



REPORT OF THE VICE-PRESIDENT (FINANCE & OPERATIONS) TO COUNCIL 15 OCTOBER 2015 (SUBMITTED 11 OCTOBER 2015)

1. FINANCE

Financial Statements

- In order to increase the financial transparency of the SSMU, I will be making an effort to report more financial information than previous years to Council. I am working with the Comptroller on this. Once Executives have reviewed and approved the monthly financials, I will bring them to Council. Stay tuned.

October Budget Revision

- SQ. Had some meetings for smaller budgets last week, this upcoming week I am hoping to schedule the remaining meetings.

CERF Budget

- SQ.

Clubs and Services

- Hoping to improve club audits for this semester.
- Next step: figure out a better way to manage the bank statements for 200+ clubs.

Investment Portfolio

- SQ.

Four Floors

- Met with Emily and Kimber regarding the budget.
 - The first draft is complete.
 - Kimber is getting some quotes before we finalize the budget.

Frosh

- SQ. Still resolving outstanding receivables and waiting to be invoiced by McGill.

Accounting Procedures

- Continuing to work with the Comptroller and the rest of the Accounting team to create a document outlining our accounting and financial procedures. This document would include some of the procedures that were removed from the by-laws (e.g. credit card procedures, stipends, purchasing procedures, cell phones, etc.).
- Accounting Committee is also working to solve recurring issues by creating more efficient procedures. For example, we have been trying to improve our A/R management, contract management, and so on.



2. OPERATIONS

Gerts & SRC

- SQ. Waiting on Ops Com to begin meeting so we can start planning.
- Working on finding ways that we can better promote the SRC and Gerts.
- Trying to modify/customize our internal controls and procedures to better fit the unique needs of a bar and restaurant.

MiniCourses

- SQ.

3. COMMITTEES

Funding Committee

- Met twice – see the report of the Funding Committee.
- Deadline: 256 applications.
- Approximate fund balances (to be allocated this semester):
 - Ambassador – \$48,000
 - Campus Life – \$43,000
 - Charity – \$19,000
 - Club – \$40,000
 - Green – \$39,000
 - Equity – \$8,000
 - First Year – \$3,500
 - Space – \$6,500

Financial Ethics Research Committee (FERC)

- Missing two councilors!
- First meeting upcoming.

Operations Management Committee (Ops Com)

- Has not yet met, still to begin recruitment for members at large.

Other Committees

- Fee Advisory Committee – SQ, meeting postponed to late Oct. due to the small agenda.
- Services Review Committee – SQ.
- Building Committee – SQ.
- Steering Committee – SQ, see report.



4. OTHER

Internal Regulations of the Finance & Operations Portfolio

- Finally finished these! NoM read this week.

Investment Portfolio Structure Research Project

- SQ.

Respectfully submitted,

Zacheriah Houston
Vice-President (Finance & Operations)