



## REPORT OF THE VICE-PRESIDENT FINANCE & OPERATIONS TO COUNCIL FEBRUARY 20TH, 2014

### 1. FINANCE

#### Budget

- **Delays**
  - The tentative deadline of February 20<sup>th</sup> cannot be reached
  - Many budget require revision after the students fees have been received
- **Change in Procedure**
  - After discussing this with the SSMU General Manager and the President we have decided that the February revision does not need a formal presentation. I will report on the budget, prepare and post one to Council. I will gladly answer any questions regarding the updated budget, but not creating a full presentation will save me time that is needed to work on the budget for the next fiscal year.

#### ASEQ

- **Meeting**
  - SSMU-ASEQ Meeting in the next few weeks to go over this years claims report. The meeting was pushed back due to unforeseen circumstances.
- **Survey**
  - ASEQ-SSMU survey has not received enough responses.
  - ASEQ will be tabling in the building next week to source more responses for their survey. This survey includes questions submitted by us so we are looking forward to seeing the responses.

#### Club Audits

- **Fall Audits**
  - Club Audits have been completed and sent to clubs by the Vice President (Clubs and Services).
  - Many questions to answer from these clubs.

### 2. OPERATIONS

#### Mini-Courses

- **Winter Semester**
  - SQ

#### The Nest

- **Grand Opening**
  - Grand Opening was last night! Thank you to everyone who came by.
  - We received useful feedback on the food
- **January Sales**
  - 2400 Customers
  - 3500 food items sold, roughly 1000 burritos
  - Roughly 150-160 customers per day



THE NEST SALES - JAN 6, 14	M	331.00
THE NEST SALES - JAN 7, 14	T	367.50
THE NEST SALES - JAN 8, 14	W	475.25
THE NEST SALES - JAN 9, 14	T	508.29
THE NEST SALES - JAN 10, 14	F	329.68
		<b>2,011.72</b>
THE NEST SALES - JAN 13, 14		590.64
THE NEST SALES - JAN 14, 14		527.93
THE NEST SALES - JAN 15, 14		675.06
THE NEST SALES - JAN 16, 14		791.81
THE NEST SALES - JAN 17, 14		493.12
		<b>3,078.56</b>
THE NEST SALES - JAN 20, 14		867.16
THE NEST SALES - JAN.21, 14		784.08
THE NEST SALES - JAN.22, 14		829.59
THE NEST SALES - JAN.23, 14		907.71
THE NEST SALES - JAN.24, 14		609.20
		<b>3,997.74</b>
THE NEST SALES - JAN.27, 14		778.25
THE NEST SALES JAN.28, 14		654.36
THE NEST SALES - JAN.29, 14		782.45
THE NEST SALES JAN.30, 14		963.16
THE NEST SALES JAN.31, 14		435.97
		<b>3,614.19</b>

Gerts:

➤ **Strategy**

- Gerts managers have signed various contracts with different suppliers in order to increase our margins.

➤ **Sales**

- Optimism surrounding January's sales due to increased margins

**3. COMMITTEES**

FERC

➤ **Mandate**

- FERC is currently compiling the necessary research for the purchasing database for SSMU
- FERC will be working with the SSMU Sustainability Case Competition and Divest McGill in order to raise awareness regarding sustainable investing practices.

Funding

➤ **Meetings**

- All of this semesters initial funding applications have been processed
- Next week we will be going over appealed decisions and new applications
- This committee will be reviewing funding policy over the rest of the semester to attempt to improve the current process.

Finance

➤ **Account List Document**

- Finance Committee is currently working on a document that will include descriptions of the type of transactions which should fall under each account. This document will also include examples.
- The purpose of this document will be to help make SSMU's accounting more transparent.
- This document will show us the overlap between different accounts currently in existence; this will help SSMU eliminate redundant accounts.

Operations

➤ **The Nest: Strategy**



- Operations management committee is still working on the mission statement and vision for The Nest.

Respectfully submitted,

Tyler Hofmeister