



REPORT OF THE VICE-PRESIDENT FINANCE & OPERATIONS TO EXECUTIVE COMMITTEE SEPTEMBER 26TH, 2013

1. FINANCE

Budget

- **Service Budgets**
 - All services have been met with.
 - Deadline for service budgets is tomorrow
- **Gerts Budget**
 - Pauline, Josee, Kate and I are currently working on a budget for Gerts. This task is normally completed by the Admin Manager of Gerts.

Clubs and Services

- **Audits**
 - There has been a delay with the completion of the club audits. This is due to the work schedule of the accounting department. I have discussed this issue with the Comptroller and we are attempting to sort through the remaining audits late next week.
- **Services**
 - SLF Reconciliation has been completed. We now know exactly how much surplus each service generated last year and this will be communicated to the services
- **Clubs**
 - Met with several clubs this week to help them with their finances

2. OPERATIONS

Gerts:

➤ **Monthly Sales**

	2012-2013	2013-2014	Difference in Sales
August 26th to September 26th	\$70,564.33	\$99,337.16	\$28,772.83

- **Strategy**
 - Changes have been made to Gerts booking fees, particularly for external bookings, to generate more revenue. Thanks Google.
 - All of Gerts inventory has been moved to the SSMU fridge and a process of transferring inventory to the bar has been implemented to increase inventory control in the bar.

Mini-Courses

- **Fall Semester**
 - The Fall 2012 semester of MiniCourses is in session!
- **Contracts**
 - An identification system has been adopted for all MiniCourses contracts. A workflow for accounting handling the scanning of the contracts has been agreed upon between myself, the Comptroller and



the MiniCourses Coordinator. This will insure we have proper documentation of all contracts going forward.

- **Room Bookings**
 - MiniCourses will use some of the profit generated so far this year to make external bookings. This should free up more bookable space in the building.

3. COMMITTEES

FERC

- **Research**
 - The Ethical Investment Auditor and I have discussed a variety of research tools that we may teach FERC members to use.
 - I have requested that a team workspace be created on Vibe for FERC
- **First Meeting**
 - The first FERC meeting has been scheduled for next Friday at 4:00pm.
 - The agenda has been discussed with myself and the new FERC coordinator. I am expecting an agenda to be set by early next week

Funding

- **Applications**
 - The first meeting went very well. 10 applications were processed and the new members on the committee were brought up to speed on some of the issues Funding Committee has faced in the past.

Finance

- **First Meeting**
 - Finance committee members will be contacted this week to sort out availabilities and set the date of the first meeting
 - A call for members at large has been submitted and will appear in next weeks listserv.

Operations

- **First Meeting**
 - Ops-Com members will be contacted in the next week to sort out availabilities and set the date of the first meeting

Respectfully submitted,

Tyler Hofmeister