

1. CALL TO ORDER

Call to Order – 10:13am

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), Sk̓wx̓wú7mesh Úxwumixw (Squamish), Selííwítulh (Tsleil-Waututh), k^wík^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 Executive Committee Composition

Acting President (Chair)	Abhishek Parmar
Acting VP Internal and Organizational Development	Peter Hance
Acting VP Finance and Services.....	
Acting VP University and Academic Affairs.....	Chloe Arneson
VP External and Community Affairs.....	Eshana Baran
VP Equity and Sustainability	Sunghyun Choi
VP Events and Student Affairs	Vaibhav Arora

3.2 Society Staff

Board Organizer	Emmanuela Droko
Temporary Operations Organizer	Sindhu Dharmarajah
Policy, Research, Community Affairs Coordinator.....	Beatrice Omboga
Administrative Assistant	Riane Ng

3.3 Guests

Philosophy Counsellor.....	Ashley Flett
Finance Coordinator.....	Kurt Belliveau

3.4 Absents

VP Events and Student Affairs	Vaibhav Arora
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4. CONSENT AGENDA

4.1 CONSENT AGENDA

Be it resolved to adopt the consent agenda by unanimous consent.

CARRIED UNANIMOUSLY

4.1.1. MATTERS ARISING FROM THE MINUTES- MOTION EXEC 2023-03-10:01

Be it resolved to receive and file the following minutes:

- EXEC 2023-02-24

4.1.2. HRP Appointment – MOTION EXEC 2023-03-10:02

Be it resolved to appoint Philosophy Councillor "Ashley Flett" to HRP for the 2022-2023 council year.

5. ADOPTION OF THE AGENDA

5.1 MOTION EXEC 2023-03-10:03

Eshana/Peter

Be it resolved to adopt the agenda as amended.

CARRIED AS AMENDED

- Add New Business Item 6.1
- Add In-Camera topics "Excluded Management Contract" and "SFU360 Protest SFSS Mishandling".
- Move In-Camera section after New Business Item 6.1

6. NEW BUSINESS

6.1 SFSS EXECUTIVE COMMITTEE RESPONSE TO SFU 350 BANKING DEMANDS OPEN LETTER - MOTION EXEC 2023-03-10:03

SUBMITTED BY: Acting VP Finance and Services

ATTACHMENT: SFSS VP Finance Response To SFU350 Demands Letter

/Chloe

Whereas the VP Finance and Services received a letter yesterday (March 9th) from SFU 350 demanding divestment from one of the current Society banking providers;

Whereas the VP Finance and Services discussed the concerns with a representative from SFU 350 as well as SFSS Executive and Staff;

Whereas the VP Finance and Services has authored a response to this demands letter;

Whereas the Executive Committee supports the contents of this response;

Be it resolved that the Executive Committee approve this letter as official communication from the Executive Committee, and approve the distribution of the "Simon Fraser Student Society Vice President Finance and Executive Committee Response To SFU350 Banking Demands Open Letter" as attached.

CARRIED UNANIMOUSLY

Skipped to In-Camera section

6.2 SFSS executive apology to SFU350 members for Protest stifling and Commitment to Demands - MOTION EXEC 2023-03-10:04

SUBMITTED BY: Acting VP University and Academic Affairs "Chloe Arneson"

Eshana/Peter

Whereas there was an incident where a staff person of the SFSS prevented on behalf of the society in their Banking for a Better future campaign for the SFSS to Divest from fossil fuels by ending banking relationship with Scotiabank.

Whereas SFU350 had released a statement in condemnation of the actions that made them feel unheard about raising their voice on campus and that stifles their right to protest, including being threatened to have security called on them,

Whereas the SFSS Issues Policies and the Emergency response plan outlines the need to lead with deescalation and dialogue in non-threatening situations as a society, and for there to be inclusion of the society student leadership when it comes to issues of a social and political nature, so that staff has clarity and non-intervention on these matters,

Whereas the SFSS council has supported freedom of expression and defend students right to protest on social political and economic issues even when aimed at the society, and also has through issues policies on deescalating and creating clear policies when it comes to police and militarization outlined in IP-9 and to advocate for clear policies practices and safety procedures so harm isn't caused,

Whereas it is our duty to ensure that as a society with deep history of student activism, we are in support of labour, environment and student action including inside our SUB as a space for student and worker organizing to educate others, agitate, and make change for the betterment of material conditions for students and workers and society at large.

