all of them are active and there would still be enough for grants.
 - May lessen grants as petty cash can even out some needs. Will track spending from clubs to see how petty cash is being used and will make changes.

8. ATTACHMENTS

8.1 2021-22 Budget - 4th Draft

9. ADJOURNMENT

9.1 MOTION FASC 2021-04-20:05

Jennifer/Harry

Be it resolved to adjourn the meeting at 1:28 PM.

CARRIED UNANIMOUSLY

SIMON FRASER STUDENT SOCIETY
Operating Budget - 4th Draft
For The 12 Months Ending April 30, 2022
Consolidated

Dept		2020/2021 Budget	2021/2022 Budget
	REVENUE		
400	SFSS Membership Fees Revenue (Note 1)	2,808,480	2,765,783
401	SFSS Membership Fees Revenue - FIC (Note 2)	275,856	268,879
400	Student Health Plan Administration Fee (Note 3)	36,000	36,000
31	Rent Revenue	53,700	50,923
31	MBC Food Court Premium Payment	28,141	28,141
31	Interest Revenue	10,000	20,000
31	Advertising Revenue	-	-
31	Commission Revenue	75	-
	TOTAL REVENUE	3,212,252	3,169,725
	ADMINISTRATIVE COSTS		
10	Finance Office	151,063	152,920
13	Student Centre - Clubs	382,842	324,441
17	Communications Office	181,514	194,284
18	Campaign, Research, And Policy Office	109,968	165,493
25	Independent Electoral Commission	20,741	20,741
29	Surrey Campus Office	75,945	65,856
32	Administration Office	511,788	239,530
11	Building Operating Costs	-	4,782
31	Audit	21,000	21,000
31	Bank Charges	6,000	6,000
31	Insurance	84,000	34,000
31	Legal Aid Clinic	5,000	5,000
31	Employment Postings	2,000	2,000
31	Fax Telephone Line	360	-
31	Office Supplies/Expenses	2,900	2,900
31	Lease Expense	1,000	1,000
31	Travel - Mileage	500	-
31	Travel - Food	500	-
31	Travel - Other	500	-
31	Travel - Lodging	1,200	-
31	IT Support	40,000	20,000
31	Dues and Memberships	5,000	500
31	Job Development	45,500	10,000
31	Good & Welfare	6,000	6,000
31	Staff Development Day	2,500	2,500
31	Email Service	10,000	-
31	Food Bank Contribution	30,000	30,000
31	Student Staff Meetings	1,467	500
31	W.U.S.C. Scholarships	-	20,000
31	Bursary Contribution	30,000	30,000
31	Employer Health Tax	10,268	18,621
	TOTAL ADMINISTRATIVE COSTS	1,739,556	1,378,068
	BOD ALLOCATIONS		
	Administrative-BOD		
20	Stipends - Executive	126,000	176,400

SIMON FRASER STUDENT SOCIETY
Operating Budget - 4th Draft
For The 12 Months Ending April 30, 2022
Consolidated

Dept		2020/2021	2021/2022
		Budget	Budget
20	Stipends - Non-Executive	105,000	-
20	Stipends - Council	23,400	216,300
20	CPP / WCB	11,229	12,000
20	Childcare	100	100
20	Parking and Transportation	9,600	-
20	Legal and Consultant Expenses	25,000	25,000
20	Telephones	9,600	-
20	Copies/Printing	1,276	900
20	Office Supplies/Expenses	1,000	900
20	Conferences	12,000	12,000
20	BOD Retreat, Orientation & Development	20,000	20,000
20	Council Expenditures	2,000	2,000
20	Annual/Special General Meeting	6,500	6,500
	Total BOD Administrative Costs	352,705	472,100
	Committees-BOD		
20	Accessibility Committee	-	-
20	BIPOC Committee	-	-
20	Events Committee	-	25,000
20	Large-Scale Events	-	10,000
20	Equity and Sustainability Committee	-	10,000
20	Executive Committee	-	-
20	Executive Oversight Committee	-	-
20	External and Community Affairs Committee	-	10,000
20	Faculty and At-Large Members Committee	-	-
20	Finance and Administrative Services Committee	-	-
20	First Year Advisory Committee	-	-
20	Governance Committee	-	-
20	Human Resources and Personnel Committee	-	-
20	Member Services Advisory Committee	-	-
20	Nomination Committee	-	-
20	Space Oversight Committee	-	-
20	Surrey Campus Committee	-	10,000
20	University and Academic Affairs Committee	-	10,000
20	Vancouver Campus Committee	-	5,000
20	Committee Stipends	-	35,000
	Total BOD Committee Costs	-	115,000
	TOTAL BOD ALLOCATIONS	352,705	587,100
	SERVICES		
12	Student Unions	95,983	95,188
12	Faculty Student Unions	15,750	15,750
12	Departmental Student Unions	180,650	180,650
13	Clubs	266,000	266,000
14	Ombuds Office	908	-
16	Events	126,209	102,884
21	Black Student Support Office	11,481	69,406

SIMON FRASER STUDENT SOCIETY
Operating Budget - 4th Draft
For The 12 Months Ending April 30, 2022
Consolidated

Dept		2020/2021	2021/2022
		Budget	Budget
22	Student Advocate Office	11,481	60,306
23	Accessibility Office	11,481	90,502
24	Women's Centre	107,538	119,869
27	Out On Campus	106,603	107,038
41	FNSA	39,902	58,572
	TOTAL SERVICES AREAS	973,986	1,166,165
	TOTAL SFSS EXPENDITURES	3,066,247	3,131,333
	Increase / (Decrease) To Surplus	146,005	38,392

Please refer to each department's budget for detailed budgetary notes.

- Note 1** SFSS Membership Fees Revenue is the portion of the overall Undergraduate Student Activity Fee that funds the majority of SFSS programs and services. The amount collected per undergraduate student is \$42.74 (or \$21.38 for students enrolled in 3 or fewer credits) based on actual counts for Summer 2020, Fall 2020, and Spring 2021.
This is a net amount after an allowance for bad debts has been deducted.
- Note 2** FIC Membership Fees Revenue - Based on actuals for Summer 2020, Fall 2020 and Spring 2021.
- Note 3** The SFSS student health plan 2021/2022 Admin fee is 1% of the Health Plan fee.