



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 28th, 2017

### Finance

#### Audit

- Fuller Landau is presenting the Financial Statements today
- 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:

- SQ

#### Investment Portfolio

- Presentation today by Lester
- Final numbers for last year are in..
- SRIF- SQ

### Committees

#### Funding:

- Funding applications are open!
- New software - SQ

#### Fee Advisory Committee

- Had a meeting last week



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

- Had a meeting on Tuesday

### **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

### **Health and Wellness Strategy**

- SQ

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

- Would like to make this a Committee of council but primarily members at large
- 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.
- My Club Audit staff are both former members of the SUS Finance committee and they are helping me develop this.
- Staff are finalizing committee description and supporting docs

## **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.



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

### **Other Projects**

- Foster care support project

### **Misc.**

- Coordination for Legislative Council

Respectfully Submitted,



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A handwritten signature in black ink, consisting of a large, stylized 'A' followed by a series of loops and a final flourish.

Arisha Khan

Vice President (Finance)