

# Report of the Vice President (Finance) October 19th, 2017

# **Finance**

#### **Audit**

Board Approved Financial Statements

#### **Budget:**

SQ

#### **Investment Portfolio**

• SRIF-SQ

#### **Club Audits**

- The Club Auditors are currently busy giving clubs second chance audits and arranging a mandatory Audit workshop session for clubs
- The workshop will take place on October 28th from 9-5

# **Committees**

#### **Funding:**

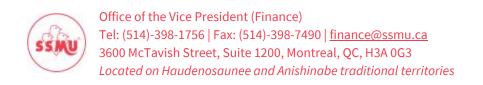
- Funding applications are open!
- Funding Committee is selected and had its first meeting on October 10th to review and approve applications
- New software SQ

#### **Fee Advisory Committee**

• SQ - meeting coming up

#### **Executive Director of Enrolment Services Hiring Committee**

• Interviews with candidates coming up



#### Scholarships and Student Aid Advisory (SSAO) Committee

SQ

#### **Teaching and Learning Spaces**

SQ

#### **Health Insurance Working Group**

SQ

#### Health and Wellness Strategy

- Report went to P-7
- There should be an online feedback form to circulate soon

#### **Finance and Audit Committee (NEW)**

• SQ - the Club Auditors are currently busy giving clubs second chance audits and arranging a mandatory Audit workshop session for clubs

# **Health and Dental Plan**

#### **EmpowerMe**

- This is a new service that we are piloting this year. It provides counselling support for a range of issues in a range of mediums (online, phone, in person etc.)
- This was piloted last year at McMaster and this year there are 200,000 trying it out.
- I have been working with PGSS and the University to determine how we can make this a permanent fixture for all students, regardless of whether they are on the health and dental plan as well as improve pathways to care at McGill
- Will re-examine service utilization during Winter 2017 and see if the university is willing to front the cost or part of the cost; we will run a referenda accordingly

#### **Health and Dental Committee**

 We will likely need to have this committee up and running in the near future as I will be running a possible increase or amendment to the Dental plan due to claims surpassing premiums

- The committee will be responsible for reviewing the plan, coverage comparison, surveys and consultation etc.
- SQ

# Other

#### **Efficiency/Other Improvements**

- MyInvolvement has a new Finance Branch which we may be able to utilize for all our finance related to student groups (cheque requests, purchase order, funding, etc.)
  - The VP Student Life, Club Admin Assistant, Funding Commissioner and I are working with Campus Life and Engagement (CL&E) to figure out costing and controls
  - o Ideally we would be able to launch this for Winter 2018
  - o SQ- waiting on MOA to be finalized
- Examining various accounting software
  - o Goals are to streamline processes and make everything digital and cloud based
  - This would mean an electronic invoicing system and eliminating paper

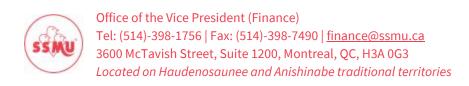
### **Other Projects**

- Foster care support project:
  - Isabelle and I are at this conference right now! I will have more to report upon our return!
  - We will be presenting to the Joint Board Committee on Equity upon our term
  - Stage 2 of SPF application for a Program Coordinator for underserved students and youth coming from the child welfare system
  - Brainstorming session with stakeholders coming up the week of October 23rd

#### Misc.

- SEDE Cyclical Review was last week
- Assisting Sustainability Commissioners with their projects
- Coordination for Legislative Council
- Lassman photography contract
- Building closure looking at space options for events.

Respectfully Submitted,



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Arisha Khan Vice President (Finance)