



Finances

FERC

The councilors who sit on the committee and me had a meeting regarding FERC. We drafted a blurb, calling for FERC Advisors, which was sent over the SSMU, Graspé, QPIRG, IDS, African Studies, AUS and Sociology SSA listservs. The message should also be sent over the EUS, SUS, MUS, MIC, and Rez listserv. We shall then select four people to serve as Financial Ethics Research Advisors and the committee will be able to meet, officially.

We also discussed what we would like to do with the committee this year. Some of the ideas are finding a purpose and non-financial goal for the investment portfolio, ie. Investing in sustainable energy development, investing in local micro-finance, etc. Additionally, we would like to work on improving the Financial Ethics guidelines of the SSMU.

Investment Portfolio

After the McGill Daily brought up to my attention that one of our corporate bonds was from a company involved in tar sand oil developments, I made the call to close that position. Although, we currently have no established policy against tar sands.

Opt Outs

The opt-out period ended last Thursday. Many SSMU groups, as well as QPIRG and CKUT, approached me earlier in the semester with concerns about students opting out of their fees at a higher rate than ever. Now that the opt out period is over, it is comforting to see that opt outs were not as high as feared. The average opt out rate for the Winter term for SSMU groups was 10.08%, based on McGill reports issued on January 30th, 2010. The lowest opt-out rate was the Green Fee at 9.61%, followed by the McGill Tribune at 9.86% and the Libraries Improvement Fund at 9.95%. The highest rate was for the Referral Services Fee at 10.47%, which was followed by the Ambassador Fee at 10.37%, Midnight Kitchen at 10.31%, the Campus Life Fund at 10.21% and Bursaries at 10.13%. CKUT has expressed their rate was 11.3%, slightly above the SSMU opt-out rates.

This year, the opt-out variance between Fall and Winter opt outs has been the smallest of the last three years. Traditionally, Winter term opt-outs are significantly smaller than during the Fall term, which were at 11.19%. This decrease in variance could mean two things. On one hand, opt outs rates could be stabilizing. On the other hand, it could be the opposite, and we could see a significant increase in Fall 2011 opt out rates.

Operations

Gerts

- 2.1 **Gerts Reno & Logo Contest:** We have chosen 2 members at large, but we still need 2 more cuz we did not like all the other applications we received. There has been some more postering and advertising, but I don't know where we are in terms of submissions.



- 2.2 **Superbowl:** Food menu with wings, the football team will be there... good times are guaranteed! We will also rent one or two screens and a projector, plus the new SSMU projector. I am currently working on getting the American feed with the American commercials.
- 2.3 **St. Patty's:** It's going to be sick! We will open at 10am... We are having an Irish band playing and entertaining for about 5 hours, Habitat for Humanity will be selling pancakes again, green beer, irish carbombs, plenty of fun! and SSPN will be doing something?
- 2.4 **Olympic Specials:** As suggested by Councilor Keresteci, Gerts will be having specials throughout the Olympic games. We will have the following 3 items at \$2 for the duration of the games:
 1. **Gold Medal:** Shot of Sortilege
 2. **Silver Medal:** Shot of Tequila
 3. **Bronze Medal:** Shot of Johnny Walker Red Label
- 2.5 **Scannabar:** After years of discussion and having approved the purchase of the system, we have decided it is not really needed and that the benefit for the bar will be minimal compared to the potential to slow down and make the operation less efficient. However, we still believe it will be good for the ballroom, so we will have the building purchase the system and implement it for building alcohol control.
- 2.6 **Security:** We have implemented on-call security for the bar from the hours of 7pm - 11pm.
- 2.7 **Pool Tournament:** We are going to have one. Adam Aboud will be organizing it and running it in exchange of a pool membership card and 1 free pitcher on Tuesdays. The cost to participate is \$10 for members and \$12 for non members. The price would be a \$100 tab as well as an award plaque. Furthermore, on Tuesdays, McAuslan beer is selling at \$9 per pitcher and Boréale at \$8 per pitcher for the duration of the tournament.
- 2.8 **Moosehead Promo:** Whenever you buy a moosehead you get a ticket which gives you the chance of winning a sick moosehead guitar!
- 2.9 **Financials:** The bar is still doing better than budgeted, in spite of December being quite a slow month. We are roughly \$1,500 better than budgeted for the month of December after some adjustments, and over \$3,000 better than budgeted for the entire year.

Haven Books

- 3.1 **Sales Report:** We are not going to make the projected \$80,000 in sales. We are currently at \$64,000, which is better than last years \$50,775.18 at the same date.
- 3.2 **Store Status:** Its pretty quiet now. We are down to one employee only.



3.3 **Prophetline:** The manager received additional training and now we have been able to integrate the data into the current system, however it is not exactly what we envisioned would happen, yet it is functional nevertheless. Whether we would continue with Prophetline or upgrade the current POS system at an additional \$5,000 - \$10,000 remains a question we are analyzing.

Health & Dental Plan (ASÉQ)

Not much to report on this front. I have been dealing with a few opt-in / opt-out issues, but nothing significant.

Green Peace

They researched the products used by our tenants and noticed that currently Tiki Ming sells tropical shrimp/prawns, Cultures sells Atlantic farmed salmon, and Cultures and Café Supreme sell non-sustainable tuna. We will have a meeting with our tenants and the students behind the motion to discuss alternatives once the group finishes elaborating a list of recommended product substitutes which are not red listed.

Respectfully submitted,

Jose A. Diaz