



## REPORT OF THE VICE-PRESIDENT FINANCE & OPERATIONS TO COUNCIL MARCH 13TH, 2014

### 1. FINANCE

#### Budget

- **2014-2015 Contingency Budget Draft**
  - Please see the Contingency Budget draft
  - This is a non-approved draft meant to demonstrate some of the changes we may have to make for next year.
- **2014-2015 Budget Creation**
  - Permanent Staff budgets due the end of this week
  - Executive Budgets due the end of the week
  - Service budgets nearly all completed
    - All should be received by the end of the week.
  - Reviewing all departments at the end of the week to see what changes must be made this may (and likely will) include some of the changes included in the contingency draft.

#### ASEQ

- SQ.

### 2. OPERATIONS

#### Mini-Courses

- SQ.

#### The Nest

- **February Sales**
  - The February Monthly Financial Statements have only just been completed. I will upload them as soon as I receive them.
- **April Exam Hours**
  - The 2<sup>nd</sup> floor cafeteria seating area will be open later into the exams for students studying for exams.
  - The Nest will be operating during evenings starting April 7<sup>th</sup> from 8:00pm to 10:00pm in order to cater to students studying.
  - Starting April 8<sup>th</sup>, The Nest will be open til Midnight.
- **April Exam Hours Menu**
  - *Grab Pack 1:*
    - Hummus and pita chips
    - Fruit
    - Yogurt cup
    - Pencil
    - Motivational note
  - *Grab Pack 2:*
    - Veggies and dip
    - Granola bars
    - Fruit
    - Nut mix
    - Pencil
    - Motivational note



- *Assorted:*
  - Brownies
  - Cookies
  - Muffins
  - Banh mi sandwich halves (cold)
  - Avocado sandwich
  - Individual items from the grab packs

➤ **Next Year**

- Assuming the Nest runs next year there will have to be significant changes

Gerts:

➤ **January Sales**

- The February Monthly Financial Statements have only just been completed. I will upload them as soon as I receive them.

➤ **Strategy**

- Gerts is set to run the rest of the year aggressively without any significant price changes. This is a large part due to free products we've received from new contracts
- Next year, we will likely have to increase prices in order to have the profit I am planning on budgeting for.
  - Increases for Pitchers and Pints
  - Increases for Thursday's mixed drinks and \$2.00 half-pints.

**3. COMMITTEES**

FERC

➤ **Research**

- SQ

Funding

➤ **Bylaws**

- Funding Committee

Finance

➤ **Account List Document**

- SQ

Operations

➤ **The Nest: Strategy**

- Revised Mission Statement presented to council today

**4. PROJECTS**

Bylaw Book 2 Revision

➤ **Better late than Never**

- Went through funding section with funding committee
- Drafting revisions

Donations

➤ **Legal Council**

- Meeting with our lawyer and lawyers from Development and Alumni relations to find if there is a way to do this legally.
- I am cautiously optimistic. This could be a huge benefit for the society next year.



Respectfully submitted,

Tyler Hofmeister