



OCTOBER 13TH REPORT OF THE VICE PRESIDENT FINANCE TO LEGISLATIVE COUNCIL

1. FINANCE

Audit

- Daily check ins with GM and Controller regarding re-classifications and note disclosures of audited financial statements
- Met with Uros from Fuller-Landreau to review audit presentation, and discuss the above amendments to audited notes.
- I will be working with the Controller and GM tomorrow to provide all necessary amendments to audited notes, and upon reception by Fuller-Landreau, myself and the Controller will sign off on the 2015-16 Audited Financial Statements.

Q-1 Earnings Review

- Met with Controller to review Q1 financial statements, accounting department still require one week to release the full statements. Overview will be covered at next council.
- Used working budget to review numbers with GM and Food & Beverage Director, reviewed weekly sales numbers and how they compared to set targets.

CERF Allocation

- Following the preliminary review of Q1 numbers, the GM, Controller, and myself will be reviewing the amount available in our capital expenditures reserve fund, that can be allocated to specific cap-ex projects this fiscal year.
- Accepting requests through various executive portfolios and permanent staff members ahead of the official allocation review. Has provided me a good idea of the potential projects we are looking to fund.

Student Run Cafe

- **Rebranding:** Met with SRC manager, in-house Graphic design artist, student staff graphic design artist, and the Communications manager to review the necessary aesthetic improvements to the SRC brand and space. Received the dollar amount
- Staffing discussion: Met with VP Operations, and the President to discuss the staffing issues



Clubs & Services

- **Musicians' Collective:** Worked with the President to draft the Musicians Collective fee motion this past week.
- **Midnight Kitchen:** Worked with the President to draft the MK fee motion this past week.
- **Savoy Society:** Met with president and VP finance to discuss how we can best provide them financial support while still retaining some oversight of expenditures.

Check-Ins

- Met with Controller to further review how student staff salaries are allocated in the budget, looking to move salaries from a lump sum in 3021 General Admin, and allocate them to the department their services are required for.
- Met with Funding Commissioner to review applications and talk to different grant management software providers.

2. COMMITTEES

Fee Advisory Committee / Student Accounts

- Meetings scheduled for Sept 28th, November 9th, November 30th, December 14th.
- Sept 28th Meeting Non FIO Fee Requests Summaries (Approved fees have been bolded)
 - NUR2 535 – Nursing Clinical Skills Kit – increase from 28.15 to \$29.28**
(increase due to inflation/US\$ exchange)
Term: Winter 2017;
NUR1 336 Nursing Clinical Skills Kit – increase from \$18.38 to \$56.29
Term: Winter 2017
Both approved.
 - Faculty of Management Case Competition – recovery of costs- Approved.**
 - Music Arduino Kit Approved**
 - P & OT Deposit for graduate program MScA Qualifying - \$500 to be implemented in Fall 2017 Approved but at \$300 instead, as the committee felt that there was no justification for the fee to be higher than the majority of other graduate deposits. They felt it would be interesting to get reports on whether the deposit really changes behavior to result in full enrolment.
 - NUR1 335 – increase from \$30.68 to \$89.06 (\$30.68 was on old course**
NUR1 331; NUR2 513 from \$38.65 to 39.96;
NUR2 609 from 11.52 to \$12.58
All for term 201609 (implemented in August pending approval). All approved.



Funding Committee

- Work plan calls with 4 grant management software companies to replace wufoo as the funding process form aggregator and reviewer. (Covered in more detail through funding com report)
- Gave preliminary review to all 15 submitted funding applications with the Funding Commissioner, and the recommendations will be discussed and approved next Thursday.

Finance, HR, & FERC Committee

- Reviewed committee applications from Councillors and Members at large for all committees, successful applicants will be contacted over the weekend ahead of next week's meetings.
- Working with Marie-Elaine and Aron Lu to review applications and make decision on the FERC commissioner.

3. HUMAN RESOURCES

Meetings

- Reviewed committee allocations for councillor positions and member at large positions for the Funding Committee, HR Committee, FERC, and Finance Committee.
- Meetings with GM, HR advisor, and Controller regarding accounting department staffing changes and resource allocation.

Respectfully submitted,

Niall Carolan, Vice-President Finance