



DECEMBER 1ST REPORT OF THE VICE PRESIDENT FINANCE TO LEGISLATIVE COUNCIL

1. FINANCE

Budget

- After receiving Oct actuals from accounting, been spending the majority of my time working figures into budget tool, and making a digestible summary to be presented to relevant governing bodies.
- Please refer to budget presentation for all relevant info!

Student Run Cafe

- Posted \$31,000 deficit over Q1 + September versus \$44,000 the previous year. Will be working with VP Ops this week to bring a presentation to ExCom next week regarding our opinion on their operational sustainability. Promising
- **Samosa catering for student groups:** Idea that was born out of Fundcom last week, could be an additional revenue stream for kitchen catering.

Gerts

- Made the Gilmore Girls viewing party Facebook page. Will be providing detailed breakdown of revenues and expenses to council on Thursday.
- Met with Bar manager & director about sales targets and areas for improvements heading into winter semester.

Clubs & Services

- **TVM:** Discussion about funding videos and Samosa launch vids
- **Volunteer Service:** Meeting regarding budget & funding
- **Amnesty International:** Meeting regarding previous funding, second instalment follow-up and future funding requests.
- **McGill Energy & Enactus:** Funding and sponsorship request
- **MSERT:** Long discussion regarding KEST contract, I believe they need to re-structure their contract to better serve their service. As well as budget questions, also rushed cheque for MSERT member.
- **Savoy Society:** Met with the student group to more concretely outline their financial relationship with the society, and to draft the term for the bridge funding motion to be brought to council.



Financial Ethics Research Committee

- Held interviews for FERC Commissioner, numerous strong candidates, and the decision will be sent out tomorrow after reviewing the candidate comparison grid with our HR manager. Began working on FERC mid year report to be presented to first council after Winter break, Improvements to this report include: standardized review of all investments, explanation of metrics and release of grading chart.

Funding Committee

- Committee met on Monday to review the ~60 applications that had been received and preliminarily reviewed by the Funding Commissioner.
- Applications all semester have been reviewed the same week they applied, and every decision has received their funding (either available for pick up or deposited straight into their acct) within 2 weeks, a huge improvement over last year's 4 week average turn around time.

2. HUMAN RESOURCES

Meetings

- Held interviews for FERC Commissioner. Interviewed one McGill Student, one MBA from Mauritius, one PhD from Italy.
- Met with M-E to began manger dept reviews. Will be meeting with every dept manager ahead of winter re-allocation.

Respectfully submitted,

Niall Carolan, Vice-President Finance



Students' Society of McGill University
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