Report of The Vice-President (Finance)

Submitted for: January 14, 2021

For the period of December 4, 2020 - January 14, 2021
General Finances & Accounting

Finance Committee - Currently conducting an Investigation into the SSMU’s Student Fee Policies (I.S.S.Fee.P).

- The report is essentially complete.
- Being reviewed by Board before being brought to Council.
- Services are being consulted one more time.

2021/2022 Budget -

- Currently working with the team on the 2021/2022 budget.
- Collecting departmental budgets from department heads.
- Planning on having it completed by mid/late February.

Finance Website -

- Drafting a finance website to consolidate all of SSMU’s financial related information
- More updates coming soon 😊

Où va mon argent? (Where is My Money Going?) -

- The Winter 2021 documents are complete.
- Being uploaded to the SSMU website and McGill website.

Funding

Funding Committee -

- The first meeting of the semester was on January 11, 2021
- Approved 9 funding applications which are being paid tomorrow.
  - (See the end of the report for a list of the approved applications).
- The payment timeline is now less than a week!

Status of Funds -

- Relative to other years, all of the funds are fairly underutilized.
- Tell people you know to apply!
Clubs and Services Finances

- Clubs

  New Resources -
  ● The most recent lockdown is making it nearly impossible to distribute club resources.
  ● We are recommending that clubs hold off on applying for credit cards and instead use ACH payments to reimburse members.
  ● All outstanding resources are still being distributed in a COVID-friendly manner.

  Fall 2020 Club Audit -
  ● The deadline is January 25th, 2021.

Services

  Service Finance Coordinator - A new position is being created
  ● Interviews being conducted late this week and early next week.
  ● Hoping to have them hired by the week of January 18, 2021.
  ● Will send a notice to all Services once this new position is filled.

  Service Credit Cards -
  ● Active Services seem to be frequently using their credit cards.
  ● No major issues so far
  ● Greatly reduced the number of cheque requests and POs coming through without sacrificing SSMU’s accountability standards.

Other

  SSPN - Second virtual event is coming up on January 23rd!
  ● EuroVision style event
  ● Shoutout to the committee members and the ILC for their hard work!
Approved Funding Apps

<table>
<thead>
<tr>
<th>Application #</th>
<th>Department</th>
<th>Requested Amount</th>
<th>Approved Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>5272/5274</td>
<td>8055</td>
<td>108.82</td>
<td>108.82</td>
</tr>
</tbody>
</table>

**Student Group Name:**

**Muslim Student Association**

**Description of Application and Basis for Approval Amount**

5272 - This application is for their website domain fee.

5274 - This application was to purchase the Jackbox Games on Steam for their orientation event.

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</tr>
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<tbody>
<tr>
<td>5273/5275</td>
<td>8055</td>
<td>500.00</td>
<td>475.00</td>
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</table>

**Student Group Name:**

**McGill Iranian Student Association**

**Description of Application and Basis for Approval Amount**

5273 - This application was for a memorial service for an Iranian plane that crashed a year ago. The expenses were for an online platform and a music group.

5275 - This application was for a welcome event at the beginning of the year. The expenses were for a Zoom membership and prizes to incentivize participation.
### Application # 5265/5266/5267

<table>
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<th>Approved Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>8055</td>
<td>3055.00</td>
<td>2278.00</td>
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</table>

**Student Group Name:**

McSway Poetry Collective

**Description of Application and Basis for Approval Amount**

5265 - This application was for two workshop fees for speakers, one for $1500, one for $500.

5266 - This application was for a $125 workshop fee for a speaker.

5267 - This application was for a transcription service for all of the group’s events for this year called otterai.

### Application # 4146

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<th>Approved Amount</th>
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<tbody>
<tr>
<td>9066</td>
<td>2100.00</td>
<td>1460.00</td>
</tr>
</tbody>
</table>

**Student Group Name:**

Montreal Di Majesty

**Description of Application and Basis for Approval Amount**

This application was for an application from last year that had issues and was appealed. Although the appeal was not within 7 days, there were extenuating circumstances that led to the committee approving it. It was for a dance competition in the US last March.
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<tr>
<td>5258</td>
<td>9062</td>
<td>1000.00</td>
<td>200.00</td>
</tr>
</tbody>
</table>

**Student Group Name:**

Desautels Women in Business

**Description of Application and Basis for Approval Amount**

This application is for a conference with women from the business industry coming to speak. The $200 is for honorariums for the speakers.