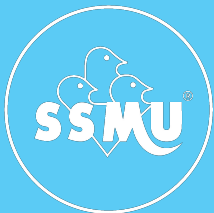


Report of the VP Finance

*SSMU General
Assembly Fall 2017*

Contents

1. Role and Responsibilities
2. Committees
3. Projects
4. Questions?

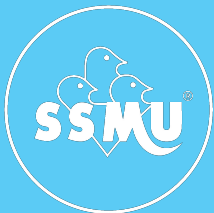


Role & Responsibilities

The Vice-President (Finance) shall exercise the following powers and perform the

following duties:

- Ensure the long-term financial stability of the Society,
- Provide the Executive Committee and the Board of Directors with regular reports on the financial status of the Society,
- Develop the annual budget of the Society in a manner not inconsistent with the Policy and priorities set out by the Executive Committee and the Board of Directors,
- Ensure that no individual or group disburses Society funds without authorization,
- Oversee the management of the Society's business operations, and
- Manage any Society group insurance plan.

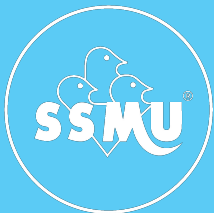


Students' Society of McGill University

3600 McTavish Street, Suite 1200, Montréal, Québec

Role & Responsibilities

- Finance:
 - Operating Budget
 - Funds
 - Accounting and Audit
 - Long-term financial planning
 - Student fees and referenda
- Operations
 - Gerts
 - Events
 - Sponsorship
- Health Insurance
 - I am making this a priority as it has not been for a few years
- Human Resources



Role & Responsibilities

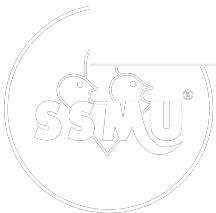
Responsibilities

- **Short Term:**

- Setting Global & dept budgets, checking in with managers and dept execs re sales targets and budgets.
- Aiding the planning and execution of student ran events.
- Funding and Audit process for SSMU Clubs and all McGill undergrads requiring funding.

- **Long Term:**

- Managing Capital Expenditure Reserve Fund, ensuring appropriate levels of cash on hand, cash equivalents, and term deposits etc.
- Ensuring Health & Dental Reserve Fund balance is on track with full term of plan administered through ASEQ (StudentCare).



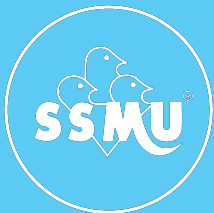
Committees

SSMU

- Funding Committee
- Building & Operations Management Committee (BOMCOM)
- Health and Dental Review
- Finance Committee
- Services Review Committee
- Clubs Committee

McGill

- Fee Advisory Committee
- Scholarships and Student Aid Advisory Committee
- Executive Director of Enrollment Services Hiring Committee
- Teaching and Learning Technology Working Group
- Health Insurance Working Group
- Health and Wellness Strategy

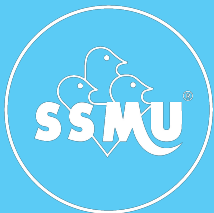


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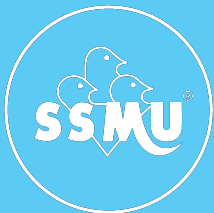
Projects

1. Empower Me
2. Socially Responsible Investments Fund
3. Clubs and Services Finances
4. Foster Care Supports



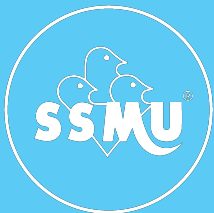
Empower Me

- Empower Me is a mental health service that we launched this Fall
- All members enrolled in the Dental plan are eligible (international and domestic)
- I would like to use this term as a case study and would love any feedback
- The goal is to prove utility and hopefully have McGill chip in and create pathways to care through Psychiatry and Mental Health Services



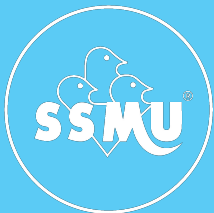
Socially Responsible Investments Fund

- Working with Desautels Capital Management
- Our portfolio is already divested from fossil fuels but this would allow us to do positive screens and more regular reporting as well
- Aim is to diversify portfolio with a socially, environmentally and ethically responsible
- Hopeful launch is Winter 2017 but we are still deciding how much to start with
- We will be the first Student Union/Association to launch a fund like this!



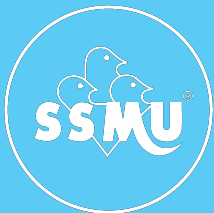
Clubs and Services Finances

- Audits and Accountability:
 - Creating an audit committee for Services
 - Mandatory audit workshops for Clubs (starting this month)
- Streamlining Process
 - Looking into various invoicing software's to completely digitize our accounting processes
 - Also looking into different club banking structures with better online modules and disbursement options



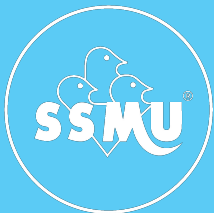
Budget

- It will be a challenge to stay balanced given the upcoming year and budget setting for next year will be difficult to do until we can gain an actual sense of the financial impact of the building closure
- Interim measures to maintain a balanced budget:
 - Closely monitoring departmental budgets
 - Increased planning for events
 - Temporary structuring fees (e.g. building, funding)
 - Leveraging partnerships with McGill
- Please go to Gerts...

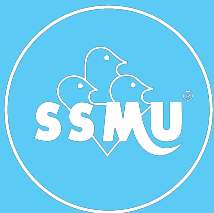


Misc.

- Foster and Homeless Youth and First Generation Student Supports
 - Working on SPF Application with VP University Affairs to institute a role within SEDE.
 - Moving on to the second round and we are holding a brainstorm with stakeholders tomorrow!
- Building
 - Various building closure activities
- Open Educational Resources
 - VP UA has already led the charge on this but we are hoping to launch a #textbook broke campaign and catch up to other universities!

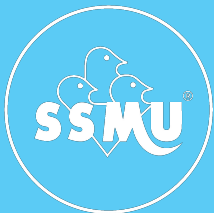


Questions?



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Thank you!



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