



REPORT OF THE VICE-PRESIDENT FINANCE & OPERATIONS OCTOBER 23RD, 2014

1. FINANCE

Budget

- Will be presented next council (Nov. 6)
 - Posted on the website by Nov. 3rd, so please read
- Trying to present a more visually accessible budget format that will facilitate both reading and understanding of SSMU's financial position
- Scheduled meeting with the press beforehand to sit and discuss the budget and changes made one-on-one to hopefully facilitate more understanding from the press about the Society's financial position

2. OPERATIONS

Gerts and the Nest:

- September monthly sales will be presented next Council

Mini-Courses

- Mostly SQ; revised instructor contracts for next semester
- Planning for Winter term has begun
- Well on our way to achieving the \$30,000 profit target

3. COMMITTEES

FERC

- Very difficult to schedule meetings due to FERC Coordinator's alternative employment

Funding

- Reviewed Space, Equity, Green, FYC, and Charity funds last week
- Tried to meet this week but could not achieve quorum
- Funds remaining: Ambassador, Campus Life, Club

Food and Dining Advisory Committee

- Received concerns from Councillor Ibrahim regarding portion sizes and the staffing of Compass locations vs. SHHS food service locations
- Board discussed these and other student issues raised by MCSS; we decided to include a section on student issues and feedback as a standing item on the agenda
- Best way to collect information and feedback from students? (google doc, email?)

Operations

- Finally meeting tomorrow! (Sorry about the delay!)

Misc.

- Working on getting more transparent information about the Access Bursary Fund (its balance, interest earned, amount distributed annually etc.)
- ECOLE Annual General Meeting is November 5th at 5:30 in the ECOLE house
- Lev Bukhman room renovation is slowly beginning



For Discussion/Of Interest:

➤ **Fee Consolidation:**

- Student Accounts has asked me to move forward with a referendum question to combine all student fees (all funds, all services, ISG fees, University Centre Fee) into one lump sum fee
- Pros
 - Parents don't feel as "nickel and dimed" by small (sometimes \$0.05) fees
 - Easier to index to inflation annually
 - Potentially easier to understand for students, or to mentally relate many fee-levied services to SSMU as one entity
 - Potentially easier administratively to renew fees? All in one go as opposed to a few every year
- Cons:
 - Major lack of transparency (at least on the Minerva e-bill, we could provide the fee breakdown elsewhere)
 - Concerns over mass opt-out: if a student feels strongly about not supporting one fee, they are forced/incentivised to opt-out of all fees (although maybe this would also work the opposite way? i.e. they would be less likely to opt-out of fees because of one or two that they value; data on this is not conclusive)
 - Lack of choice in opt-outs: students can't choose what to support and what not to support
 - Renewing fees is more problematic in the beginning: all of fees must be adjusted to be on the same renewal schedule

Respectfully submitted,

Kathleen Bradley