



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



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

- Accounting Guide ----> Service Resources Page. Live now!
<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