



# SSMU BOARD OF DIRECTORS PUBLIC MINUTES

November 26, 2020

The Board of Directors meeting of the Students' Society of McGill University (SSMU) will be held by teleconference on Thursday, November 26, 2020 at 18:30.

Present: Lauren Hill (Chair, non-voting), Jemark Earle (Officer), Brooklyn Frizzle (Officer), Maheen Akter (Officer), Gifford Marpole (Officer), Chip Smith (Legislative Councillor), Paige Collins (Legislative Councillor), Alex Karasick (Legislative Councillor), Benson Wan (Legislative Councillor), Rohan Bhutkar (Member-at-Large), Ana Paula Sanchez (Member-at-Large), Adin Chan (Member-at-Large), Beatrice Mackie (Member-at-Large), Daniel Dufour (General Manager, non-voting), Addy Parsons (International Student Representative, non-voting), Michal Chernov (Governance Manager, non-voting), Sam Haward (Recording Secretary, non-voting) Sara Halickman (Fuller Landau Auditor, non-voting, arrived at 18:55, left at 19:16), Uros Milekic (Fuller Landau Auditor, non-voting, arrived at 18:55, left at 19:16), Alessandro Guaragna (Fuller Landau Auditor, non-voting, arrived at 18:55, left at 19:16)

Absent: Ayo Ogunremi (Officer, non-voting)

1. Call to Order: **18:54**

The Chair calls the meeting to order at 18:53.

2. Land Acknowledgement

*The SSMU acknowledges that McGill University is situated on the traditional territory of the Haudenosaunee and Anishinaabe nations, a place which has long served as a site of meeting and exchange amongst Indigenous peoples. The SSMU recognizes and respects these nations as the traditional custodians of the land and water on which it is located.*

3. Adoption of the Agenda — **ADOPTED UNANIMOUSLY**

There are no changes to the agenda. The agenda is adopted unanimously.

4. Audit Presentation (Fuller Landau)

Uros Milekic, Sara Halickman and Alessandro Guaragna of FL Fuller Landau LLP present the independent auditors report and the SSMU's 2019-2020 financial statements. They state that this year field work was done remotely.



Milekic explains that the SSMU's audit has some qualifications, but that this is not uncommon for not for profit organizations. This is because the SSMU handles many cash transactions, and these qualifications have been present since the SSMU was first audited by FL Fuller Landau. This qualification remains despite a lower volume of cash transactions due to the pandemic as they may occur in the future. They continue by explaining that the SSMU Daycare's financial statements are not included, though there is some control exerted over the daycare by the SSMU. The change from last year's statements is that there is a qualification relating to the lease-buyback agreement entered by the SSMU with RBC last year, which may result in some changes to sales tax paid by the SSMU, and as such is noted as a qualification.

Guaragna reviews the SSMU's balance sheet as of May 31, 2020. The SSMU uses fund accounting, which has not changed since last year. There are a total of 8.9 million dollars in liquid assets, an increase of 1.6 million dollars in the past year. This is due to an increase in operating revenue and a financing agreement enacted in April, and reflects the fact that funding was received but not discussed as of year end. There are 210 sub accounts for clubs under the SSMU. There is an additional 1.2 million dollars in capital assets, representing the improvements made to the 3501 Peel building. In terms of liabilities, long term debt has increased due to the financing taken on in April. At year end, there is a zero balance in the operating fund, as any remaining funds are moved to the Capital Expenditure Reserve Fund and Student Life Fund.

They continue by reviewing the income statement. Student Fees have increased during last year, which was not budgeted for as it occurred during the fiscal year. There is also a decrease in funding revenues due to lower surpluses being carried over into the current year - something that could also be explained by student fees opt-outs. Administration fees are up year on year due to a number of staff hires during the year, as well as some temporary salary increases for permanent staff in the time that the SSMU was operating without a General Manager. Expenses on student health plan premiums have also increased. Last year the SSMU ran a deficit of around fifty thousand dollars, however this year there was an excess of around 1 million dollars due to the increase in student fees and financing agreements.

Milekic, explains that the rest of the report contains notes on the financial statements and notes that compare the budgeted amounts to actual figures. They note that most items were inline other than the increase in student fees and increase in premiums on the Health and Dental plans. They state that they will be filing the tax information return for the SSMU by the end of the month, which will be signed by the VP Finance, General Manager and Comptroller shortly.

There are no questions on the financial statements.

[The auditors leave the meeting at 19:16.]

## 5. Executive Committee Report



Director Earle presents the report of the Executive Committee. They note that the SSMU signed the petition to extend the winter break and approved the Bar Manager's job description. They also approved a stipend to help SSMU employees work from home, changed job descriptions in the Operations department, hired Services staff and the Black Affairs Commissioner. There are no questions on the report.

6. Legislative Council Motions for Ratification

a. [Funding Committee Report 2020-11-19](#) — **APPROVED UNANIMOUSLY**

There is no debate on this item. The report is approved unanimously.

7. Motions for Approval

a. Motion to nominate the Directors to the following Committees -- **APPROVED UNANIMOUSLY**

- i. Accountability Committee
  1. Director Bhutkar
- ii. BOMCOM
  1. Director Chan
  2. Director Mackie
- iii. Comprehensive Governance Review Committee
  1. Director Smith
  2. Director Akter
- iv. Finance Committee
  1. Director Chan
  2. Director Earle
- v. Gendered and Sexual Violence Committee
  1. Director Wan
  2. Director Sanchez
- vi. Health and Dental Review
  1. Director Frizzle
  2. Director Collins
- vii. HR Committee
  1. Director Bhutkar
  2. Director Karasick
- viii. Nominating Committee
  1. Director Smith
  2. Director Earle
  3. Director Collins



The Chair reviews the terms of reference for each committee and asks which Directors would like to sit on each Committee.

The Board resolves to appoint Directors as listed above by unanimous consent.

8. For Discussion

There are no items for discussion.

9. Confidential Session: **19:32**

The Board enters confidential session at **19:32**.

10. Adjournment: **20:50**

A handwritten signature in black ink, appearing to read 'J. Earle', is written over a horizontal line.

Jemark Earle, President

APPROVED