

Report to the Legislative Council

November 20, 2025

Audit

The Accounting Department is finalizing the audit for 2024-2025 with our auditors with just a few elements to be concluded and verified. The audited financial statements should be ready for presentation and adoption for the Board of Directors at a meeting before November 30, 2025, in conformity with our reporting obligations.

Revised Budget

The work has begun for the Revised Budget 2025-2026 with the VP Finance and the Accounting Department and consultations are underway with all department and unit leaders (Executives, Directors and Managers) to have it completed within the new deadline.

Consultation process

As agreed by the VP Finance and the Accounting Department, the Revised Budget will use a decentralized approach, which means that the department themselves are responsible for consulting with their team, analyse the need for the remainder of the year, estimate amount or resources needed if they differ from the initial budget, develop proposals for modifications of their budget, and send them to the VP Finance for final examination and approval. We use the premise that the departments themselves know more about what their needs are and where we can improve operations and that we have confidence in the skills and experience of our department and unit leaders and their staff.

The VP Finance and Accounting Department's job is to balance these ideas and proposals with the long term stability and sustainability of the organization as a whole at the same time as maintaining quality operations and services to our members. A task force composed of the VP Finance, the Comptroller and the Assistant-Comptroller, are responsible for the consultation process as well as analysing and making the final decision on the Revised Budget 2025-2026. The VP Finance expects to meet with every

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department and unit leaders in this consultation process and the task force remains active and ready to assist any department or unit in this process.

This process aims to increase collaboration and engagement in the different departments and units at SSMU, give place for creativity, innovation and initiative from our departments and units leaders and staff, and maintain accountability and responsabilisation from the department leads. This will also be a test run for the process that will be used for the 2026-2027 Budget consultation process starting in January 2026.

New timeline (approved by BoD)

Pursuant to Article 8 of the IRs of Finance - 03 Budget, the Board of Directors approved an extended deadline of December 12, 2025 and a new timeline for the adoption of the Revised Budget 2025-2026, which originally was scheduled to be adopted by October 31, 2025. The new timeline adopted is the following:

- Consultation and revision - November 3 - 28, 2025
- Presentation to the Executive Committee for approval - December 1, 2025
- Presentation of the draft budget (discussion only) at Board of Directors meeting - December 2, 2025
- Presentation to the Legislative Council for approval - December 4, 2025
- Ratification by the Board of Directors via email motion or emergency Board meeting - between December 6 - 12, 2025

Funding Committee

After being inactive since last year, getting the Funding Committee back up and running has been my main operational priority since I started my mandate on October 20, 2025. I am happy to share that the Funding Committee is now functioning and was able to review and approve the requests received in September 2025 via an online Forms vote and funding should begin to be sent out soon. The Committee will then review the requests for October and then for November on a rolling basis.

Backlog

At its peak, the backlog for 2025-2026 was less severe than expected, with an approximative 55 applications not being reviewed within the 2 weeks “regular” period. The objective is to come back to normal in January with weekly meetings or online votes to maintain our service quality and timely response to the many great initiatives and proposals the Committee receives.

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Members-at-large recruitment

The Committee can function with the current membership of 2 Executives and 2 Council members, but the recruitment process for an additional 4 members-at-large position should begin in the coming weeks to better assist the Committee for the remainder of the year.

Flag

I wanted to flag that after reviewing all the applications for 2025-2026, that the Conference on Diversity in Engineering never filled out a funding request via the normal application process. Therefore, we are missing key information for payment and reporting obligations. Reminder that the Legislative Council approved a \$25,000 funding from the Campus Life Fund for this project. Since it is proactive funding, only 50% of the total amount can be disbursed before the post-event report as per the IR's of Finance (Article 1.1 - IR's of Finance - 05 Funding Committee). I will contact the organizing committee to request this information.

With the Funding Committee now running, I would advise that any new "extraordinary and urgent" request similar to these be referred to the Funding Committee and not coming from the floor at Legislative Council to give time for proper due diligence, respect the IR of Finance, Committee Terms of Reference and the Guidebook for Funding 2025-2026, and ensuring a fair and due process for every applicant.

Other

- Supporting Executives, Department and Unit leaders in their work and in meetings
- Advising on many key files for the organization
- Signing documents (like hundreds of documents per week!)
- Meeting with club executives and members on a different finance related matters