



## MOTION REGARDING THE PROVISION OF BRIDGE FUNDING FOR SAVOY SOCIETY

**Whereas**, Savoy Society was a recognized SSMU Service until Fall of 2016, where they lost their service status as per the recommendation of the Winter 2016 Service Review Committee report.

**Whereas**, Savoy Society performs a theatre production in Moise Hall every year during the Winter Semester, with expenses totaling \$39,615.00. Including \$16,615.00 for Moise Hall Rental, \$9,500.00 for Costumes & Makeup, and \$8,000.00 for Sets and Props. (SEE SAVOY BUDGET ATTACHED)

**Whereas**, The Savoy Society President, the Savoy Society VP Finance, and SSMU VP Finance have reasonably assured that these expenses will be reimbursed by 05/31/2017 based on the revenues and expenses submitted by the Savoy Society.

**Whereas**, there is currently a \$51,245.59 surplus in the Campus Life Fee for the Fall 2016 Semester. (SEE ATTACHED FUND BALANCES)

**Whereas**, approximately another \$39,000 (not exact due to minor fluctuations in enrollment) will be deposited in the Campus Life Fund at the beginning of the Winter 2017 Semester.

**Whereas**, The Savoy Society will be unable to perform their annual show without this bridge funding due to Budgetary constraints.

**Be it resolved**, the SSMU provide bridge funding to Savoy Society in the form of a no-interest \$25,000 loan to be taken from the Campus Life Fund, to be fully repaid by May 31<sup>st</sup>, 2017.

### Movers:

Niall Carolan, SSMU VP Finance

Noah Century, Music Representative

David Aird, VP External

Kahli Ann Douglas, Services Representative

Kevin Zhou, FYC Representative