



I. Finances

1. Budget

I have started revising the budget in order to present the updated budget for the Council meeting on October 15th. On the same meeting the auditors will be presenting the audited financial statements for last year for approval.

2. Investments

- 2.1 We are currently hiring an Investment Advisory Committee Coordinator. If you know anyone who might be interested should have them contact me.
- 2.1 I have reviewed Desjardin's socially responsible investment funds, after Councilor Pednault brought this up to my attention. Their program consists of a series of funds, mutual funds, of different investment strategies that use positive and negative screening techniques in order to choose the companies they invest in. While this seems to be quite in line with our financial ethics regulations it comes at the cost of sovereignty over our investment portfolio, as it is the fund managers the one who will decide on the companies to invest and our risk band. Therefore, I would advice to continue with our current system, but perhaps incorporate some of the techniques they employ into our choosing of companies.

II. Operations

1. Gerts - *'til it hurts!*

Gerts has been doing well since the beginning of the semester. Sales numbers seem to fluctuate a lot from one day to the other, so we are trying to figure out trends and how to attract more people. Last week we had a great turn out for our Jazz Monday and the bar was rather packed on Tuesday as well due to several bookings. The hot tub party was fun, however turnout was not as high as anticipated, in part due to limited adverstising. This week things seem to be a bit slow. Also, food sales are slowly increasing, lead by pizza sales. We have been having a few issues with SmartChef due to the electrical circuit setup, but we will work this out soon.

2. Haven Books

The rush period is over, but there is still a lot of things going on at Haven. Here is a status update on a few things:

- 2.1 **Haven Name:** Last year's Council approved the name "SSMUsed Books" as a backup/replacement name for the store if we were not able to continue our agreement with Carleton for the Haven name usage, as it expired in May 2009. While we have not renegotiated the usage of the name yet, we have gotten the OK from CUSA to continue using the name, meanwhile they are looking into the technicalities of a legal agreement with SSMU for the continued use of the name.



- 2.2 **Inventory:** During the summer we decided to launch the epic project of making a manual inventory of our real holdings in the store. The main reason for this was that the information in the POS system did not accurately reflect what we have, due to people stealing books and/or glitches in the system itself. This project was started by the Inventory Coordinator we hired and finished by the Bookstore Manager. Currently we have a list of about 23,000 books we have in stock.
- 2.3 **Publicity:** Since we are unable to advertise the store on campus due to our MOA with McGill, getting the word out has been extremely hard for Haven. We ended up distributing thousands of flyers as well as some scratchpads in frosh kits this year. Additionally, we have begun a facebook advertising campaign to attract students interested in buying, as well as consigning items.
- 2.4 **Prophetline:** After a recommendation from the Operations Committee last year, we bought a new POS system called Prophetline. This system was customized throughout the summer in order to meet the demands of OpCom as well as the former manager. However, we have not been able to function on the new system yet because the final version was delivered several weeks after anticipated and the problems we are having with our data. During the Fall semester the transition into the new system should be taking place.
- 2.5 **Data-stuff:** One of the biggest issues we are dealing with right now is manipulating our data. The current system is based on a MySQL database while the new system runs on Access data. After struggling for months to have a data dump prepared to analyze its conversion possibilities we have managed to send the data to the new software developers to have them evaluate the possibility of translating the data and integrating it into the new system and prepare an estimate for the job.
- 2.6 **Miscellaneous items:** During the summer we dealt with several items that were not working and got them repaired. Some of this are the safe, the bar code printer, the regular printer, etc.
- 2.7 **Website:** We are currently adding a search bar function to the website that would improve its ease of use. However, we are still having issues regarding our own control over the website since it is currently owned and payed for by CUSA. Hopefully the name issue will be resolved promptly and we will be able to move on.
- 2.8 **New business ideas:** With the end of the hectic period we have had the chance to start brainstorming for new business generating ideas for the lull in each semester. Some of the ideas tossed around, yet none officially adopted, have been clothing, calendars, stationary, study guides, and candy. Last year OpCom came up with the idea of fixing computers, but this was abandoned at the end of the year due to high startup costs and logistical issues.



2.9 **Book drives:** Unfortunately there were no book drives last year. However, we have agreed to bring them back this year. For this we would be requiring the help of Councilors to go to student residences as it was done in '07-'08.

2.10 **Business plan:** It seems pretty evident that the bookstore would never be able to generate profits based on its current business model of consigning books at no cost with a 15-20% margin of sales. The fixed costs such as rent, utilities, equipment and salaries seem to be too high. Therefore, the store is in desperate need of a new business plan that would make the bookstore less of a burden on students' fees.

3. Health & Dental Plan (ASEQ)

During these two weeks I have been receiving several questions and complaints regarding the plans, since the deadline to opt-out was on September 28. The main issue seems to have been that McGill enrolls Canadian students as international students if they do not submit a proof of residency or citizenship. Students can later reverse this by submitting the required documents to McGill and their status would be changed, as well as all the fees they owe. This means that as their tuition adjusts from the international fees to Canadian fees, the insurance plans charged by McGill are also adjusted by Student Accounts. However, even though students are seeing the charge in their e-bills and Account Summary by Term, ASEQ does not get the updated information to enroll the students until later on when McGill submits the updated information. This made many students unable to opt-out online, as they were not showing up as enrolled in the plan, while they were charged the fee by McGill. But, I have addressed the issue and students will have no problems in getting their money back.

Respectfully submitted,

Jose A. Diaz

VP Finance & Operations