

Report of The Vice-President (Finance)

Submitted for: February 11, 2021

For the period of January 29, 2020 - February 11, 2021





General Finances & Accounting

2020/2021 Budget Revisions (Part 2) -

- McGill has provided us the financial reports based on opt-out rates
- Very similar to the numbers we predicted
- Budget revisions/forecasts will be completed towards the end of the month
- A presentation will be prepared for Council

Finance Committee - Continues to meet

- Reviewed some of the proposed new fees
- Discussed next steps for the committee
 - Reviewing the investment portfolio

2021/2022 Budget -

- Essentially complete
- A few minor edits will be made between now and Feb 19th
- The final review is on Feb 15th

Fee Renewals - Thank you to everyone who assisted with the fee renewals!

Finance Website - 🚧 Still under construction 🚧

Funding

Funding Committee -

- The Funding Committee continues to meet.
- List of approved funding applications can be found at the bottom of this report.

Clubs and Services Finances

Clubs

Club Finance Workshop - Feb 6th and 7th

- Shoutout to Maheen and the Clubs & Services Coordinator!



Students' Society of McGill University

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3600 McTavish St., Suite 1200, Montréal, QC, H3A 0G3

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Club Banking Resources -

- Worked with the Club Finance Coordinator on a better distribution system
 - Possible direct mailing to club signing officers
 - Package delivery system via Uber
 - Pickups at the SSMU Building

Services

Service Finance Coordinator - Has been onboarded.

- A notice is being sent out to the services regarding the new position.
- The notice will also include some other finance updates.
- Working with the SFC on a better Credit Card reconciliation system so that it is easier for Services.

Service Budgets -

- Still going to collect updated service budgets for the winter semester.
- Services will be asked to submit their 2021/2022 budgets prior to the new fiscal year.

Other

SSPN - In the preliminary stages of planning the third (and final?) event of the year.

- Budgeting, finances and sponsorships



Approved Funding Apps

Application #	Department	Requested Amount	Approved Amount
5283	9061	2175.00	2175.00

Student Group Name:

Rooted

Description of Application and Basis for Approval Amount

This application was for honorariums for contributors to an Indigenous Law journal. They are funding 10 contributors at \$200 each, as well as a cover art artist for \$175. This decision was unanimous.

Application #	Department	Requested Amount	Approved Amount
5305	9052	100.00	100.00

Student Group Name:

Microbiology and Immunology Student Association

Description of Application and Basis for Approval Amount

This application was for a first year bonding event with a magician. The expenses were the magician fee. The vote was unanimous.



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Application #	Department	Requested Amount	Approved Amount
5254	4061	1000.00	1000.00

Student Group Name:

Medical Herstory

Description of Application and Basis for Approval Amount

This application was for a program called the Health Journey Check ins. These are weekly zoom calls where participants can talk to mental health care professionals about the issues they're facing surrounding their mental health, and also engage in activities such as baking and art therapy. The funding is for guest speakers, advertising costs, and a raffle for participants.

Application #	Department	Requested Amount	Approved Amount
5271	9062	620.00	570.00

Student Group Name:

National Organization for Business and Engineering

Description of Application and Basis for Approval Amount

SSMU Funding Cheque Request 05/08/2020

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This application is for the Engineering and Commerce Case Competition preliminary round and final round. The expenses are the competition fee. The partial approval reflects the event annual budget deficit.



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Application #	Department	Requested Amount	Approved Amount
5281	9062	1500.00	850.00

Student Group Name:

McGill Journal of Sustainable Development Law

SSMU Funding Cheque Request 05/08/2020

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Description of Application and Basis for Approval Amount

This application is for a new computer for the McGill Journal of Sustainable Development Law, so that they can have updated technology to put out their publication. The partial approval reflects their actual deficit.