



REPORT OF THE VICE-PRESIDENT FINANCE & OPERATIONS TO LEGISLATIVE COUNCIL JANUARY 15, 2015

Thus Far I have:

- Ran a building fee campaign
- Wrote a budget
- Wrote a better budget
- Changed the funding by-laws
- Wrote Specialty Projects funding by-laws
- Created a fund (UCBF)
- Reconciled student fees with McGill
- Worked with Dan on the Frosh budget (many, many times)
- Worked with Dan on the 4Floors budget
- Advocated for student-run food services
- Helped Mini Courses staff reach \$20,000 profit goal
- Revised Mini Courses instructor contracts
- Joined ECOLE's BoD
- Started beer contract negotiations
- Signed a lot of cheques
- Went to a lot of committee meetings
- Wrote (too many) reports
- Fixed a lot of problems
- Helped Services

1. FINANCE

Budget

- Second revision will be presented toward the end of February
- Redesigned budget completed with the help of the graphic designer (on website under "Fiscal Responsibility")

Investment Portfolio

- As compared to 2.31% at Nov 30 2013

Lester Investments as at November 30, 2014

Portfolio					Cumulative yield since May 31, 2014
Statement date	Cash and equivalents	Corporate bonds	Common stock	Total Portfolio	
31-May-14	\$ 103,645	\$ 1,692,011	\$ 1,034,504	\$ 2,830,160	
30-Jun-14	\$ 149,707	\$ 1,697,247	\$ 1,010,156	\$ 2,857,110	0.95%
31-Jul-14	\$ 167,945	\$ 1,703,236	\$ 994,195	\$ 2,865,376	1.24%
31-Aug-14	\$ 86,219	\$ 1,760,369	\$ 1,058,709	\$ 2,905,297	2.65%
30-Sep-14	\$ 68,337	\$ 1,058,431	\$ 1,751,711	\$ 2,878,479	1.71%
31-Oct-14	\$ 30,303	\$ 1,786,388	\$ 1,084,255	\$ 2,900,946	2.50%
30-Nov-14	\$ 1,245	\$ 1,832,725	\$ 1,067,183	\$ 2,901,153	2.51%



2. OPERATIONS

The Nest		
Revenue	Actual YTD	Budget YTD
Catering Sales	\$3,374.30	\$3,631.00
Food Sales	\$17,471.61	\$22,500.00
Daycare	\$0.00	\$5,000.00
Events	\$4,810.00	\$0.00
Total Revenue	\$25,655.91	\$31,131.00
Expenses		
Cost of Sales	\$9,827.11	\$12,766.00
Salaries+		
Benefits	\$24,756.27	\$35,313.00
Misc.	\$18,283.05	\$20,861.00
Total Expenses	\$52,866.43	\$68,940.00
Net	(\$27,210.52)	(\$37,809.00)

Gerts		
Revenue	Actual YTD	Budget YTD
Alcohol/Beer Sales	\$212,633.49	\$232,297.00
Food Sales	\$17,782.05	\$20,115.00
Non Alcohol Drink Sales	\$1,534.15	\$3,065.00
Rebates: Kegs, Bottles	\$4,752.82	\$7,811.00
Event Revenue	\$12,066.06	\$5,513.00
Total Revenue	\$248,768.57	\$268,801.00
Expenses		
Cost of Sales	\$100,279.23	\$131,230.00
Salaries+ Benefits	\$105,953.54	\$104,300.00
Event Expenses	\$26,409.50	\$13,176.00
Misc.	\$41,850.65	\$55,687.00
Total Expenses	\$274,492.92	\$304,393.00
Net	(\$25,724.35)	(\$35,592.00)

Mini-Courses

- Registration has started for Winter!

3. COMMITTEES

FERC

- FERC Coordinator no longer working with the SSMU; meetings will carry on
- Will resume next Wednesday

Funding

- SQ; Meeting next week



Fee Advisory Committee

- SQ; next meeting in February
- Any students/councillors interested in participating in a focus group (max 2-3 hours over 2-3 sessions) regarding McGill's "fee calculator" (<http://www.mcgill.ca/student-accounts/tuition-charges/fallwinter-term-tuition-and-fees/undergraduate-fees>) should contact me

Food and Dining Advisory Committee

- Planning Fair Trade Conference
- Meeting next week

Operations

- SQ; Meeting next week

Misc.

- Second ECOLE BoD completed
- Working with QPIRG on funding for Social Justice Days and Culture Shock
- Helping groups with Club Audits

Respectfully submitted,

Kathleen Bradley