



REPORT OF THE VICE-PRESIDENT FINANCE & OPERATIONS TO COUNCIL APRIL 10TH, 2014

1. FINANCE

Budget

- **2014-2015 Budget Presentation**
 - Please see the 2014-2015 Budget Presentation and 2014-2015 Budget Explanation.
- **Year End Review**
 - Difficulty with the budget revisions, wasn't trained on a lot of aspects of the job of revising the budget.
 - Deadlines not respected by anyone.
 - Deadlines completely unrealistic.
 - Solutions: Having a defined project guide for the incoming person. Basically an exit report with this described thoroughly.
 - Solutions: adjust deadlines

ASEQ

- A new email format was approved for SSMU member emails. It is easy on the eyes.
- ASEQ mobile app launched this year in an effort to improve communication regarding the SSMU Health and Dental Plan. The smart phone application also makes the submission of claims reports for reimbursement easier for our members.

Donations

- Unfortunately, this project has not advanced recently due to a shortage of my time as well as a key person involved being on vacation until April 15th
- This will be my main priority for the rest of the year.

2. OPERATIONS

Mini-Courses

- Summer course registration is underway
- Registration has been low so far, with none of the classes currently reaching the break even point.
 - I am cautiously optimistic, given that registration has only been open for a single week.
 - Last year, summer MiniCourses did not have enough registered students to run.
- Year End Review; MiniCourses staff worked hard this year and our recorded profits show this. I was consistently impressed with the efforts of the team of staff working in this operation.

The Nest

- **YTD Deficit**
 - The Nest, as of the end of February, has generated roughly a \$11,000 deficit.
 - Significant changes to the menu and organization of this operation are planned over the summer to ensure this operation breaks even. The current financial position of the SSMU makes this of prime importance.
- **April Exam Hours**
 - Unfortunately, there have been very few students actually using the cafeteria to study in evenings
 - As a result of this, the Nest will most likely be closing for evenings.
 - Snack Packs, a new menu item, will still be offered during the day
 - These include humus and guacamole

Gerts:

- **Decor**
 - Gerts has just installed a large Jack Daniels decal that covers what was once a concrete pillar.
 - It's huge.
 - Gerts logo is in the decal.
 - Attempting to have another supplier install a "media display" where the chalkboard menu is



- Free décor is fantastic

➤ **Year End Review**

- Due to decreasing popularity of nightclubs and decreasing sales in many Quebec venues, Gerts has one of the highest consumption of any bar in Quebec right now
- This gives a tremendous amount of buying power with liquor suppliers
- This year, thanks to the new Gerts Administrative Manager, Alessandro Sangiovanni, Gerts was able to leverage this in a significant way, which has resulted in Gerts running a YTD surplus of over \$20,000.

3. COMMITTEES

FERC

➤ **End of Year**

- Unfortunately, no more research will be done in this year
- I take full responsibility for the shortage of FERC research that has occurred this year.

Funding

➤ **Bylaws**

- Funding Committee has finished reviewing all ByLaws. Some important changes this year.

➤ **Year End Review**

- Funding was phenomenal this year. A big thank you to all members of this committee and the chair for their efforts. Over 300K allocated. Hundreds of applications. Long meetings. New bylaws!

Finance

➤ **No Longer Exists**

- This committee no longer exists.

Operations

➤ **SQ**

Respectfully submitted,

Tyler Hofmeister