

GENERAL ASSEMBLY

Report of the VP Finance and
Operations

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Roles and Responsibilities

- Develop annual global budget
- Oversee the management of the Society's three operations: Gerts, the Nest (SRC), and Mini Courses
- Oversee and authorize the disbursement of Society funds and student fees
- Help the Services plan annual budget and ensure long-term financial sustainability
- Manage student health plan (ASEQ)
- Manage investment portfolio (approx. \$2.8M)



Annual Budget

- Set to break even annually (Revenue = Expenses)
- Presented to Council November 6th
- Compilation of all Society departments (20 Services, 3 operations, General Administration, IT, Security, Events etc.)
- Always publicly available online (under “Fiscal Responsibility” on the SSMU website)

Committees

- Operations Management
 - ▣ Oversees the management of Gerts and the Nest
 - ▣ Student consultation, promo, event ideas
- Funding
 - ▣ Distributes more than \$200,000 student fees to groups and individuals at McGill
 - ▣ Funds: Club, Equity, Green, Space, Charity, Campus Life, Ambassador
- Financial Ethics Research Committee
 - ▣ Oversees the ethical merits of the Society's Investment Portfolio
 - ▣ Working on an ethical purchasing strategy and preferred supplier's list
- Non-SSMU committees: Fee Advisory Committee, Food and Dining Advisory Committee



Long-Term Financial Sustainability

- Long-Term Financial plan presented to Council annually
- Capital Expenditure Reserve Fund
 - ▣ Restricted fund used for long-term capital investments for the Society
 - ▣ E.g. Gerts renovation, opening the SRC
- Investment Portfolio
 - ▣ Managed by Lester Asset Management
 - ▣ Divested from fossil fuels



Health Plan

- Administered by ASEQ
- Health, dental plan
- Choice of opting-out (www.ihaveaplan.ca)
- International students required to be covered by the Dental Plan



Questions?

Email me! operations@ssmu.mcgill.ca