

Report of The Vice-President (Finance)

Submitted for: October 22, 2020

For the period of October 8, 2020 - October 22, 2020





General Finances & Accounting

Finance Committee - Had our second meeting on October 20th. Discussed tentative plans for the year.

Audit - The audit is still ongoing. The auditors are now generating a report based on the info we gave them and still plan on finishing by the end of the month.

Fees - Cashflow overview and budget revision begins tomorrow, October 23.

Clubs and Services Finances

Clubs

Virtual Banking Tokens - Club banking is almost entirely virtual now. Virtual tokens are more accessible and cheaper than physical tokens, at only \$10.20/year/Club. Clubs are not being charged for them right now.

Services

Budget Reviews - Service budget reviews are still ongoing. Will likely do a budget review for Winter as well in order to accommodate COVID.

Credit Cards - We are in the final stages of implementing the cards.

Funding

Funding Committee - Funding applications are still a bit slower than usual due to COVID.



Students' Society of McGill University

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Located on Haudenosaunee and Anishinaabe, traditional territories

Health & Dental

Two-Tier Insurance - Had a discussion with Studentcare, SSMU's insurance administrator, to discuss the possible implementation of a two-tier insurance system.

Other

SSPN - SSPN had its first meeting on Monday!

Office Hours - [Friday 3-5](#).