



**REPORT OF THE VICE-PRESIDENT FINANCE & OPERATIONS TO LEGISLATIVE COUNCIL
APRIL 11TH, 2013**

1. FINANCE

Budget

- **Winter Budget Revision**
Budget revision is complete.

2013-2014 Budget Preparation

Next year's budget preparation is underway. It was a hectic week and I met with almost all the services and set their budgets for the year. The process was productive and efficient thanks to the tools and measures introduced this year. I've also met with some of the incoming executives to discuss their plans for the year and almost all the executives have been working with their successors to have the budget reflect the plans for next year.

- **Long Term Financial Plan**
To be updated and presented at the last council.

Banking and Cash Management

- SQ

2. OPERATIONS

Gerts:

- **Financials**
SQ – Presentation of March end financials as of third week of April.

Gertrude's Corner:

- **Financials**
SQ - Presentation of March end financials as of third week of April.

2nd Floor Tenants:

- *Lola Rosa*: SQ
- *Bocadillos*: SQ
- *Bamboo Bowl*: SQ

Mini-Courses:

- **May Classes**
Instructors have been contacted and a schedule has been drawn up to be finalized this Sunday. I'm getting the new Coordinator set up on Vibe and Groupwise and debriefing on what has taken place so far. I will be having a big Mini-Courses session this Sunday. We will be doing a transition session with the new coordinator and the outgoing coordinator. Then the rest of the Mini-Courses team will be joining us for a big planning session to get everything rolling for the May classes. Note that due to the difficulty in forecasting summer registration and course load the budget doesn't account for any profit from Summer Mini-Courses so there isn't a bottom line we are required to hit.

3. COMMITTEES

FERC

- **Committee**
Adam will be presenting the final reports on the EIP and Portfolio Review and a five-year plan for the Purchasing Policy. These documents represent the culmination of the great work the committee has done this year and I would like to thank the councillors who dedicated their time to it. This work will stand as a starting point for great progress to come.
- **Summer Research**



Adam will be working the rest of his hours in May to define the work that will be done by summer researchers for each the EIP and Purchasing Policy.

Funding Committee

➤ **Funding Process**

We have one final funding meeting coming up when all applications will be resolved. Depending on the level of funds remaining there might also be a meeting in May.

➤ **Funding Policy Book**

The first draft of the funding policy book was submitted for Notice of Motion to Council last week. This policy book is a monumental accomplishment for funding and will lay the path for successful funding committees for years to come.

➤ **Summer Research**

Rochelin will be putting in hours working on the Policy book and subsequent fund-specific guides, as well as funding auditing, assistance, and history. There is also the consideration to expand the Ambassador Travel Guide to its own specific research position but that will be decided later.

Operations Management Committee

- **Operation Visioning** – The most recent draft of the Mission Statement is going to be reviewed by Gerts before coming to council. The committee is also going to be restructured and will work on visioning for Gerts and liaising with Services.

Finance Committee

- **SQ**

Accounting Committee

- **SQ**

Fee Advisory Committee

- **SQ**

5. OTHER

ASEQ: Presentation to Council April, 11th

VP Finance Roundtable: The roundtable session took place last Sunday. It was a productive day for the faculties to network and share best practices. I gave a presentation on the principals of budgeting with the help of President Redel and we shared and discussed Funding best practices that yielded some interesting insights. The event and subsequent regular meetings are something that will be taken on in the SSMU VP Finance portfolio for the future.

Respectfully submitted,

Jean-Paul Briggs