



MOTION REGARDING THE PROVISION OF BRIDGE FUNDING FOR SAVOY SOCIETY

Whereas, Savoy Society was a recognized SSMU Service until Fall of 2016, where they lost their service status as per the recommendation of the Winter 2016 Service Review Committee report.

Whereas, Savoy Society performs a theatre production in Moise Hall every year during the Winter Semester, with expenses totaling \$39,615.00. Including \$16,615.00 for Moise Hall Rental, \$9,500.00 for Costumes & Makeup, and \$8,000.00 for Sets and Props. (SEE SAVOY BUDGET ATTACHED)

Whereas, The Savoy Society President, the Savoy Society VP Finance, and SSMU VP Finance have reasonably assured that these expenses will be reimbursed by 05/31/2017 based on the revenues and expenses submitted by the Savoy Society.

Whereas, there is currently a \$51,245.59 surplus in the Campus Life Fee for the Fall 2016 Semester. (SEE ATTACHED FUND BALANCES)

Whereas, approximately another \$39,000 (not exact due to minor fluctuations in enrollment) will be deposited in the Campus Life Fund at the beginning of the Winter 2017 Semester.

Whereas, The Savoy Society will be unable to perform their annual show without this bridge funding due to Budgetary constraints.

Be it resolved, the SSMU provide bridge funding to Savoy Society in the form of a no-interest \$25,000 loan to be taken from the Campus Life Fund, to be fully repaid by May 31st, 2017.

Movers:

Niall Carolan, SSMU VP Finance

Noah Century, Music Representative

David Aird, VP External

Kahli Ann Douglas, Services Representative

Kevin Zhou, FYC Representative