# Report of The Vice-President (Finance)

Submitted for: March 11, 2021





## General Finances & Accounting

#### 2021/2022 Budget -

• (Still) waiting for a pay equity report before finalizing.

#### IR's of Finance Review -

- Consultations are ongoing.
- Bringing the IR's up-to-date and adding some additional content

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.
- Working on improving the process in which groups external to SSMU receive funding.

#### SSMU Awards of Distinction -

- \$2000 award designed to recognize students who have demonstrated excellence at McGill University.
- Still open!
- The Funding Committee is working on the promotion of the awards.
- Applications are due by April 1st.

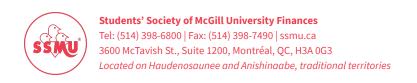
### Clubs and Services Finances

### Clubs

#### **New Banking Resources:**

Still being distributed

Honestly, besides administrative assistance, pretty quiet at this point in the year.



### Services

#### Credit Cards -

- Reconciliation is still ongoing (much more smoothly at this point in the year).
- Service Credit Card reconciliation system can (potentially) be implemented in other areas of the Society.

#### 2021/2022 Service Budgets -

• Extended submission deadline to end of May.

## Health & Dental Coverage

#### **Health & Dental Review Committee**

- International Student Coverage (<u>BlueCross</u> vs. <u>Studentcare</u>)
  - International students currently covered through McGill (not SSMU) under BlueCross
  - Studentcare has proposed themselves as a potential international insurance administrator
- <u>Dialogue Telemedicine</u> for 2021/2022
  - O What's next for Dialogue?
- Two-Tier Plan
  - Basic insurance plan plus an additional (optional) expanded plan.
- Winter Student Enrollment
  - New students who enroll to start during the Winter semester are now automatically enrolled (beginning W2022)
- Additional coverage ideas for next year
- If you have any ideas/concerns regarding the current Health & Dental plans, please feel free to reach out!

### Other

<u>SSPN</u> - Planning for the third event is still underway! <u>Referendum Campaigns</u> - Good luck to everyone participating in a campaign!

## Approved Funding Apps

Application #	Department	Requested Amount	Approved Amount
5330	8055	60.00	10.00

#### **Student Group Name:**

#### McGill Students for Geriatric Health

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

This application was for a career day panel where geriatric health professionals were going to lead a discussion and q and a. The expenses were for \$10 gift cards to 6 speakers. The partial approval reflects the annual budget deficit. The vote was unanimous.

Application #	Department	Requested Amount	Approved Amount
5334	8055	3000.00	2517.42

#### **Student Group Name:**

McGill Iranian Student Association

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

This application was for an online party in honor of the Persian New Year. The expenses were for food, guest speakers and musicians, food delivery and packaging, and a traditional gift. The partial approval reflects the annual deficit minus the cost of a prize for winners of a competition, which the committee has yet to approve. The vote was unanimous.



Application #	Department	Requested Amount	Approved Amount
5332	9062	500.00	500.00

#### **Student Group Name:**

**Move 4 Outreach** 

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

This application was for gift cards to incentivize participation in online fitness classes to raise money for free dental work for community members. Each week, a participant is randomly selected to receive a \$25 gift card. The event will last 20 weeks. The vote was unanimous.

Application #		Requested Amount	Approved Amount
5277	9067	1675.00	1239.63

#### Student Group Name:

**Indigenous Student Alliance** 

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

This application was for the production of a documentary regarding the change the name movement and the #takedownjames movement. The expenses include video production costs, an original score, student researchers and a graphic designer. The partial approval reflects the annual budget deficit. The vote was unanimous.