Be it resolved that the society Council adopt and release the attached statement to apologize to SFU 350 for Stifling their right to protest at an announced protest sit in.

CARRIED

In Favour (3): VPUAA, VPECA, VPIOD

Against (1): President

Abstain (2): VPES, VPFS

- Sindhu emailed the executive committee a document regarding the policies relevant to this motion and stated there may be a concern regarding Worksafe BC guidelines.

Suspension of rules to add New Business item 6.3 "Employee Request for Expenditure"

- **In Favour (4):** VPIOD, VPUAA, VPECA, VPES
- **Against (2):** President, Finance

6.3 Employee Request for Expenditure - MOTION EXEC 2023-03-10:05

SUBMITTED BY: VP External and Community Affairs "Eshana Baran"

Eshana/Peter

Whereas there is a expenditure being requested of \$1500.

Whereas the cost of mediation as outlined in the contract to be covered by the employer may be similar to or exceeding the cost of resolving the matter of \$1500.

Whereas there is an opportunity to fix this contract in contract negotiations with the employees that this contract clause at hand relates to

Be it resolved that the Executive to approve the health expenditure requested by the employee as discussed in-camera as appropriate for the amount requested (\$1500) from the line item 945/32

NOT CARRIED

In Favour (3): VPUAA, VPECA, VPIOD

Against (3): President, VPFS, VPES

6.4 Letter of Support: Removal of "Portrait of a Woman in a Renaissance Costume with Cadmium Middle" - MOTION EXEC 2023-03-10:06

SUBMITTED BY: VP Equity and Sustainability "Sunghyun Choi"

Sunghyun/Peter

Whereas Simon Fraser University has a history of displaying colonial art pieces without the consultation of the groups affected;

Whereas Simon Fraser University has shown capability of responding to these art pieces to the requests of these groups in a manner they see fit, either by education, alteration, or removal;

Whereas Maori students have come forward with help from the FNMISA about a concerning art piece named "Portrait of a Woman in a Renaissance Costume with Cadmium Middle" in the AQ that is very harmful to their identity;

Whereas the Maori students have asked for council to show a letter of support in this matter;

Be it resolved that the Simon Fraser Student Society Executives and Council sign onto a letter of support regarding the alteration, and education of "Portrait of a Woman in a Renaissance Costume with Cadmium Middle";

Be it further resolved that the Simon Fraser Student Society requests that the Simon Fraser University stops purchasing and displaying artworks depicting marginalized people without the input of the marginalized peoples that are the subject of the artwork.

CARRIED UNANIMOUSLY

7. IN-CAMERA

7.1 MOVE IN-CAMERA - MOTION EXEC 2023-03-10:07

Abhishek/Peter

Be it resolved to go in-camera for the remainder of the meeting.

CARRIED UNANIMOUSLY

- Excluded Management Contract
- SFU360 Protest SFSS Mishandling

8. EX-CAMERA

8.1 MOVE EX-CAMERA - MOTION EXEC 2023-03-10:08

Abhishek/Eshana

Be it resolved to go ex-camera for the remainder of the meeting.

CARRIED UNANIMOUSLY

9. ATTACHMENTS

9.1 SFSS VP Finance Response To SFU350 Demands Letter

10. ADJOURNMENT

10.1 MOTION EXEC 2023-03-10:09

Abhishek/

Be it resolved to adjourn the meeting at 12:15pm

CARRIED UNANIMOUSLY

Simon Fraser Student Society Vice President Finance and Executive Committee Response To SFU350 Banking Demands Open Letter

Below is the response from Acting VP Finance & Services, in regards to the SFU 350 Open Letter To The Simon Fraser Student Society calling for the Society to divest itself of its relationship with Scotiabank. The demand letter was delivered in person to the office of the VP Finance on March 9th, 2023 and this response was approved by the Executive Committee of the Society on March 10th, 2023.

Dear SFU350 Leadership and Allies,

The Simon Fraser Student Society (SFSS) Executive Committee hears you loud and clear - you want answers on our use of banking partners in relation to the current climate crisis humanity faces. In my capacity as VP Finance & Services I will outline what the SFSS has done in the past, present, and plans to do in the future in regards to how we bank.

Representing over 26,000 undergraduate students at Simon Fraser University (SFU) we know that we are entrusted with advocating on issues of importance to our membership. One matter of particular importance to students is climate justice. There can be no denial that the choices we make as a society, and the choices corporations, governments, and non-profit bodies such as ours can greatly affect the course of the climate crisis and its effect on people, especially those experiencing marginalization.

