Budget Committee Minutes

March 5, 2018, 3:00 – 4:00PM | Abdul Ladha Room 103

Present:

VP Finance      Ryan Lou
Astronomy Representative    Ronan Kerr
Coordinated Sciences Program Representative Monica Hsu
Member-At-Large     Mimi Nguyen
Microbiology and Immunology Representative Arshdeep Ganda

Regrets:

AVP Finance       Alyssa Yong
AMS Representative     Wendy Guo
Member-At-Large     Jacqueline Zheng

I. Call to Order

The meeting was called to order at 3:07 PM.

II. Budget Amendment Presentations and Discussions:

1. Budget Discussion – Student Life Portfolio (~15 Minutes)
   - RXN: $30,000; $15,000 venue bookings ($12,000 this year); transportation $4000 ($3000 buses this year) – increase due to pre-booking to secure buses in the future; merchandise, bags, selfie sticks ~$2500 (seems to be more this year); food (lunch, dinner) $8000 appropriate for ~300 people
     - ~160 people turnout so should increase marketing; expected ~$22,500 in revenue but only received ~$16,000 actual; website costs due to buying domain
     - Sold out tickets last year due to ticket costs that were $25 less than this year’s
     - Venue, transportation (communicate with third party) should be secured by early June; should announce venues or events sooner to promote/market earlier
- Under budget on venue and transportation; increase marketing to $1000 – market event on TVs in other UBC buildings.
- Secure venue earlier – decrease cost; $28,000 total (venue decreased to $13,500; transportation to $3000; increase marketing to $1000)
  - **Science Week**: want to increase to $12,000 (recommend keeping at $10,000)
    - Buffet costs higher than expected (order from NEST because event held in Great Hall); collaborate with LFSUS (they cover part of food costs and receive some revenue in return)
    - Costs for Gala include engraved glasses that are event souvenirs (seems to be most unreasonable expense)
    - Will get money back from unused beer kegs
    - Keep at $10,000 for next year
  - **Science Grad**: open bar costs; keep at $12,000 (already increased from last year) because unsure of actual event costs since this is still to come (will happen on April 27)
  - **Social Committee**: breakdown adds up to $3200 not $4000; venue booking costs; SEP (to serve alcohol);
    - Decrease to $3000
  - **Sports Committee**: should focus more on UBC Intramural teams (sponsoring science teams); should remove venue bookings ($1500)
    - Decrease to $2500
  - **Creative Committee**: not yet codified so disregard = $0.00
  - **Summary**: decrease RXN by $2000 (now $28,000); keep Science Week ($10,000) and Science Grad ($12,000); Social Comm decrease to $3000; decrease Sports Comm to $2500

2. **Budget Discussion – External Portfolio (~15 Minutes)**
- **Careers Expo Cont’d**: total $3700 after Career Fair has ended, alumni speaker event (food costs), one more Careers/alumni event (as this is Careers Month)
- Wants $1500 increase; should keep same because so far under-budget; even if they hold another ~$500 event, will still be under budget
- Even if increase marketing or number of presenters by $100-$200, still enough flexibility in budget (costs for parking and gifts)
  - Keep the budget the same at $4500

3. **Budget Discussion – Finance Portfolio**
- No updates yet, waiting for grant application deadlines to pass
- As of right now, overall budget of $6000 deficit for next year, including revenue; but for Admirable Projects, budgeted at $10,000 (only used ~$5000)
- $2000-3000 deficit is okay; also VP Admin has not used up all their budget as of yet due to building ops being slow with building upgrades
- Reasonable considering that many portfolios are under budget; do not want budget to have a surplus since we are trying to maximize the value of science student fees
- Cut out $5000 from Admirable Projects and put in Miscellaneous Expenses; not much Unallocated Funds left
- Unallocated Funds should be more clear after RXN occurs (improve marketing for next year, should be a surplus); FYC also made ~$1400 from one event – good for our budget

### III. Adjournment

Moved by Ronan, Seconded by Monica.

“BE IT RESOLVED THAT there being no further business the meeting be adjourned at 3:37 PM.”

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Alyssa Yong
AVP Finance

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Ryan Lou
VP Finance