Report of the Vice President (Finance)

October 19th, 2017

Finance

Audit
- Board Approved Financial Statements

Budget:
- SQ

Investment Portfolio
- SRIF- SQ

Club Audits
- The Club Auditors are currently busy giving clubs second chance audits and arranging a mandatory Audit workshop session for clubs
- The workshop will take place on October 28th from 9-5

Committees

Funding:
- Funding applications are open!
- Funding Committee is selected and had its first meeting on October 10th to review and approve applications
- New software - SQ

Fee Advisory Committee
- SQ - meeting coming up

Executive Director of Enrolment Services Hiring Committee
- Interviews with candidates coming up
Scholarships and Student Aid Advisory (SSAO) Committee

- SQ

Teaching and Learning Spaces

- SQ

Health Insurance Working Group

- SQ

Health and Wellness Strategy

- Report went to P-7
- There should be an online feedback form to circulate soon

Finance and Audit Committee (NEW)

- SQ - the Club Auditors are currently busy giving clubs second chance audits and arranging a mandatory Audit workshop session for clubs

Health and Dental Plan

EmpowerMe

- This is a new service that we are piloting this year. It provides counselling support for a range of issues in a range of mediums (online, phone, in person etc.)
- This was piloted last year at McMaster and this year there are 200,000 trying it out.
- I have been working with PGSS and the University to determine how we can make this a permanent fixture for all students, regardless of whether they are on the health and dental plan as well as improve pathways to care at McGill
- Will re-examine service utilization during Winter 2017 and see if the university is willing to front the cost or part of the cost; we will run a referenda accordingly

Health and Dental Committee

- We will likely need to have this committee up and running in the near future as I will be running a possible increase or amendment to the Dental plan due to claims surpassing premiums
The committee will be responsible for reviewing the plan, coverage comparison, surveys and consultation etc.

SQ

Other

Efficiency/Other Improvements

- MyInvolvement has a new Finance Branch which we may be able to utilize for all our finance related to student groups (cheque requests, purchase order, funding, etc.)
  - The VP Student Life, Club Admin Assistant, Funding Commissioner and I are working with Campus Life and Engagement (CL&E) to figure out costing and controls
  - Ideally we would be able to launch this for Winter 2018
  - SQ- waiting on MOA to be finalized
- Examining various accounting software
  - Goals are to streamline processes and make everything digital and cloud based
  - This would mean an electronic invoicing system and eliminating paper

Other Projects

- Foster care support project:
  - Isabelle and I are at this conference right now! I will have more to report upon our return!
  - We will be presenting to the Joint Board Committee on Equity upon our term
  - Stage 2 of SPF application for a Program Coordinator for underserved students and youth coming from the child welfare system
  - Brainstorming session with stakeholders coming up the week of October 23rd

Misc.

- SEDE Cyclical Review was last week
- Assisting Sustainability Commissioners with their projects
- Coordination for Legislative Council
- Lassman photography contract
- Building closure - looking at space options for events.

Respectfully Submitted,
Arisha Khan
Vice President (Finance)