Report of The Vice-President (Finance)

For the period 2019-02-12 to 2020-02-27

Budget and General Finance

- Budget
  - SQ
- Bank Transition
  - Done!!! We ran RBC cheques for Services last Thursday and today. That means (as of last week) that the RBC project is all but complete!
  - Next steps, figuring out payments for vendors via EFT.
    - What does this mean for Services?
    - Reimbursements directly deposited into bank accounts rather than cheques
- 3501 Peel
  - Project on schedule, walls and floors going in right now
    - An oopsie: we built a ramp to a door that had a step on the inside but because the door was always closed nobody thought to check that the inside was accessible as well. Building a ramp inside the door as well now (lol)
  - Will have another site visit soon and take more pictures!

Very exciting in general to have two fully operating buildings next Fall. I am kinda sad that I’m not going to get to work on them tbh.
- This represents a massive increase in bookable space for clubs, that will be bookable via EMS for free (see Billy if you want to know how difficult it is to get rooms right now)

Investment Portfolio + Finance Committee

- Assigned Councillors to review portfolio with myself and the Finance Commissioner
- Working on reviewing departmental spending and long term financial plans
Clubs

- SQ
- Workshops to be launched online!

Services

- Service Finance Consultations wrapped up yesterday
  - Thanks to all the Services who came out, a lot of really good input.
  - Meeting with Services who were unable to attend
- Honorarium form changes to avoid having to use deadnames anywhere that is only handled by SSMU (anywhere except the T4A details essentially)
- Referral Services fee question
  - Today!

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
  - Ambassador Fund is running very low this year, surpluses from past years exhausted
- 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

- Health Insurance Working Group!
  - keep.MESAFE - underway at council today
  - IHI CFT, Blue Cross will be informed at renewal that McGill is looking to revise the plan next year
    - IHI only renewed for 2020-2021

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/](https://ssmu.ca/student-life/service-resources/)

## Campaign Items

- International Health Plan see above
- An EFA has been hired for the entire academic year
- Services’ surplus procedures: looking like we will defer implementation or revise the question entirely
- 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