



**Office of the Vice President (Finance)**

**Tel: (514)-398-1756 | Fax: (514)-398-7490 | [finance@ssmu.ca](mailto:finance@ssmu.ca)**

**3600 McTavish Street, Suite 1200, Montreal, QC, H3A 0G3**

*Located on Haudenosaunee and Anishinabe traditional territories*

# **Report of the Vice President (Finance)**

**September 14th, 2017**

## **Finance**

### **Audit**

- **Due to a variety of reasons, the audit took longer and was delayed this year. We should be receiving the completed audit from Fuller Landau in the next couple of weeks**
- **CERF/SL Issue re Services: At the recommendation of our auditor, there was a motion to move all Services surpluses into the CERF last year. Due to the nature and issues with reconciling for year end this past year, we will be implementing that process next year.**
- **I am looking into other potential Auditors for the upcoming year as we have completed our two year contract and must appoint an auditor at the Fall GA. If anyone has any recommendations, feel free to send them my way.**
- **Clubs are still an issue due to the separate bank accounts. We undertook a major reconciliation project over the summer and are looking into other potential structures for the club accounts**

### **Budget:**

- **I am in a bit of an odd position due to the lack of budget report from my predecessor. In order to alleviate this I have been having more regular meetings with fellow execs to outline needs for the year. There was no tri-annual budget review done last year as well. I will be working over the semester to present a contingency budget for Winter 2018 post completion of our audit and confirmation on logistical issues in the next semester.**
- **I am lucky enough to have access to the 2015/2016 VP Finance and will be picking their brain regularly throughout this time.**

### **Investment Portfolio**

- **2016-2017: The investment portfolio did well last year, the entire portfolio is around \$~3.5M at year-end (financial statements to be finalized after audit).**
  - **This is 1M over the \$2.5M required in the by-laws.**
- **Socially Responsible Investments Fund: I am very excited about this. You will hear more at the presentation today!**



**Office of the Vice President (Finance)**

**Tel: (514)-398-1756 | Fax: (514)-398-7490 | [finance@ssmu.ca](mailto:finance@ssmu.ca)**

**3600 McTavish Street, Suite 1200, Montreal, QC, H3A 0G3**

*Located on Haudenosaunee and Anishinabe traditional territories*

## **Committees**

### **Funding:**

- **Completed the hiring and training for the Funding Commissioner and the Funding Assistant.**
- **The application for members at large is open! Tell yo friendz!**
- **Expected timeline for the launch of the Fall 2017 applications is September 21st 2017.**
- **We are still using Sumac (the granting software I implemented last year), however, there is an opportunity to use the MyInvolvement system starting in the Winter.**

### **Fee Advisory Committee**

- **Had one meeting over the summer, meeting set every month for this year**

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

- **Had two meeting over the summer, currently, we are reviewing applications**

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

- **SQ**

### **Teaching and Learning Spaces**

- **SQ**

### **Health Insurance Working Group**

- **This is a committee made up of the Student Health Service Medical Director, SSMU, PGSS, MCSS, and International Student Service.**
- **SQ - we did one exercise comparing contraceptive coverage**

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

- **Looking into logistics of making this a committee of the board vs council vs not a committee of a governing body**
- **Essentially, I would like this committee to serve primarily in the same function of the SUS Finance Committee wherein we could do more investigative auditing when it comes to SUS etc.**



**Office of the Vice President (Finance)**

**Tel: (514)-398-1756 | Fax: (514)-398-7490 | [finance@ssmu.ca](mailto:finance@ssmu.ca)**

**3600 McTavish Street, Suite 1200, Montreal, QC, H3A 0G3**

*Located on Haudenosaunee and Anishinabe traditional territories*

- **My Club Audit staff are both former members of the SUS Finance committee and they are helping me develop this.**

## **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.**

## **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**
- **Ideally we would be able to launch this for Winter 2018**



**Office of the Vice President (Finance)**

**Tel: (514)-398-1756 | Fax: (514)-398-7490 | [finance@ssmu.ca](mailto:finance@ssmu.ca)**

**3600 McTavish Street, Suite 1200, Montreal, QC, H3A 0G3**

*Located on Haudenosaunee and Anishinabe traditional territories*

### **“Where is My Money Going?” Brochure**

- **This is a brochure that goes out to students with their e-bill (check your Minerva).**
- **I had to update it quite a bit as my predecessor did not do this task last year, so the most recent one was for the 2015/2016 year and a lot of the information and fees had changed.**
- **Worked with Zach, the graphic designer to improve the look of the brochure to fit our current style guide**

**Respectfully Submitted,**

A handwritten signature in black ink, appearing to read 'Arisha Khan', is written over a thin horizontal line.

**Arisha Khan  
Vice President (Finance)**