

Report of The Vice-President (Finance)

Submitted for: March 11, 2021

For the period of February 26, 2021 - 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 ([BlueCross](#) vs. [Studentcare](#))
 - International students currently covered through McGill (not SSMU) under BlueCross
 - Studentcare has proposed themselves as a potential international insurance administrator
- [Dialogue Telemedicine](#) for 2021/2022
 - 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

SSPN - Planning for the third event is still underway!

Referendum Campaigns - 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 #	Department	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.