



SEPTEMBER 15TH REPORT OF THE VICE PRESIDENT FINANCE TO LEGISLATIVE COUNCIL

1. FINANCE

Socially Responsible Investment Fund

- Scheduling a beginning of year meeting with Professor Vadim, and the rest of the DCM students in order to solidify a timeline, and to communicate the implementation timeline, and the processes necessary for that to take place. They will be making any necessary presentations to the Executive, Board, or LC.

B-WEEK

- Event started this week, excellent turnout this Monday, sold just under 250 pitchers.
- Looking to build on this momentum, and use it to continue drawing in students after this week.
- We were unable to come to an agreement with OAP, we managed to get a student group to put up some promotional material at their tent

Clubs & Services

- **Drivesafe:** Reaching an agreement with the Drivesafe executive to sign off on a ~\$12,800 transfer payment to SSMU operating budget. The payment will likely be sectioned over multiple instalments, based on what the Drivesafe exec prefer. This resulted after Drivesafe accumulated a ~\$12,800 surplus over the years when they received service funding from the SSMU operating budget. in 2013 they then received a portion of the safety network fee (more funding than they received previously) so they have agreed to pay back the surplus as they are in good financial standing, and they agree that the surplus rightfully belongs in SSMU operating budget. This agreement was made with the previous Drivesafe and SSMU exec, and we are only following through with the agreed upon terms.
- **TVM:** Discussed a loss of equipment. Audio/visual equipment was misplaced following a shoot in early August, TVM and SSMU are following up with the appropriate authorities to resolve this matter. TVM are hosting a producer retreat next weekend (16th-18th), and require to replace the lost equipment in the interim. TVM found a supplier who they can rent the necessary equipment for low cost with no deposit, so they will be covered for the retreat. In terms of re-purchasing the equipment, I am confident TVM is in good enough financial standing to absorb this cost should it not be covered under insurance, however we will be doing everything we can in order to minimize this cost and administrative headache for both TVM and SSMU.



- **Volunteer Service:** Non-fee funded service, looked at ways to expand their revenues, as well as different funding options they have access to through our funding committee. Also explored cost saving options through the SRC, so hopefully we will be able to collaborate on some of their events this upcoming year.
- Set up meetings with several of the larger services and Simona, (SRC Manager) to sit down, look at their food budget and the events/projects they will be planning, and see what catering options we can provide throughout the year. Hopefully should bolster our SRC catering revenue over FY 2017, while providing discounts on food that SSMU services would otherwise be buying at a higher cost.

Check-Ins

- Spoke with Sacha and Ben about the operations moving forward, and offered support to Sacha in terms of Daily routines / checklists we can do to keep current with the operations and how we can increase their efficiency, thanks to Ben and Sacha for being so receptive and supportive.
- Visited the Scholarships and Student Aid office with Ben to open up the discussion revolving around re-allocating portions of existing SSMU fees students pay. The SSMU bursary fund currently takes \$8.50/term for full-time students, and has an existing endowment portfolio that they use to generate disbursements to McGill Students.
- Spoke with the General Manager and Alessandro (Food & Bev. Director) about the planning necessary for a collaborative event with the City of Montreal, McGill Admin, and McGill faculty associations.

2. COMMITTEES

Fee Advisory Committee / Student Accounts

- SQ, meetings scheduled for Sept 28th, November 9th, November 30th, December 14th.

Funding Committee

- All Summer funding decisions have been reviewed and disbursed.
- Began working with Arisha (Funding Commissioner) to improve and change the fall funding process, have decided to stop blanket second instalments, and began discussing the criteria for second instalments to be issued.
- Arisha is currently looking into using grant management software to replace Wufoo, as it will be easier to integrate with Accounting, and will be easier to standardize the entirety of the application.
- Will be coordinating with Elaine this week to plan and schedule the Clubs Financial training following the annual Clubs workshop.
- Will be forming the committee in the coming weeks, so if anyone has any questions about the use or scope of this committee feel free to contact me!



3. HUMAN RESOURCES

Meetings

- Made revisions to the HR Welcome manual for incoming student staff, as well as scheduled trainings with Marie Elaine for the different mandatory trainings for new employees.
- Various meetings between the GM, Comptroller, and accounting dept to resolve an HR issue within the accounting dept. Issue was handled by the book, and I believe we came to a conclusion that had a positive impact on the department.

Respectfully submitted,

Niall Carolan, Vice-President Finance