



REPORT: VICE-PRESIDENT (FINANCE) 2019-01-24

Submitted for: January 24, 2019

For the period of November 29, 2018 to January 24, 2019

Committees

- **Funding Committee:** is currently working through the backlogged applications. There was over 100 applications submitted on the night of the deadline last semester that are currently being processed.
 - Looking to not allow going on exchange for funding commissioners.
 - The Funding Committee is working on an updated funding handbook
 - The Awards of Distinction application is ready and taking applications.
- **Clubs Committee:** Briefly dropped by the Clubs Committee to explain the financial situation and financial cost of adding a SSMU club. Advise the committee to cap the number of clubs until we have more resources and money.

Operating Activities:

- **Financial Assistant:**
 - On boarded my financial assistant and currently going through training to help me process inaccurate check requests, provide clerical support to SSMU services and administrative work.
 - Setting up their email, passwords and familiarize them with SSMU processes and processes that I have developed to streamline payment processes.
- **2020 Budget:**
 - Started biweekly meetings with the General Manager and Controller to develop the 2020 budget. This will be an extensive project because SSMU is now responsible for its Daycare Budget and I need to work on contingency budgets for unforeseen circumstances such as the building.
- **Human Resources:**
 - Working on an internal project with our HR manager to consolidate management control and processes such as SSMU service hirings to align with our Internal Regulations and general human resource principles in organizations.



- Honorarium and Independent Contractor Agreements: Completed the work process for honorariums and independent contracts to streamline payments and accurate and legal record keeping of the payments.
- Accounting
 - Discussing how to reformat the budgeting tool with the controller.
 - Looking to incorporate

Services:

- **Arab Student Network:** Check requests
- **Peer Support Centre:** Bought capital assets such as happy lights.
- **Drive Safe/ MSERT:** Have email conversations to discuss regarding the Enterprise contract and looking to develop an internal process.
- **Musician Collective:** Nullified their contract for their jam space.
- **SACOMSS:** helped them with their independent contractor agreement and honorarium process. Incorporate them into the HR project to consolidate hiring.

Clubs:

- **Club Auditor:** reminder, the club auditor position will be moved from the finance portfolio to the accounting department whose supervisor will be the controller, head of accounting. This is to ensure a check and balance because there is a clear conflict of interest with a department managing and also auditing clubs.
 - There are currently high default rates with the club audit process and the controller and I will look into what procedures are flawed and needs to be worked on and fixed to facilitate the audit process for the next audit
- **Club Bank Account:** Had a make up finance workshop for clubs that missed the winter workshop to set up RBC bank accounts.
 - Bought more cheques for clubs and facilitated several office drop ins to help with ACH payments and for clarification on the current banking tools.
- **Clubs:** Currently working with the general manager with setting up official club ssmu email accounts with the domain @ssmu.ca to consolidate communications and make sure that clubs will always receive SSMU emails and information. This was an issue prior because each club will create their own email account under several domains.
- **Sanctions:** Several clubs have been sanctions for:
 - Lack of Finance workshop attendance
 - Failure to attend the audit workshop



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Located on unceded, Kanien' kehá:ka traditional territory

- Lack of submitting the audit or late submission of the audit
- Failure to fill out the Student Group Information Form 2018-2019
- Breach of Internal Regulations for contracts

Jun Wang

Vice President (Finance)