In 2021, the SFSS Membership voted to [entrench the fossil-fuel free investment practice that the Society has maintained since 2019 at that year's Annual General Meeting \(AGM\)](#). This resolution from the AGM is present today in the form of [Society By-Law 25 "SFSS Investment Restrictions"](#) which stipulates that "All direct investments made by the Society shall be fossil fuel free, which includes oil, gas and coal producers, pipeline companies, natural gas distribution utilities, and liquefied natural gas operations." and "All Indirect investment is limited to equities whose company only derives at most 5% of their gross revenue from fossil fuel investments". To that end, in response to your third demand to reinvest in a better future we have maintained investment accounts with Vancity Community Investment Bank since at least 2019 where all our investments have been carbon-free and ESG (environmental, social, and governance) compliant. ESG investments are investments that screen for [corporate impact to the environment and society at large](#). The methodology (ESG screening framework) that our investment provider, Vancity Community Investment Bank uses is one that goes beyond just environmental impact but social impact of investments such as socioeconomic equity, racial justice, and public health. [The managed investment funds we hold at Vancity do not invest in fossil fuels, pornography, gambling, military weapons, nuclear power, and the tobacco industries](#). The bulk of our set-aside cash at the SFSS is

in investments and savings accounts at Vancity already, the investment account on its own is almost worth \$5 Million. I have shown your representative the equities we have invested in that account - everything from renewable energy technology firms to affordable housing projects, and will be looking at ways to make our investment holdings public to all of our membership to see, it's their money (from student activity fees) after all being invested, and they deserve to know how that money is working in investment holdings.

While all of our savings and investments are at Vancity, it is true that we currently heavily rely on Scotiabank, and it is also true that we used to use Vancity a number of years ago for all of our banking - not just investments. This was something that I flagged early in my role as interim VP Finance back in December to our staff as to why we were using Scotiabank versus using Vancity entirely and I traced the decision to move our operating accounts to Scotiabank was made around 2016 when financing for the Student Union Building (SUB) was being procured. There were certain liquidity and collateral requirements that required the Society to switch to Scotiabank when taking out a loan for the building, and for simplicity's sake the Board and Management at the time switched to Scotiabank. My concern in December 2022 was just like your group's - we were banking with a company that was not aligned with our by-laws on investment restrictions, and even though we did not store investments with said company, we were indirectly contributing to funding of fossil fuel companies due to [fractional reserve banking](#) which is the basis of how modern day financial institutions work - they lend out money that is entrusted to them and return some of the interest borrowers pay to the original account holder.

I (and so does the Executive Team) wholeheartedly agree with your first demand to research ways to move deposits and investments back to Vancity. Investments as explained two paragraphs up we are already there, but for the operating account (basically like a chequing account just for businesses and organizations) and the Society credit card we have more to do. That is why I will be calling a special meeting of the Finance and Audit Committee (FASC) next week before my term as VP Finance is up to recommend to Council to form a working group with at-large student representation on this matter and your group will be invited. I will also be giving a call to our contacts at Vancity to begin the process of applying for one of their credit cards that [return profits gained from them back into the community](#). Our switchover for operating accounts will take some time however (some preliminary work was being investigated before your demands letter in December of last year by myself and staff) and it is estimated if found feasible would take at least a year to complete due to audits, accounting practices, and the nature of being a multi-million dollar organization that sends hundreds of cheques a month, and pays more than 50+ staff. Switching as much as we can to Vancity is in our best interests as a student-funded non-profit organization that is democratically run because a credit union a co-operative funded by its membership as well, with democratic decision making by its members (account holders). There are many parallels. On a personal level I highly encourage students to look at what their local credit union has to offer - usually higher savings rates, investment to the local economy/small business/affordable housing, better client service, and of course more ethical investments. It is my hope that the recommendation to



Rastko Koprivica
Acting VP Finance & Services
Executive Committee

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form a working group passes at FASC so that when I leave office on the 17th of this month, the work can carry on - and I thank your group's publication of your concerns regarding the SFSS use of fossil-fuel backing financial services.

Finally, in regards to your second demand on demanding investment from Scotiabank, you have the Executive Committees full support. We will communicate to Scotiabank the concerns posed by financing fossil fuel expansion and go from there.

Sincerely,

Acting VP Finance & Services

Endorsed by the SFSS Executive Committee on March 10th, 2023