



# REPORT OF THE VICE-PRESIDENT FINANCE TO COUNCIL

**JANUARY 25<sup>TH</sup>, 2018**

(Period covering January 22<sup>nd</sup> to January 25<sup>th</sup>, 2018).

## TRAININGS

- **Accounting and administration training**

I was informed on the operations of the society as well as the structure of the financial documentation that goes into producing the budget. This training involved meeting with the General Manager and the controller to begin planning the budget. I also was introduced to using the Society's accounting system.

- **Human resource training**

I was given training and information on the roles of the employees who report directly to me which include the Funding commissioner, the club auditor and the club audit assistant. I have made efforts to schedule meetings with them and hope to do so soon. Additionally, the training further informed on the SSMU's hiring process which will begin next month for the next year.

- **Security Training**

I was given a tour of the building by the building manager and instructed on the evacuation procedures my position as executive requires me to carry out.

## PLANS FOR THE NEXT TWO WEEKS

- **Budget and budget revision**

I will soon begin meetings with the General Manager and other relevant staff to begin planning the budget revision which I will present to council in February and the actual budget that will be presented the following month. I am making



the budget report a priority for my term as I am aware that the lack of a report last year caused much confusion and difficulty. I hope to consult with clubs and services to make sure that the budget suits their needs, especially regarding the building closure.

- **Clubs and services**

I intend to reach out to and meet with all the services that SSMU offers to discuss their current spending and give me an idea of their financial needs for the next coming year. Additionally, I will take the opportunity to discuss with them their concerns and needs regarding the building closure.

Along with the VP Student Life and the Controller we are currently looking into the bank accounts of the over 200 clubs currently under SSMU and what can be done with them as it poses a great difficulty for audit purposes and many of the accounts are inactive. We will be considering possible solutions for this problem.

- **Investment portfolio**

I am currently in touch with a manager of Desautels Capital Management who were apparently in discussions with my predecessor about partnering together to create a sustainable investment fund. I hope to meet with them in the coming week to discuss this. I intend to look further into our current investments and find ways to make them more transparent to the student body