



Report of The Vice-President (Finance)

For the period 2019-11-27 to 2020-01-14

Budget and General Finance

- Beginning the process of creating the 2020-2021 budget
 - Exec Departments complete, moving onto fee-funded departments
 - Still on track to complete First Draft this month
 - “Wishlist” Budget, will then be revised to match revenues
 - IF you have suggestions, always feel free to visit/email me
- Bank Transition
 - Still underway, it is tax season (T4A deadline is the 28th, so Accounting is preoccupied with that)
- 3501 Peel
 - Ventless Hood system approved and will be installed, good mix of flexibility and capability.
 - Will allow SSMU to provide hot food to groups using meeting spaces in the building
 - Project still on schedule which is encouraging!!

Investment Portfolio + FERC

- Assigned Councillors to review with myself and the Finance Commissioner
 - Presentation to council in March alongside Finance committee’s work.
- FERC is no more (f)
 - But, new Finance committee is running well. Diverse mandate, awesome membership and a lot of work!
 - Hiring members at large (application ends tomorrow so encourage people to apply please!!)



Clubs

- Status quo, new C/S coord started this week
 - Hoping to develop that position into a department that can handle club banking rather than putting the entire load on Finance/Accounting
- Workshops to be launched online!! See Billy for more details

Services

- Service Finance Consultations every Wednesday at 1pm
 - First meeting last week, thanks to Drivesafe and BSN for providing a lot of really good ideas and feedback, very excited to see what other services will bring to the table
- Services Summit (Feb 10)
 - Discussed concerns regarding the surplus situation with Services
 - Many logistical challenges that hadn't been considered
 - e.g What if a service gets sponsorship money?
 - Things that will be discussed further at consultations, but goal is to have a solution on the table by early March so that Services do not need to worry about spending

Funding

- **Still** underutilized funds:
 - Green Fund
 - Community Engagement Fund
 - First Year Fund
 - Mental Health Fund
- In general, fund utilization is higher than usual which is a credit to both our student groups and our Commissioner/members
- Food - treated weirdly in the IRs which mandates a lot of food-related expenses to be denied which isn't really beneficial to student groups.

Health and Dental Plan

- Met with DPSLL regarding potential funding models for a new e-mental health solution. Ongoing, VPSL and Mental Health Commissioner taking point on this project so reach out to them with questions.
- Misc. work making sure that people on the plan who contact me with problems or those that want to opt out are receiving/not receiving coverage as requested



Office of the VP (Finance) | Bureau du VP (Finance)

Tel: (514) 398-8944 | Fax: (514) 398-7490 | finance@ssmu.ca

3600 McTavish St., Suite 1200, Montréal, QC, H3A 0G3

Located on Haudenosaunee and Anishinaabe, traditional territories

Other Projects

- IR Reviews - revisions to the Internal Regulations of Finance to bring them up to date with the practices of the Society
 - Underway
- Accounting Guide ----> Service Resources Page. Live now!
<https://ssmu.ca/student-life/service-resources/>

Campaign Items

- International Health Plan, McGill considering a CFT. Status quo.
- An EFA has been hired for the entire academic year
- Services' surplus procedures: consultation ongoing, see above
- Google Classroom live with content from Club Workshops, will be updated throughout the year
 - Full workshops launching this semester
- Doubled Office hours continuing rest of year